

THE NANCY KENYON CHARITABLE TRUST

England & Wales · Charity number 265359

Details

Status Registered

Legal form Trust

Registered 1973-03-22

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

Contact

Address Brook Financial Management Ltd
Meads Barn
Ashwell Park
Ashwell
Ilminster
TA19 9DX

Phone 01460259852

Activities

Objects: FOR SUCH OBJECTS OR PURPOSES (WHETHER IN THE UNITED KINGDON OR ELSEWHERE) BEING CHARITABLE OBJECTS OR PURPOSES ACCORDING TO THE LAW OF ENGLAND AS THE TRUSTEES, OR THE MAJORITY OF THEM SHALL FROM TIME TO TIME AT THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: General charitable purposes

Classification

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

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£87,338	£120,290	-	-
2024-04-05	£87,813	£117,921	-	-
2023-04-05	£84,076	£111,689	-	-
2022-04-05	£77,019	£94,046	-	-
2021-04-05	£67,003	£96,038	-	-

Trustees

Name	Role	Appointed
David Alexander KENYON		2021-02-06
EMILY MARY SARAH KENYON		2021-02-06
KIERON RICHARD JAMES KENYON		2012-02-06
LUCY SUSANNA BEE PHIPPS		
PETER RICHARD KENYON		
SALLY MARIA KENYON		
Sarah Ann Elizabeth Kenyon		2017-01-14

THE NANCY KENYON CHARITABLE TRUST

England & Wales - Charity number 265359

Accounts

Charity number: 265359

The Nancy Kenyon Charitable Trust

Trustees' report and financial statements

for the year ended 5 April 2025

The Nancy Kenyon Charitable Trust

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The Nancy Kenyon Charitable Trust

Legal and administrative information

Charity number	265359
Registered office	Meads Barn Ashwell Business Park Ilminster Somerset TA19 9DX
Trustees	Lucy Susanna Bee Phipps Sally Maria Kenyon Peter Richard Kenyon Kieron Richard James Kenyon Sarah Kenyon David Alexander Kenyon Emily Mary Sarah Kenyon
Accountants	Brook Financial Management Limited Meads Barn Ashwell Business Park Ilminster Somerset TA19 9DX
Bankers	Bank of Scotland plc St James' Gate 14-16 Cockspur London SW1Y 5BL
Independent Examiner	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton TA1 2PX

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2025

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 on 16 July 2014.

Structure, governance and management

The principal governing document is a trust deed dated 18 December 1972. The Settlor of the Trust was Mrs Nancy Bee Kenyon. The Trust is a private charitable trust controlled by its trustees.

Trustees recruitment and induction

The current trustees are all relatives. New trustees are invited to join when vacancies arise. It is probable that any future trustees will also be family members or professional advisors. New trustees are provided with a copy of the Trust's governing document, minutes of previous trustee meetings and an information pack including Charity Commission publications detailing trustee duties and responsibilities.

Objectives and activities

In planning the activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit at the trustees' meetings.

The income is to be used for charitable purposes as per the objects in the governing document. The fundamental principle is to help small organisations rather than large ones. The Kenyon family philosophy has always been to help individuals, who had talent but were lacking with funds, and the trustees confirm these objectives remain unchanged to this day. The trustees have additional power to apply capital and income for such objects or purposes (whether in the United Kingdom or elsewhere) being charitable objects or purposes according to the law of England as they may from time to time in their absolute discretion determine.

During the year donations totalling £109,639 were made to various charities, charitable organisations and persons engaged in sponsorship projects in accordance with the terms of the trust. The trustees intend to continue this policy of distributing the net annual income with additional payments from capital if considered appropriate.

Investment powers

The trustees have very wide investment powers and have appointed Vartan Ravenscroft as their investment advisers.

Financial review

The appointed investment advisers manage the trust investments on a discretionary basis. The investment objective is to generate the optimum amount of income for distribution whilst at the same time investing for capital growth of the portfolio. The trustees consider the six monthly reports produced by the investment managers and comment if necessary. For the year ended 5th April 2025 the trustees were satisfied with the performance of the portfolio. The total amount of investments held at market value decreased from £1,852,014 to £1,728,237 during the year.

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2025

Reserves

The current policy of the trust is to distribute all the income each year and not to accumulate reserves.

Risk management

The trustees do not consider that the charity is exposed to any major risk, other than fluctuations in the value of the share portfolio. They have delegated management of the portfolio to professional managers and review their performance.

Statement of trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 and the Charity (Accounts and Reports) Regulations and 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.

The trustees are also responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

On behalf of the board



[Peter Kenyon \(Jan 26, 2026 09:41:59 GMT\)](#)

Peter Richard Kenyon

The Nancy Kenyon Charitable Trust

Independent Examiner's report to the trustees of The Nancy Kenyon Charitable Trust.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2025 set out on pages 5-13.

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

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; 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.



Michelle Ferris BSc (Hons) FCA DChA

Albert Goodman LLP

Goodwood House

Blackbrook Park Avenue

Taunton

TA1 2PX

Date

The Nancy Kenyon Charitable Trust

Statement of financial activities

For the year ended 5 April 2025

		Unrestricted	Unrestricted
		2025	2024
		Total	Total
	Notes	£	£
Incoming resources			
Incoming resources from generating funds:			
Investment income	2	87,338	87,813
Total incoming resources		<u>87,338</u>	<u>87,813</u>
Resources expended			
Donations	3	109,639	107,373
Cost of trustees' meetings		0	287
Accountancy fees		3,630	3,300
Independent examiner's fees		1,136	1,062
Investment Management Fees		5,783	5,636
Exchange (gains)/losses		57	248
Other expenses		45	15
Total resources expended		<u>120,290</u>	<u>117,921</u>
Net incoming / (outgoing) resources before			
other recognised gains and losses		(32,952)	(30,108)
Other recognised gains and losses			
Profit/(loss) on disposal of investments		13,588	(11,252)
Increase/(decrease) in market value of investments		(66,376)	49,788
Net movement in funds		<u>(85,740)</u>	<u>8,428</u>
Total funds brought forward		<u>1,908,619</u>	<u>1,900,191</u>
Total funds carried forward		<u>1,822,879</u>	<u>1,908,619</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

All funds held by the trust are unrestricted funds.

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

The Nancy Kenyon Charitable Trust

Balance sheet

as at 5 April 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Listed investments at market value	4		1,728,237		1,852,014
Programme related loans	5		2,083		2,279
			<u>1,730,320</u>		<u>1,854,293</u>
Current assets					
Bank of Scotland account		19,598		20,410	
Funds held with Kiva		-		-	
Funds held with Vartan Ravenscroft		77,042		38,211	
Income tax recoverable		469		1,100	
Accrued Income		-		1,733	
		<u>97,109</u>		<u>61,454</u>	
Creditors: amounts falling due within one year					
	6	(4,550)		(7,128)	
Net current assets			<u>92,559</u>		<u>54,326</u>
Net assets			<u>1,822,879</u>		<u>1,908,619</u>
Funds					
Unrestricted income funds			<u>1,822,879</u>		<u>1,908,619</u>
Total funds			<u>1,822,879</u>		<u>1,908,619</u>

The financial statements were approved by the trustees and signed on their behalf by

Peter Kenyon

Peter Kenyon (Jan 26, 2026 09:41:59 GMT)

Peter Richard Kenyon

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

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2025

1. Accounting policies

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

1.1. Basis of preparation of accounts and consideration of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The trust constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Dividend income is included net of non-recoverable tax credits. Interest on government securities is paid gross to the trust and shown gross.

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

1.4. Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2025

1.5. Investments

Investments are stated at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange and are listed in the attached appendix.

Realised gains and losses on disposals are calculated by comparing the net sale proceeds with market value at 5 April 2024 or later acquisition cost.

Unrealised gains and losses are calculated by comparing the values of the investments held at 5 April 2025 with their market values at 5 April 2024 or their later acquisition cost.

1.6. Programme related loans

Programme related loans are included in the balance sheet at the amount invested less any impairments and any amounts repaid. Impairments are charged to resources expended on charitable activities in the statement of financial activities. Similarly, a loan subsequently converted into a grant is charged to charitable activities.

Where a gain is made on disposal of a programme related investment, then the gain is either set off against any prior impairment loss or included as a gain on disposal of fixed assets for the charity's own use and recorded under other incoming resources in the statement of financial activities.

1.7. Foreign currencies

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

1.8. Charitable Donations

These are accounted for once approved at a Trustees meeting and unconditionally due to the charity.

1.9. Value Added Tax

Value Added Tax is not recoverable by the Charity and as such, is included in the administration costs in the Statement of Financial Activities.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2025

1.10 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 8. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 8. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2. Investment income

	2025	2024
	Total	Total
	£	£
Income from UK listed investments	47,745	52,178
Income from non-UK listed investments	30,384	24,558
Fixed interest from UK treasury stocks	6,592	8,693
Interest received	2,617	2,384
	<u>87,338</u>	<u>87,813</u>

3. Donations

	2025	2024
	£	£
Nancy Oldfield Trust	18,000	18,000
One More Child	5,000	5,000
The Nehemiah Project	3,000	3,000
The Good Shepherd Project	3,000	3,000
The Elizabeth Ann Charity	2,000	2,000
Allsorts Gloucester	2,000	2,000
Star College	4,000	4,000
Cheltenham Open Door	2,000	2,000

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2025

The Family Haven	2,000	2,000
Kiva (including default loans)	139	60
Norfolk Community Foundation	6,000	6,000
RISE UK	6,000	5,313
Gloucestershire Young Carers	2,000	2,000
Aylsham Care Trust	5,000	5,000
Project Nepal (ACS international Schools Ltd)	3,000	3,000
Special Effect Charity	-	3,000
Clock Tower Sanctuary	2,000	2,000
Runnymede Food Bank	2,000	2,000
Ashchurch PCC of St. Nicholas	3,500	3,500
Kingdom Compassion	2,000	2,000
Acorn Chaplaincy	-	1,500
R.S.R Chitty – Columbo	5,000	5,000
Laces Community Club	2,000	2,000
Parochial Church Council of Hambridge	1,000	1,000
Kevin O'Brien	1,000	2,000
The Three Pillars	-	2,000
Caxton Youth Organisation	2,500	2,500
River Action UK	1,000	1,000
The Streetlife Trust	1,000	1,000
Vulcan Learning Centre	3,000	3,000
Longfield Hospice	-	2,000
The Pied Piper Trust	2,000	2,000
Mr. Christopher R. Green	-	500
Brighton Table Tennis Club	1,500	1,500
Hanover Homeless Project	1,000	1,000
Papworth Trust	2,000	2,000
St. Giles Trust Pantry Service	2,500	2,500
Knightsupport.co.uk	2,000	-
Sue Ryder Fundraise	1,000	-
Cambridge Hospital appeal	2,500	-
Arthur Rank Hospice	1,000	-
Sandun Massage Centre - Colombo	5,000	-
	<hr/>	<hr/>
	109,639	107,373
	<hr/>	<hr/>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2025

4. Fixed asset investments

	Listed investments	Total
	2025	2024
	£	£
Valuation		
At 6 April 2024	1,852,014	1,734,810
Additions	236,998	276,460
Disposals	(294,399)	(209,044)
Revaluations	(66,376)	49,788
At 5 April 2025	<u>1,728,237</u>	<u>1,852,014</u>
Historical cost as at 5 April 2025	<u>1,708,657</u>	<u>1,783,428</u>

5. Programme related loans

	Kiva Loans	Total
	£	£
	2025	2024
Cost		
At 6 April 2024	2,279	2,528
Additions - Loans granted	1,541	1,797
Disposals - Loans repaid	(1,737)	(2,046)
At 5 April 2025	<u>2,083</u>	<u>2,279</u>
Net book values		
At 5 April 2025	<u>2,083</u>	<u>2,279</u>
At 5 April 2024	<u>2,279</u>	<u>2,528</u>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2025

6. Creditors: amounts falling due

within one year

	2025	2024
	£	£
Accruals and deferred income	4,550	4,128
Grant commitments made but not paid	-	3,000
	<hr/>	<hr/>
	4,550	7,128
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7. Related party transactions

Mr Michael Kenyon, a relative of the trustees is a partner of the charity's investment advisors, Ravenscroft. In the year to 5th April 2025 Ravenscroft were paid £5,783 for management fees and £844 for commission. In the year to 5th April 2024 Ravenscroft were paid £5,636 for management fees and were paid commission of £719. No amounts were outstanding at the year-end (2024: £nil).

No trustees were paid any remuneration for their role (2024: £nil), and no trustees were reimbursed travel and postage expenses (2024: 5 trustees totalling £287).

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2025

8. Financial Instruments

Categorisation of financial instruments

	2025	2024
	£	£
Financial assets that are debt instruments measured at amortised cost	99,192	63,733
Financial assets at fair value through the profit and loss account	1,728,237	1,852,014
	<u>1,827,429</u>	<u>1,915,747</u>
Financial liabilities measured at amortised cost	4,550	7,128
	<u>4,550</u>	<u>7,128</u>

Items of income, expense, gains and losses

	Income	Expense	Net gains	Net losses
2025	£	£	£	£
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	87,338	-	-	(52,788)
Financial liabilities measured at amortised cost	-	-	-	-
	<u>87,338</u>	<u>-</u>	<u>-</u>	<u>(52,788)</u>
2024				
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	87,813	-	38,536	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>87,813</u>	<u>-</u>	<u>38,536</u>	<u>-</u>

THE NANCY KENYON CHARITABLE TRUST

England & Wales - Charity number 265359

Accounts

Charity number: 265359

The Nancy Kenyon Charitable Trust

Trustees' report and financial statements

for the year ended 5 April 2024

The Nancy Kenyon Charitable Trust

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The Nancy Kenyon Charitable Trust

Legal and administrative information

Charity number	265359
Registered office	Meads Barn Ashwell Business Park Ilminster Somerset TA19 9DX
Trustees	Lucy Susanna Bee Phipps Sally Maria Kenyon Peter Richard Kenyon Kieron Richard James Kenyon Sarah Kenyon David Alexander Kenyon Emily Mary Sarah Kenyon
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Bankers	Bank of Scotland plc St James' Gate 14-16 Cockspur London SW1Y 5BL
Independent Examiner	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton TA1 2PX

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2024

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 on 16 July 2014.

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Investment powers

The trustees have very wide investment powers and have appointed Vartan Ravenscroft as their investment advisers.

Financial review

The appointed investment advisers manage the trust investments on a discretionary basis. The investment objective is to generate the optimum amount of income for distribution whilst at the same time investing for capital growth of the portfolio. The trustees consider the six monthly reports produced by the investment managers and comment if necessary. For the year ended 5th April 2024 the trustees were satisfied with the performance of the portfolio. The total amount of investments held at market value increased from £1,734,810 to £1,852,014 during the year.

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2024

Reserves

The current policy of the trust is to distribute all the income each year and not to accumulate reserves.

Risk management

The trustees do not consider that the charity is exposed to any major risk, other than fluctuations in the value of the share portfolio. They have delegated management of the portfolio to professional managers and review their performance.

Statement of trustees' responsibilities

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

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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
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The trustees are also responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

On behalf of the board



[Peter Kenyon \(Jan 29, 2025 15:43 GMT\)](#)

Peter Richard Kenyon

The Nancy Kenyon Charitable Trust

Independent Examiner's report to the trustees of The Nancy Kenyon Charitable Trust.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2024 set out on pages 5-13.

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

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; 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.

M Ferris

[M Ferris \(Jan 29, 2025 09:34 GMT\)](#)

Michelle Ferris BSc (Hons) FCA DChA

Albert Goodman LLP

Goodwood House

Blackbrook Park Avenue

Taunton

TA1 2PX

Date

The Nancy Kenyon Charitable Trust

Statement of financial activities

For the year ended 5 April 2024

		Unrestricted 2024 Total £	Unrestricted 2023 Total £
	Notes		
Incoming resources			
Incoming resources from generating funds:			
Investment income	2	87,813	84,076
Total incoming resources		<u>87,813</u>	<u>84,076</u>
Resources expended			
Donations	3	107,373	102,628
Cost of trustees' meetings		287	131
Accountancy fees		3,300	2,340
Independent examiner's fees		1,062	1,008
Investment Management Fees		5,636	5,755
Exchange (gains)/losses		248	(188)
Other expenses		15	15
Total resources expended		<u>117,921</u>	<u>111,689</u>
Net incoming / (outgoing) resources before			
other recognised gains and losses		(30,108)	(27,613)
Other recognised gains and losses			
Profit/(loss) on disposal of investments		(11,252)	(19,912)
Increase/(decrease) in market value of investments		49,788	(216,403)
Net movement in funds		<u>8,428</u>	<u>(263,928)</u>
Total funds brought forward		<u>1,900,191</u>	<u>2,164,119</u>
Total funds carried forward		<u>1,908,619</u>	<u>1,900,191</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

All funds held by the trust are unrestricted funds.

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

The Nancy Kenyon Charitable Trust

Balance sheet

as at 5 April 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Listed investments at market value	4		1,852,014		1,734,810
Programme related loans	5		2,279		2,528
			<u>1,854,293</u>		<u>1,737,338</u>
Current assets					
Bank of Scotland account		20,410		7,996	
Funds held with Kiva		-		59	
Funds held with Vartan Ravenscroft		38,211		156,675	
Income tax recoverable		1,100		1,351	
Accrued Income		1,733		1,066	
		<u>61,454</u>		<u>167,147</u>	
Creditors: amounts falling due within one year					
	6	(7,128)		(4,294)	
Net current assets			<u>54,326</u>		<u>162,853</u>
Net assets			<u>1,908,619</u>		<u>1,900,191</u>
Funds					
Unrestricted income funds			<u>1,908,619</u>		<u>1,900,191</u>
Total funds			<u>1,908,619</u>		<u>1,900,191</u>

The financial statements were approved by the trustees and signed on their behalf by

Peter Kenyon

[Peter Kenyon \(Jan 29, 2025 15:43 GMT\)](#)

Peter Richard Kenyon

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

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2024

1. Accounting policies

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

1.1. Basis of preparation of accounts and consideration of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The trust constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Dividend income is included net of non-recoverable tax credits. Interest on government securities is paid gross to the trust and shown gross.

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

1.4. Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2024

1.5. Investments

Investments are stated at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange and are listed in the attached appendix.

Realised gains and losses on disposals are calculated by comparing the net sale proceeds with market value at 5 April 2023 or later acquisition cost.

Unrealised gains and losses are calculated by comparing the values of the investments held at 5 April 2024 with their market values at 5 April 2023 or their later acquisition cost.

1.6. Programme related loans

Programme related loans are included in the balance sheet at the amount invested less any impairments and any amounts repaid. Impairments are charged to resources expended on charitable activities in the statement of financial activities. Similarly, a loan subsequently converted into a grant is charged to charitable activities.

Where a gain is made on disposal of a programme related investment, then the gain is either set off against any prior impairment loss or included as a gain on disposal of fixed assets for the charity's own use and recorded under other incoming resources in the statement of financial activities.

1.7. Foreign currencies

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

1.8. Charitable Donations

These are accounted for once approved at a Trustees meeting and unconditionally due to the charity.

1.9. Value Added Tax

Value Added Tax is not recoverable by the Charity and as such, is included in the administration costs in the Statement of Financial Activities.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2024

1.10 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 8. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 8. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2. Investment income

	2024	2023
	Total	Total
	£	£
Income from UK listed investments	52,178	49,981
Income from non-UK listed investments	24,558	22,496
Fixed interest from UK treasury stocks	8,693	10,533
Interest received	2,384	1,066
	<u>87,813</u>	<u>84,076</u>

3. Donations

	2024	2023
	£	£
Nancy Oldfield Trust	18,000	15,250
One More Child	5,000	5,000
The Nehemiah Project	3,000	3,000
The Good Shepherd Project	3,000	3,000
The Elizabeth Ann Charity	2,000	2,000
Allsorts Gloucester	2,000	2,000
Star College	4,000	4,000
Cheltenham Open Door	2,000	2,000

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2024

The Family Haven	2,000	2,000
Kiva (including default loans)	60	(22)
Norfolk Community Foundation	6,000	6,000
RISE UK	5,313	5,500
Gloucestershire Young Carers	2,000	2,000
Aylsham Care Trust	5,000	5,000
Queens Park Primary School	-	2,500
Project Nepal (ACS international Schools Ltd)	3,000	3,000
Special Effect Charity	3,000	3,000
Clock Tower Sanctuary	2,000	2,000
Runnymede Food Bank	2,000	2,000
Ashchurch PCC of St. Nicholas	3,500	3,500
Kingdom Compassion	2,000	2,000
Acorn Chaplaincy	1,500	1,500
Somerset County Council	-	400
R.S.R Chitty – Columbo	5,000	5,000
Laces Community Club	2,000	1,000
Parochial Church Council of Hambridge	1,000	1,000
Kevin O'Brien	2,000	2,000
The Three Pillars	2,000	2,000
Bliss	-	500
Young Minds	-	500
Caxton Youth Organisation	2,500	2,500
River Action UK	1,000	1,000
Rewriting Extinction	-	1,000
Youth Environmental Services	-	500
The Streetlife Trust	1,000	1,000
Vulcan Learning Centre	3,000	4,000
Daniel Spargo-Mabbs Foundation	-	3,000
Oblique Arts	-	1,000
Longfield Hospice	2,000	-
The Pied Piper Trust	2,000	-
Mr. Christopher R. Green	500	-
Brighton Table Tennis Club	1,500	-
Hanover Homeless Project	1,000	-
Papworth Trust	2,000	-
St. Giles Trust Pantry Service	2,500	-
	<hr/>	<hr/>
	107,373	102,628
	<hr/>	<hr/>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2024

4. Fixed asset investments

	Listed investments	Total
	2024	2023
	£	£
Valuation		
At 6 April 2023	1,734,810	1,992,599
Additions	276,460	456,632
Disposals	(209,044)	(498,018)
Revaluations	49,788	(216,403)
At 5 April 2024	<u>1,852,014</u>	<u>1,734,810</u>
Historical cost as at 5 April 2024	<u>1,783,428</u>	<u>1,728,474</u>

5. Programme related loans

	Kiva Loans	Total
	£	£
	2024	2023
Cost		
At 6 April 2023	2,528	2,191
Additions - Loans granted	1,797	1,938
Disposals - Loans repaid	(2,046)	(1,601)
At 5 April 2024	<u>2,279</u>	<u>2,528</u>
Net book values		
At 5 April 2024	<u>2,279</u>	<u>2,528</u>
At 5 April 2023	<u>2,528</u>	<u>2,191</u>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2024

6. Creditors: amounts falling due

within one year	2024	2023
	£	£
Accruals and deferred income	4,128	3,894
Grant commitments made but not paid	3,000	400
	<hr/>	<hr/>
	7,128	4,294
	<hr/> <hr/>	<hr/> <hr/>

7. Related party transactions

Mr Michael Kenyon, a relative of the trustees is a partner of the charity's investment advisors, Ravenscroft. In the year to 5th April 2024 Ravenscroft were paid £5,636 for management fees and £719 for commission. In the year to 5th April 2023 Ravenscroft were paid £5,755 for management fees and were paid commission of £1,350. No amounts were outstanding at the year-end (2023: £nil).

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2024

8. Financial Instruments

Categorisation of financial instruments

	2024	2023
	£	£
Financial assets that are debt instruments measured at amortised cost	63,733	169,674
Financial assets at fair value through the profit and loss account	1,852,014	1,734,810
	<u>1,915,747</u>	<u>1,904,484</u>
Financial liabilities measured at amortised cost	7,128	4,294
	<u>7,128</u>	<u>4,294</u>

Items of income, expense, gains and losses

	Income	Expense	Net gains	Net losses
	£	£	£	£
2024				
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	87,813	-	38,536	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>87,813</u>	<u>-</u>	<u>38,536</u>	<u>-</u>
2023				
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	84,076	-	-	236,315
Financial liabilities measured at amortised cost	-	-	-	-
	<u>84,076</u>	<u>-</u>	<u>-</u>	<u>236,315</u>










NKCT - Members Accounts 05.04.24

Final Audit Report

2025-01-29

Created:	2025-01-29
By:	Liz Wilding (liz@brook-financial.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAahi7TpGMdrzzufGPDiL3loDi10w2a1IIW

"NKCT - Members Accounts 05.04.24" History

-  Document created by Liz Wilding (liz@brook-financial.co.uk)
2025-01-29 - 9:24:56 AM GMT
-  Document emailed to Peter Kenyon (pkenyon@yahoo.com) for signature
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-  Document emailed to michelle.ferris@albertgoodman.co.uk for signature
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-  Email viewed by michelle.ferris@albertgoodman.co.uk
2025-01-29 - 9:25:10 AM GMT
-  Signer michelle.ferris@albertgoodman.co.uk entered name at signing as M Ferris
2025-01-29 - 9:34:42 AM GMT
-  Document e-signed by M Ferris (michelle.ferris@albertgoodman.co.uk)
Signature Date: 2025-01-29 - 9:34:44 AM GMT - Time Source: server
-  Email viewed by Peter Kenyon (pkenyon@yahoo.com)
2025-01-29 - 3:42:55 PM GMT
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Signature Date: 2025-01-29 - 3:43:20 PM GMT - Time Source: server
-  Agreement completed.
2025-01-29 - 3:43:20 PM GMT

THE NANCY KENYON CHARITABLE TRUST

England & Wales - Charity number 265359

Accounts

Charity number: 265359

The Nancy Kenyon Charitable Trust

Trustees' report and financial statements

for the year ended 5 April 2023

The Nancy Kenyon Charitable Trust

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Statement of financial activities	5
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The Nancy Kenyon Charitable Trust

Legal and administrative information

Charity number	265359
Registered office	Meads Barn Ashwell Business Park Ilminster Somerset TA19 9DX
Trustees	Lucy Susanna Bee Phipps Sally Maria Kenyon Peter Richard Kenyon Kieron Richard James Kenyon Sarah Kenyon David Alexander Kenyon Emily Mary Sarah Kenyon
Accountants	Brook Financial Management Limited Meads Barn Ashwell Business Park Ilminster Somerset TA19 9DX
Bankers	Bank of Scotland plc St James' Gate 14-16 Cockspur London SW1Y 5BL
Independent Examiner	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton TA1 2PX

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2023

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 on 16 July 2014.

Structure, governance and management

The principal governing document is a trust deed dated 18 December 1972. The Settlor of the Trust was Mrs Nancy Bee Kenyon. The Trust is a private charitable trust controlled by its trustees.

Trustees recruitment and induction

The current trustees are all relatives. New trustees are invited to join when vacancies arise. It is probable that any future trustees will also be family members or professional advisors. New trustees are provided with a copy of the Trust's governing document, minutes of previous trustee meetings and an information pack including Charity Commission publications detailing trustee duties and responsibilities.

Objectives and activities

In planning the activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit at the trustees' meetings.

The income is to be used for charitable purposes as per the objects in the governing document. The fundamental principle is to help small organisations rather than large ones. The Kenyon family philosophy has always been to help individuals, who had talent but were lacking with funds, and the trustees confirm these objectives remain unchanged to this day. The trustees have additional power to apply capital and income for such objects or purposes (whether in the United Kingdom or elsewhere) being charitable objects or purposes according to the law of England as they may from time to time in their absolute discretion determine.

During the year donations totalling £102,628 were made to various charities, charitable organisations and persons engaged in sponsorship projects in accordance with the terms of the trust. The trustees intend to continue this policy of distributing the net annual income with additional payments from capital if considered appropriate.

Investment powers

The trustees have very wide investment powers and have appointed Vartan Ravenscroft as their investment advisers.

Financial review

The appointed investment advisers manage the trust investments on a discretionary basis. The investment objective is to generate the optimum amount of income for distribution whilst at the same time investing for capital growth of the portfolio. The trustees consider the six monthly reports produced by the investment managers and comment if necessary. For the year ended 5th April 2023 the trustees were satisfied with the performance of the portfolio. The total amount of investments held at market value did drop from £1,992,599 to £1,734,810 but this was to be expected given wider market conditions and as a result of the Trustees deciding to donate more than the income received during the year.

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2023

Reserves

The current policy of the trust is to distribute all the income each year and not to accumulate reserves.

Risk management

The trustees do not consider that the charity is exposed to any major risk, other than fluctuations in the value of the share portfolio. They have delegated management of the portfolio to professional managers and review their performance.

Statement of trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 and the Charity (Accounts and Reports) Regulations and 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.

The trustees are also responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

On behalf of the board



[Peter Kenyon \(Feb 5, 2024 12:36 GMT\)](#)

Peter Richard Kenyon

The Nancy Kenyon Charitable Trust

Independent Examiner's report to the trustees of The Nancy Kenyon Charitable Trust.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 set out on pages 5-13.

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

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; 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.



Michelle Ferris BSc (Hons) FCA DChA

Albert Goodman LLP

Goodwood House

Blackbrook Park Avenue

Taunton

TA1 2PX

Date 05/02/2024.....

The Nancy Kenyon Charitable Trust

Statement of financial activities

For the year ended 5 April 2023

		Unrestricted	Unrestricted
		2023	2022
		Total	Total
	Notes	£	£
Incoming resources			
Incoming resources from generating funds:			
Investment income	2	84,076	77,019
Total incoming resources		<u>84,076</u>	<u>77,019</u>
Resources expended			
Donations	3	102,628	83,627
Cost of trustees' meetings		131	-
Accountancy fees		2,340	2,940
Independent examiner's fees		1,008	900
Investment Management Fees		5,755	6,555
Exchange (gains)/losses		(188)	9
Other expenses		15	15
Total resources expended		<u>111,689</u>	<u>94,046</u>
Net incoming / (outgoing) resources before			
other recognised gains and losses		(27,613)	(17,027)
Other recognised gains and losses			
Profit/(loss) on disposal of investments		(19,912)	25,555
Increase/(decrease) in market value of investments		(216,403)	83,509
Net movement in funds		<u>(263,928)</u>	<u>92,037</u>
Total funds brought forward		<u>2,164,119</u>	<u>2,072,082</u>
Total funds carried forward		<u>1,900,191</u>	<u>2,164,119</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

All funds held by the trust are unrestricted funds.

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


The Nancy Kenyon Charitable Trust

Balance sheet

as at 5 April 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Listed investments at market value	4		1,734,810		1,992,599
Programme related loans	5		2,528		2,191
			<u>1,737,338</u>		<u>1,994,790</u>
Current assets					
Bank of Scotland account		7,996		39,011	
Funds held with Kiva		59		186	
Funds held with Vartan Ravenscroft		156,675		153,255	
Income tax recoverable		1,351		1,097	
Accrued Income		1,066		-	
		<u>167,147</u>		<u>193,549</u>	
Creditors: amounts falling due within one year					
	6	(4,294)		(24,220)	
Net current assets			<u>162,853</u>		<u>169,329</u>
Net assets			<u>1,900,191</u>		<u>2,164,119</u>
Funds					
Unrestricted income funds			<u>1,900,191</u>		<u>2,164,119</u>
Total funds			<u>1,900,191</u>		<u>2,164,119</u>

The financial statements were approved by the trustees and signed on their behalf by


Peter Kenyon
Peter Kenyon (Feb 5, 2024 12:36 GMT)

Peter Richard Kenyon

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

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2023

1. Accounting policies

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

1.1. Basis of preparation of accounts and consideration of going concern

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The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The trust constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Dividend income is included net of non-recoverable tax credits. Interest on government securities is paid gross to the trust and shown gross.

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

1.4. Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2023

1.5. Investments

Investments are stated at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange and are listed in the attached appendix.

Realised gains and losses on disposals are calculated by comparing the net sale proceeds with market value at 5 April 2022 or later acquisition cost.

Unrealised gains and losses are calculated by comparing the values of the investments held at 5 April 2023 with their market values at 5 April 2022 or their later acquisition cost.

1.6. Programme related loans

Programme related loans are included in the balance sheet at the amount invested less any impairments and any amounts repaid. Impairments are charged to resources expended on charitable activities in the statement of financial activities. Similarly, a loan subsequently converted into a grant is charged to charitable activities.

Where a gain is made on disposal of a programme related investment, then the gain is either set off against any prior impairment loss or included as a gain on disposal of fixed assets for the charity's own use and recorded under other incoming resources in the statement of financial activities.

1.7. Foreign currencies

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

1.8. Charitable Donations

These are accounted for once approved at a Trustees meeting and unconditionally due to the charity.

1.9. Value Added Tax

Value Added Tax is not recoverable by the Charity and as such, is included in the administration costs in the Statement of Financial Activities.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2023

1.10 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

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Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 8. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2. Investment income

	2023	2022
	Total	Total
	£	£
Income from UK listed investments	49,981	49,184
Income from non-UK listed investments	22,496	17,432
Fixed interest from UK treasury stocks	10,533	10,403
Interest received	1,066	-
	<u>84,076</u>	<u>77,019</u>

3. Donations

	2023	2022
	£	£
Nancy Oldfield Trust	15,250	15,000
One More Child	5,000	5,000
The Nehemiah Project	3,000	3,000
The Good Shepherd Project	3,000	3,000
The Elizabeth Ann Charity	2,000	2,000
Allsorts Gloucester	2,000	-
Star College	4,000	4,000
Cheltenham Open Door	2,000	2,000

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2023

Other Individuals	-	1,000
The Family Haven	2,000	2,000
Kiva (including default loans)	(22)	27
Norfolk Community Foundation	6,000	-
RISE UK	5,500	4,200
Gloucestershire Young Carers	2,000	2,000
Aylsham Care Trust	5,000	5,000
Queens Park Primary School	2,500	2,500
Project Nepal (ACS international Schools Ltd)	3,000	3,000
Papworth Trust	-	3,000
Special Effect Charity	3,000	3,000
Devon County Council re Grant for LR	-	600
Pawan (Pakistan)	-	2,000
Elim Christian Centre – Chelt. Foodbank	-	1,000
Clock Tower Sanctuary	2,000	-
Runnymede Food Bank	2,000	2,000
The Funding Network	-	2,500
North Norfolk Food Bank	-	1,000
Holt Deanery Synod	-	2,000
Ashchurch PCC of St. Nicholas	3,500	3,500
Kingdom Compassion	2,000	2,000
Acorn Chaplaincy	1,500	1,500
Somerset County Council	400	800
Bethan Dunn	-	1,500
R.S.R Chitty – Columbo	5,000	5,000
Laces Community Club	1,000	1,000
Queens Park Primary School – Unsuccessful prior year donation	-	(2,500)
Parochial Church Council of Hambridge	1,000	-
Kevin O'Brien	2,000	-
The Three Pillars	2,000	-
Bliss	500	-
Young Minds	500	-
Caxton Youth Organisation	2,500	-
River Action UK	1,000	-
Rewriting Extinction	1,000	-
Youth Environmental Services	500	-
The Streetlife Trust	1,000	-
Vulcan Learning Centre	4,000	-
Daniel Spargo-Mabbs Foundation	3,000	-
Oblique Arts	1,000	-
	<hr/>	<hr/>
	102,628	83,627
	<hr/>	<hr/>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2023

4. Fixed asset investments

	Listed investments	Total
	2023	2022
	£	£
Valuation		
At 6 April 2022	1,992,599	2,022,238
Additions	456,632	364,980
Disposals	(498,018)	(478,128)
Revaluations	(216,403)	83,509
At 5 April 2023	<u>1,734,810</u>	<u>1,992,599</u>
Historical cost as at 5 April 2023	<u>1,728,474</u>	<u>1,728,319</u>

5. Programme related loans

	Kiva Loans	Total
	£	£
	2023	2022
Cost		
At 6 April 2022	2,191	2,412
Additions - Loans granted	1,938	1,767
Disposals - Loans repaid	(1,601)	(1,988)
At 5 April 2023	<u>2,528</u>	<u>2,191</u>
Net book values		
At 5 April 2023	<u>2,528</u>	<u>2,191</u>
At 5 April 2022	<u>2,191</u>	<u>2,412</u>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2023

6. Creditors: amounts falling due

within one year	2023	2022
	£	£
Accruals and deferred income	3,894	4,620
Grant commitments made but not paid	400	19,600
	<hr/>	<hr/>
	4,294	24,220
	<hr/> <hr/>	<hr/> <hr/>

7. Related party transactions

Mr Michael Kenyon, a relative of the trustees is a partner of the charity's investment advisors, Ravenscroft. In the year to 5th April 2023 Ravenscroft were paid £5,755 for management fees and £1,350 for commission. In the year to 5th April 2022 Ravenscroft were paid £6,555 for management fees and were paid commission of £1,265.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2023

8. Financial Instrument

8 Financial instruments

Categorisation of financial instruments

	2023 £	2022 £
Financial assets that are debt instruments measured at amortised cost	169,674	195,740
Financial assets at fair value through the profit and loss account	1,734,810	1,992,599
	<u>1,904,484</u>	<u>2,188,339</u>
Financial liabilities measured at amortised cost	4,294	24,220
	<u>4,294</u>	<u>24,220</u>

Items of income, expense, gains and losses

	Income £	Expense £	Net gains £	Net losses £
2023				
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	84,076	-	-	236,315
Financial liabilities measured at amortised cost	-	-	-	-
	<u>84,076</u>	<u>-</u>	<u>-</u>	<u>236,315</u>
2022				
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	77,019	-	109,063	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>77,019</u>	<u>-</u>	<u>109,063</u>	<u>-</u>

THE NANCY KENYON CHARITABLE TRUST

England & Wales - Charity number 265359

Accounts

Charity number: 265359

The Nancy Kenyon Charitable Trust

Trustees' report and financial statements

for the year ended 5 April 2022

The Nancy Kenyon Charitable Trust

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Schedule of investments and income

The Nancy Kenyon Charitable Trust

Legal and administrative information

Charity number	265359
Registered office	Meads Barn Ashwell Business Park Ilminster Somerset TA19 9DX
Trustees	Lucy Susanna Bee Phipps Sally Maria Kenyon Peter Richard Kenyon Kieron Richard James Kenyon Sarah Kenyon David Alexander Kenyon (Appointed 06/02/2021) Emily Mary Sarah Kenyon (Appointed 06/02/2021)
Accountants	Brook Financial Management Limited Meads Barn Ashwell Business Park Ilminster Somerset TA19 9DX
Bankers	Bank of Scotland plc St James' Gate 14-16 Cockspur London SW1Y 5BL
Independent Examiner	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton TA1 2PX

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2022

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 on 16 July 2014.

Structure, governance and management

The principal governing document is a trust deed dated 18 December 1972. The Settlor of the Trust was Mrs Nancy Bee Kenyon. The Trust is a private charitable trust controlled by its trustees.

Trustees recruitment and induction

The current trustees are all relatives. New trustees are invited to join when vacancies arise. It is probable that any future trustees will also be family members or professional advisors. New trustees are provided with a copy of the Trust's governing document, minutes of previous trustee meetings and an information pack including Charity Commission publications detailing trustee duties and responsibilities.

Objectives and activities

In planning the activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit at the trustees' meetings.

The income is to be used for charitable purposes as per the objects in the governing document. The fundamental principle is to help small organisations rather than large ones. The Kenyon family philosophy has always been to help individuals, who had talent but were lacking with funds, and the trustees confirm these objectives remain unchanged to this day. The trustees have additional power to apply capital and income for such objects or purposes (whether in the United Kingdom or elsewhere) being charitable objects or purposes according to the law of England as they may from time to time in their absolute discretion determine.

During the year donations totalling £83,627 were made to various charities, charitable organisations and persons engaged in sponsorship projects in accordance with the terms of the trust. The trustees intend to continue this policy of distributing the net annual income with additional payments from capital if considered appropriate.

Investment powers

The trustees have very wide investment powers and have appointed Vartan Ravenscroft as their investment advisers.

Financial review

The appointed investment advisers manage the trust investments on a discretionary basis. The investment objective is to generate the optimum amount of income for distribution whilst at the same time investing for capital growth of the portfolio. The trustees consider the six monthly reports produced by the investment managers and comment if necessary. For the year ended 5th April 2022 the trustees were satisfied with the performance of the portfolio, income for the year was higher than expected and share values rose again. The total amount of investments held at market value did drop slightly from £2,022,238 to £1,992,599 during the year.

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2022

Reserves

The current policy of the trust is to distribute all the income each year and not to accumulate reserves.

Risk management

The trustees do not consider that the charity is exposed to any major risk, other than fluctuations in the value of the share portfolio. They have delegated management of the portfolio to professional managers and review their performance.

Statement of trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 and the Charity (Accounts and Reports) Regulations and 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.

The trustees are also responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

On behalf of the board



Peter Richard Kenyon

The Nancy Kenyon Charitable Trust

Independent Examiner's report to the trustees of The Nancy Kenyon Charitable Trust.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022 set out on pages 5-13.

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

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; 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.



Michelle Ferris BSc (Hons) FCA DChA

Albert Goodman LLP

Goodwood House

Blackbrook Park Avenue

Taunton

TA1 2PX

Date 26/01/2023

The Nancy Kenyon Charitable Trust

Statement of financial activities

For the year ended 5 April 2022

		Unrestricted 2022 Total £	Unrestricted 2021 Total £
	Notes		
Incoming resources			
Incoming resources from generating funds:			
Investment income	2	77,019	67,003
Total incoming resources		<u>77,019</u>	<u>67,003</u>
Resources expended			
Donations	3	83,627	85,490
Cost of trustees' meetings		-	-
Accountancy fees		2,940	3,720
Independent examiner's fees		900	900
Investment Management Fees		6,555	5,637
Exchange (gains)/losses		9	291
Other expenses		15	-
Total resources expended		<u>94,046</u>	<u>96,038</u>
Net incoming / (outgoing) resources before			
other recognised gains and losses		(17,027)	(29,035)
Other recognised gains and losses			
Profit/(loss) on disposal of investments		25,555	53,873
Increase/(decrease) in market value of investments		83,509	510,832
Net movement in funds		<u>92,037</u>	<u>535,670</u>
Total funds brought forward		<u>2,072,082</u>	<u>1,536,412</u>
Total funds carried forward		<u>2,164,119</u>	<u>2,072,082</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

All funds held by the trust are unrestricted funds.

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

The Nancy Kenyon Charitable Trust

Balance sheet

as at 5 April 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Listed investments at market value	4		1,992,599		2,022,238
Programme related loans	5		2,191		2,412
			<u>1,994,790</u>		<u>2,024,650</u>
Current assets					
Bank of Scotland account		39,011		13,784	
Funds held with Kiva		186		-	
Funds held with Vartan Ravenscroft		153,255		38,355	
Income tax recoverable		1,097		1,446	
		<u>193,549</u>		<u>53,585</u>	
Creditors: amounts falling due within one year	6	<u>(24,220)</u>		<u>(6,153)</u>	
Net current assets			169,329		47,432
Net assets			<u>2,164,119</u>		<u>2,072,082</u>
Funds					
Unrestricted income funds			<u>2,164,119</u>		<u>2,072,082</u>
Total funds			<u>2,164,119</u>		<u>2,072,082</u>

The financial statements were approved by the trustees and signed on their behalf by



Peter Richard Kenyon

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

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2022

1. Accounting policies

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

1.1. Basis of preparation of accounts and consideration of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The trust constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Dividend income is included net of non-recoverable tax credits. Interest on government securities is paid gross to the trust and shown gross.

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

1.4. Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2022

1.5. Investments

Investments are stated at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange and are listed in the attached appendix.

Realised gains and losses on disposals are calculated by comparing the net sale proceeds with market value at 5 April 2021 or later acquisition cost.

Unrealised gains and losses are calculated by comparing the values of the investments held at 5 April 2022 with their market values at 5 April 2021 or their later acquisition cost.

1.6. Programme related loans

Programme related loans are included in the balance sheet at the amount invested less any impairments and any amounts repaid. Impairments are charged to resources expended on charitable activities in the statement of financial activities. Similarly, a loan subsequently converted into a grant is charged to charitable activities.

Where a gain is made on disposal of a programme related investment, then the gain is either set off against any prior impairment loss or included as a gain on disposal of fixed assets for the charity's own use and recorded under other incoming resources in the statement of financial activities.

1.7. Foreign currencies

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

1.8. Charitable Donations

These are accounted for once approved at a Trustees meeting and unconditionally due to the charity.

1.9. Value Added Tax

Value Added Tax is not recoverable by the Charity and as such, is included in the administration costs in the Statement of Financial Activities.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2022

1.10 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 8. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 8. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2. Investment income

	2022	2021
	Total	Total
	£	£
Income from UK listed investments	49,184	37,756
Income from non-UK listed investments	17,432	16,694
Fixed interest from UK treasury stocks	10,403	12,553
	<u>77,019</u>	<u>67,003</u>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2022

3. Donations

	2022	2021
	£	£
Nancy Oldfield Trust	15,000	15,750
St Nicholas Church, Ashchurch	-	3,500
One More Child	5,000	5,000
The Nehemiah Project	3,000	3,000
The Good Shepherd Project	3,000	3,000
The Elizabeth Ann Charity	2,000	2,000
Joy and Colin Travers	-	3,000
Earls Court Community Project	-	3,000
Star College	4,000	4,000
RISE Africa UK	-	3,000
Cheltenham Open Door	2,000	2,000
Other Individuals	1,000	5,000
The Family Haven	2,000	2,000
Kiva (including default loans)	27	240
Cromer Food Bank	-	1,000
RISE UK	4,200	-
St Saviours Priory	-	2,000
Gloucestershire Young Carers	2,000	2,000
Aylsham Care Trust	5,000	3,000
Queens Park Primary School	2,500	2,500
Project Nepal (ACS international Schools Ltd)	3,000	3,000
Papworth Trust	3,000	3,000
Special Effect Charity	3,000	3,000
Devon County Council re Grant for LR	600	500
Pawan (Pakistan)	2,000	1,000
Elim Christian Centre – Chelt. FoodBank	1,000	1,000
The Redstart Learning Partnership	-	500
Clock Tower Sanctuary	-	2,000
Yarls Wood Befrienders	-	1,500
Saltpond Education Project	-	2,000
Runnymede Food Bank	2,000	2,000
The Funding Network	2,500	1,000
North Norfolk Food Bank	1,000	-
Holt Deanery Synod	2,000	-
Ashchurch PCC of St. Nicholas	3,500	-
Kingdom Compassion	2,000	-
Acorn Chaplaincy	1,500	-
Somerset County Council	800	-
Bethan Dunn	1,500	-
Laces Community Club	1,000	-
R.S.R Chitty	5,000	-
Queens Park Primary School – Unsuccessful prior year donation	(2,500)	-
	<hr/>	<hr/>
	83,627	85,490
	<hr/>	<hr/>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2022

4. Fixed asset investments

	Listed investments	Total
	2022	2021
	£	£
Valuation		
At 6 April 2021	2,022,238	1,403,116
Additions	364,980	377,345
Disposals	(478,128)	(269,055)
Revaluations	83,509	510,832
At 5 April 2022	<u>1,992,599</u>	<u>2,022,238</u>
Historical cost as at 5 April 2022	<u>1,728,319</u>	<u>1,804,739</u>

5. Programme related loans

	Kiva Loans	Total
	£	£
	2022	2021
Cost		
At 6 April 2021	2,412	2,612
Additions - Loans granted	1,767	2,424
Disposals - Loans repaid	(1,988)	(2,624)
At 5 April 2022	<u>2,191</u>	<u>2,412</u>
Net book values		
At 5 April 2022	<u>2,191</u>	<u>2,412</u>
At 5 April 2021	<u>2,412</u>	<u>2,612</u>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2022

6. Creditors: amounts falling due

within one year	2022	2021
	£	£
Accruals and deferred income	4,620	6,153
Grant commitments made but not paid	19,600	-
	<hr/>	<hr/>
	24,220	6,153
	<hr/>	<hr/>

7. Related party transactions

Mr Michael Kenyon, a relative of the trustees is a partner of the charity's investment advisors, Vartan Ravenscroft. In the year to 5th April 2022 Vartan Ravenscroft were paid £6,555 for management fees and £1,265 for commission. In the year to 5th April 2021 Vartan Ravenscroft were paid £5,637 for management fees and were paid commission of £990.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2022

8. Financial Instruments

8 Financial instruments

Categorisation of financial instruments

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost	195,740	55,997
Financial assets at fair value through the profit and loss account	1,992,599	2,022,238
	<u>2,188,339</u>	<u>2,078,235</u>
Financial liabilities measured at amortised cost	24,220	6,153
	<u>24,220</u>	<u>6,153</u>

Items of income, expense, gains and losses

	Income £	Expense £	Net gains £	Net losses £
2022				
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	77,019	-	109,063	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>77,019</u>	<u>-</u>	<u>109,063</u>	<u>-</u>
 2021				
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	67,003	-	564,705	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>67,003</u>	<u>-</u>	<u>564,705</u>	<u>-</u>

The Nancy Kenyon Charitable Trust

APPENDIX

Summary of Investments – see next page

THE NANCY KENYON CHARITABLE TRUST

England & Wales - Charity number 265359

Accounts

Charity number: 265359

The Nancy Kenyon Charitable Trust

Trustees' report and financial statements

for the year ended 5 April 2021

The Nancy Kenyon Charitable Trust

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APPENDIX

Schedule of investments and income

The Nancy Kenyon Charitable Trust

Legal and administrative information

Charity number	265359
Registered office	Meads Barn Ashwell Business Park Ilminster Somerset TA19 9DX
Trustees	Lucy Susanna Bee Phipps Sally Maria Kenyon Peter Richard Kenyon Kieron Richard James Kenyon Sarah Kenyon David Alexander Kenyon (Appointed 06/02/2021) Emily Mary Sarah Kenyon (Appointed 06/02/2021)
Accountants	Brook Financial Management Limited Meads Barn Ashwell Business Park Ilminster Somerset TA19 9DX
Bankers	Bank of Scotland plc St James' Gate 14-16 Cockspur London SW1Y 5BL
Independent Examiner	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton TA1 2PX

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2021

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 on 16 July 2014.

Structure, governance and management

The principal governing document is a trust deed dated 18 December 1972. The Settlor of the Trust was Mrs Nancy Bee Kenyon. The Trust is a private charitable trust controlled by its trustees.

Trustees recruitment and induction

The current trustees are all relatives. New trustees are invited to join when vacancies arise. It is probable that any future trustees will also be family members or professional advisors. New trustees are provided with a copy of the Trust's governing document, minutes of previous trustee meetings and an information pack including Charity Commission publications detailing trustee duties and responsibilities.

Objectives and activities

In planning the activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit at the trustees' meetings.

The income is to be used for charitable purposes as per the objects in the governing document. The fundamental principle is to help small organisations rather than large ones. The Kenyon family philosophy has always been to help individuals, who had talent but were lacking with funds, and the trustees confirm these objectives remain unchanged to this day. The trustees have additional power to apply capital and income for such objects or purposes (whether in the United Kingdom or elsewhere) being charitable objects or purposes according to the law of England as they may from time to time in their absolute discretion determine.

During the year donations totalling £85,490 were made to various charities, charitable organisations and persons engaged in sponsorship projects in accordance with the terms of the trust. The trustees intend to continue this policy of distributing the net annual income with additional payments from capital if considered appropriate.

Investment powers

The trustees have very wide investment powers and have appointed Vartan Ravenscroft as their investment advisers.

Financial review

The appointed investment advisers manage the trust investments on a discretionary basis. The investment objective is to generate the optimum amount of income for distribution whilst at the same time investing for capital growth of the portfolio. The trustees consider the six monthly reports produced by the investment managers and comment if necessary. For the year ended 5th April 2021 the trustees were satisfied with the performance of the portfolio, considering the overall economic climate. During the pandemic the dividend income has dropped, however the share values have recovered well and are now greater than pre pandemic levels.

The Nancy Kenyon Charitable Trust

Report of the trustees for the year ended 5 April 2021

Reserves

The current policy of the trust is to distribute all the income each year and not to accumulate reserves.

Risk management

The trustees do not consider that the charity is exposed to any major risk, other than fluctuations in the value of the share portfolio. They have delegated management of the portfolio to professional managers and review their performance.

Statement of trustees' responsibilities

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

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

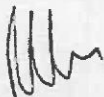
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 and the Charity (Accounts and Reports) Regulations and 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.

The trustees are also responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

On behalf of the board



Peter Richard Kenyon

The Nancy Kenyon Charitable Trust

Independent Examiner's report to the trustees of The Nancy Kenyon Charitable Trust.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 set out on pages 5-12.

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

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; 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.



Michelle Ferris BSc (Hons) FCA DChA

Albert Goodman LLP

Goodwood House

Blackbrook Park Avenue

Taunton

TA1 2PX

Date 27/01/2022

The Nancy Kenyon Charitable Trust

Statement of financial activities

For the year ended 5 April 2021

		Unrestricted	Unrestricted
		2021	2020
		Total	Total
	Notes	£	£
Incoming resources			
Incoming resources from generating funds:			
Investment income	2	67,003	74,473
Total incoming resources		<u>67,003</u>	<u>74,473</u>
Resources expended			
Donations	3	85,490	77,737
Cost of trustees' meetings		-	161
Accountancy fees		3,720	3,102
Independent examiner's fees		900	900
Investment Management Fees		5,637	7,153
Exchange (gains)/losses		291	(158)
Total resources expended		<u>96,038</u>	<u>88,895</u>
Net incoming / (outgoing) resources before			
other recognised gains and losses		(29,035)	(14,422)
Other recognised gains and losses			
Profit/(loss) on disposal of investments		53,873	56,893
Increase/(decrease) in market value of investments		510,832	(478,325)
Net movement in funds		<u>535,670</u>	<u>(435,854)</u>
Total funds brought forward		<u>1,536,412</u>	<u>1,972,266</u>
Total funds carried forward		<u>2,072,082</u>	<u>1,536,412</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

All funds held by the trust are unrestricted funds.

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

The Nancy Kenyon Charitable Trust

Balance sheet

as at 5 April 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Listed investments at market value	4		2,022,238		1,403,116
Programme related loans	5		2,412		2,612
			<u>2,024,650</u>		<u>1,405,728</u>
Current assets					
Bank of Scotland account		13,784		(853)	
Funds held with Kiva		-		330	
Funds held with Vartan Ravenscroft		38,355		134,650	
Income tax recoverable		1,446		1,177	
		<u>53,585</u>		<u>135,304</u>	
Creditors: amounts falling due within one year	6	(6,153)		(4,620)	
Net current assets			<u>47,432</u>	<u>130,684</u>	
Net assets			<u>2,072,082</u>	<u>1,536,412</u>	
Funds					
Unrestricted income funds			<u>2,072,082</u>	<u>1,536,412</u>	
Total funds			<u>2,072,082</u>	<u>1,536,412</u>	

The financial statements were approved by the trustees and signed on their behalf by



Peter Richard Kenyon

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

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

1. Accounting policies

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

1.1. Basis of preparation of accounts and consideration of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The trust constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Dividend income is included net of non-recoverable tax credits. Interest on government securities is paid gross to the trust and shown gross.

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

1.4. Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

1.5. Investments

Investments are stated at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange and are listed in the attached appendix.

Realised gains and losses on disposals are calculated by comparing the net sale proceeds with market value at 5 April 2020 or later acquisition cost.

Unrealised gains and losses are calculated by comparing the values of the investments held at 5 April 2021 with their market values at 5 April 2020 or their later acquisition cost.

1.6. Programme related loans

Programme related loans are included in the balance sheet at the amount invested less any impairments and any amounts repaid. Impairments are charged to resources expended on charitable activities in the statement of financial activities. Similarly, a loan subsequently converted into a grant is charged to charitable activities.

Where a gain is made on disposal of a programme related investment, then the gain is either set off against any prior impairment loss or included as a gain on disposal of fixed assets for the charity's own use and recorded under other incoming resources in the statement of financial activities.

1.7. Foreign currencies

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

1.8. Charitable Donations

These are accounted for on a payment basis.

1.9. Value Added Tax

Value Added Tax is not recoverable by the Charity and as such, is included in the administration costs in the Statement of Financial Activities.

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

1.10 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 8. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 8. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2. Investment income

	2021	2020
	Total	Total
	£	£
Income from UK listed investments	37,756	56,689
Income from non-UK listed investments	16,694	13,899
Fixed interest from UK treasury stocks	12,553	3,885
	<u>67,003</u>	<u>74,473</u>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

3. Donations

	2021	2020
	£	£
Nancy Oldfield Trust	15,750	10,500
St Nicholas Church, Ashchurch	3,500	3,500
One More Child	5,000	5,000
The Nehemiah Project	3,000	2,000
The Good Shepherd Project	3,000	2,000
The Elizabeth Ann Charity	2,000	2,000
Joy and Colin Travers	3,000	3,000
Earls Court Community Project	3,000	2,000
Star College	4,000	2,000
RISE Africa UK	3,000	3,000
Cheltenham Open Door	2,000	1,500
Other Individuals	5,000	6,000
The Family Haven	2,000	2,000
Kiva (including default loans)	240	161
Cromer Food Bank	1,000	1,000
RISE UK	-	5,000
Holt Deanery Synod	-	2,000
St Saviours Priory	2,000	2,000
Minerva Primary School	-	2,000
Church Hall refurbishment - Hambridge	-	2,000
Aylsham Boxing Club	-	3,000
Gloucestershire Young Carers	2,000	2,000
Aylsham Care Trust	3,000	-
Queens Park Primary School	2,500	2,500
Project Nepal (ACS international Schools Ltd)	3,000	3,000
Saltpond Education Project	-	2,000
Andrea Manuela Anternie – Reversed unsuccessful prior year donation	-	(1,000)
Training Course – Hambridge School – Reversed unsuccessful prior year donation	-	(500)
Psalms	-	2,000
Papworth Trust	3,000	3,000
Special Effect Charity	3,000	3,076
Devon County Council re Grant for LR	500	-
Pawan (Pakistan)	1,000	-
Elim Christian Centre – Chelt. FoodBank	1,000	-
The Redstart Learning Partnership	500	-
Clock Tower Sanctuary	2,000	-
Yarls Wood Befrienders	1,500	-
Saltpond Education Project	2,000	-
Runnymede Food Bank	2,000	-
The Funding Network	1,000	-
	<u>85,490</u>	<u>77,737</u>

The Nancy Kenyon Charitable Trust

**Notes to the financial statements
for the year ended 5 April 2021**

4. Fixed asset investments	Listed	
	investments	Total
	2021	2020
	£	£
Valuation		
At 6 April 2020	1,403,116	1,815,478
Additions	377,345	825,082
Disposals	(269,055)	(759,119)
Revaluations	510,832	(478,325)
At 5 April 2021	<u>2,022,238</u>	<u>1,403,116</u>
Historical cost as at 5 April 2021	<u>1,804,739</u>	<u>1,736,518</u>
5. Programme related loans	Kiva Loans	Total
	£	£
	2021	2020
Cost		
At 6 April 2020	2,612	2,489
Additions - Loans granted	2,424	2,699
Disposals - Loans repaid	(2,624)	(2,576)
At 5 April 2021	<u>2,412</u>	<u>2,612</u>
Net book values		
At 5 April 2021	<u>2412</u>	<u>2,612</u>
At 5 April 2020	<u>2,612</u>	<u>2,612</u>
6. Creditors: amounts falling due		
within one year	2021	2020
	£	£
Accruals and deferred income	<u>6,153</u>	<u>4,620</u>

The Nancy Kenyon Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

7. Related party transactions

Mr Michael Kenyon, a relative of the trustees is a partner of the charity's investment advisors, Vartan Ravenscroft. In the year to 5th April 2021 Vartan Ravenscroft were paid £5,637 for management fees and £990 for commission. In the year to 5th April 2020 Vartan Ravenscroft were paid £7,153 for management fees and were paid commission of £2,965. During the year trustees were reimbursed travel expenses of £0 (2020 – four trustees were reimbursed travel expenses of £161)

8. Financial Instruments

Categorisation of financial instruments

	2021	2020
	£	£
Financial assets that are debt instruments measured at amortised cost	55,997	137,916
Financial assets at fair value through the profit and loss account	2,022,238	1,403,116
	<u>2,078,235</u>	<u>1,541,032</u>

Financial liabilities measured at amortised cost	6,153	4,620
	<u>6,153</u>	<u>4,620</u>

Items of income, expense, gains and losses

	Income	Expense	Net gains	Net losses
	£	£	£	£
2021				
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	67,003	-	564,705	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>67,003</u>	<u>-</u>	<u>564,705</u>	<u>-</u>
2020				
Financial assets that are debt instruments measured at amortised cost	-	-	-	-
Financial assets at fair value through the profit and loss account	74,473	-	-	421,432
Financial liabilities measured at amortised cost	-	-	-	-
	<u>74,473</u>	<u>-</u>	<u>-</u>	<u>421,432</u>