

THE HANANIAH CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE HANANIAH CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S H Smith Mr S Smith Mrs N Hogeboom
Charity number	294481
Principal address	Keswick Church Hanborough Witney Oxfordshire OX29 8AA
Independent examiner	Chapman Worth Limited 3 The Old Estate Yard High Street East Hendred Wantage Oxfordshire OX12 8JY

THE HANANIAH CHARITABLE TRUST

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THE HANANIAH CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements 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 financial statements and comply with the charity's [governing document], 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The main charity objective is to provide financial support to low paid missionaries and their families and their work and to provide financial support where thought necessary to other deserving causes.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake. Having reviewed their assessment of the major risks to which the charity is exposed, the Trustees are satisfied that systems and procedures are in place to mitigate the charity's exposure to the major risks.

Achievements and performance

Having pursued the main objectives of the charity, the Trustees are able to report that gifts and donations totalling £17,367 (2020 £33,420) were paid out during the year.

Further shares have been purchased during the year totalling £367,405 to expand the charities investment portfolio in order to secure further investment income for the future which will allow the charity to continue to meet the charitable objectives in the long term.

Financial review

It is the policy of the Trustees to maintain sufficient reserves in the general fund to continue meeting the Charity's objects for a foreseeable period, even if there were a decrease in its incoming resources. Freely available reserves for the year ended 5th April 2021 total £91,342 (2020 £406,429) which are in excess of the reserves policy however the trustees are looking to purchase a property in the future to diversify the charities investments.

Structure, governance and management

The charity is an unincorporated charity registered with the Charities Commission for England and Wales.

The trustees who served during the year and up to the date of signature of the financial statements were:

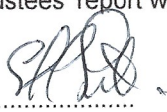
Mr S H Smith

Mr S Smith

Mrs N Hogeboom

The management of the charity is the responsibility of the Trustees and their status has not changed since the last report.

The trustees' report was approved by the Board of Trustees.


.....
Mr S H Smith

Trustee

Dated: 15/11/21

THE HANANIAH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HANANIAH CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Hananiah Charitable Trust (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.


A Chapman (FCA)
Chapman Worth Limited
3 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated:

25/11/2021

THE HANANIAH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	61,000	352,361
Investments	4	1,037	1,248
		<hr/>	<hr/>
Total income		62,037	353,609
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	20,347	36,772
		<hr/>	<hr/>
Net gains/(losses) on investments	9	94,448	(45,670)
		<hr/>	<hr/>
Net movement in funds		136,138	271,167
		<hr/>	<hr/>
Fund balances at 6 April 2020		654,732	383,565
		<hr/>	<hr/>
Fund balances at 5 April 2021		790,870	654,732
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE HANANIAH CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10		703,088		248,303
Current assets					
Debtors	12	11,975		450	
Cash at bank and in hand		76,767		406,939	
		<u>88,742</u>		<u>407,389</u>	
Creditors: amounts falling due within one year	13	<u>(960)</u>		<u>(960)</u>	
Net current assets			87,782		406,429
Total assets less current liabilities			<u>790,870</u>		<u>654,732</u>
Income funds					
Unrestricted funds			790,870		654,732
			<u>790,870</u>		<u>654,732</u>

The financial statements were approved by the Trustees on 15/11/21.



 Mr S H Smith
 Trustee

THE HANANIAH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Hananiah Charitable Trust is an unincorporated charity registered with the Charities Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have assessed the financial position of the charity and the potential impacts of COVID-19. As at the 5th April 2021 investment values had increased by approximately £95,000. The trustees anticipate the investment portfolio to increase in value next year. The charity maintains a strong cash position which will enable the charity to continue its charitable objective should income reduce. The trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE HANANIAH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is recognised on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. Expenditure is categorised under the following headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purpose of the charity.
- Support costs are those costs incurred during activities that are not directly associated with the purpose of the charity.
- Governance costs are the costs associated with the governance arrangements of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE HANANIAH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	61,000	352,361

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	1,037	1,248

THE HANANIAH CHARITABLE TRUST

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

5 Charitable activities

	2021 £	2020 £
Charitable expenditure	17,367	33,420
Share of support costs (see note 6)	2,020	2,392
Share of governance costs (see note 6)	960	960
	<u>20,347</u>	<u>36,772</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Investment portfolio charges	2,020	-	2,020	2,392	-	2,392
Accountancy	-	960	960	-	960	960
	<u>2,020</u>	<u>960</u>	<u>2,980</u>	<u>2,392</u>	<u>960</u>	<u>3,352</u>
Analysed between Charitable activities	<u>2,020</u>	<u>960</u>	<u>2,980</u>	<u>2,392</u>	<u>960</u>	<u>3,352</u>

Governance costs includes payments to the accountants of £960 (2020- £960) for the independent examination.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the year.

During the year the charity received unrestricted donations totalling £48,800 (2020 £281,500) from trustees.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

THE HANANIAH CHARITABLE TRUST

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

9 Net gains/(losses) on investments

	Unrestricted funds	Total
	2021 £	2020 £
Revaluation of investments	94,448	(45,670)

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	248,303
Additions	367,405
Valuation changes	94,448
Disposals	(10,628)
At 5 April 2021	699,528
Carrying amount	
At 05 April 2021	699,528
At 05 April 2020	248,303

11 Financial instruments	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	703,088	248,303

12 Debtors	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	11,975	450

13 Creditors: amounts falling due within one year	2021 £	2020 £
Accruals and deferred income	960	960

THE HANANIAH CHARITABLE TRUST

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

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).