

THE HANLEY TRUST (1987)

England & Wales · Charity number 299209

Details

Status Registered

Legal form Trust

Registered 1988-05-04

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

Contact

Address 33 Queen Anne Street
London
W1G 9HY

Phone 01572821831

Activities

Objects: SUCH CHARITABLE FOUNDATIONS AND FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR DISCRETION SHALL FROM TIME TO TIME THINK FIT.

Activities: The trustees normally only make grants or loans to to other registered charities.

Classification

- **How:** 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	£53,666	£87,583	-	-
2024-04-05	£56,415	£65,283	-	-
2023-04-05	£65,716	£73,434	-	-
2022-04-05	£52,929	£60,880	-	-
2021-04-05	£46,858	£60,153	-	-

Trustees

Name	Role	Appointed
Emily Rebecca Martin		2017-03-23
THE HON MRS SARAH PRICE		
WILLIAM LAWRENCE GREENWELL SWAN		

THE HANLEY TRUST (1987)

England & Wales - Charity number 299209

Accounts

The Hanley Trust

Annual Report & Financial Statements

For the year ended

5th April 2025

Annual Trustees' Report for the Year Ended 5th April 2025

Legal and Administration Details

The trustees are pleased to present their report together with the financial statements for the year ended 5th April 2025. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published October 2019.

The trustees acting throughout the year, who were not remunerated, were:

The Hon Mrs Sarah T M Price
Mrs Emily R Martin
Mr William L G Swan

Mr Swan is, however, a partner in Currey & Co LLP, 33 Queen Anne Street, London W1G 9HY, solicitors to the trust who provided secretarial, accountancy and tax services. The Hon Mrs Sarah Price and Mrs Martin received reimbursement of administration expenses incurred in the year.

The investment portfolio managers are Canaccord Genuity Wealth Management, 41 Lothbury, London EC2R 7AE.

The charity's bankers are NatWest Bank plc, Halstead Branch.

The independent examiner is Ailsa Farey CA CTA, of Millbank Financial Services Ltd, Fourth Floor, 7 Swallow Street, London, W1B 4DE

Structure, Governance and Management

The charity was established by Trust Deed dated 22nd October 1987 and is registered with the Charity Commission No: 299209. The charity's address is 33 Queen Anne Street, London W1G 9HY.

The power of appointment of new trustees is vested in the current trustees. The trustees actively review the perceived major risks which the Charity faces and the trustees are satisfied that the systems in place mitigate these risks.

The training needs of the trustees are reviewed on an annual basis. The training costs incurred in the current year are £Nil (2023/24: £Nil). They have received appropriate briefing on their responsibilities under the law relating to charities and their duty to ensure that their charitable activities are for the public benefit. The selection of future trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Annual Trustees' Report for the Year Ended 5th April 2025

Related Parties

No transactions took place with related parties although expenses are charged for the services provided by Currey & Co LLP as disclosed above.

Risk Management

The major risks to which the charity is theoretically exposed are fluctuations in the value of its investment (whether caused by wider market factors, or under-performance of the charity's investment managers): the fraud or negligence of the trustees or third parties (including their investment managers or bankers) and cyber-crime. The Trustees, having assessed these risks, are satisfied that systems and policies (including policies on investment management and financial controls) are in place to manage those risks.

The trustees have satisfied themselves that the trust is a going concern and has adequate resources to continue in operational existence for the foreseeable future. The charitable activities are funded by the investment portfolio and the portfolio has sufficient value to support continued grant making.

Objectives and Activities

The objectives of the charity are to make grants to such charitable foundations and for such charitable purposes as the trustees in their discretion from time to time think fit.

The trustees seek to obtain a sustainable return from their investment portfolio and in particular an income increasing at least in line with inflation over the medium term. The charity is reliant on receiving neither additional funding from donors nor any particular level of income from its investments.

The trustees normally only make grants or loans to other registered charities; they have never considered applications by individuals for personal assistance whatever the charitable purpose. The scope of their giving is determined only by the extent of their resources; it is not otherwise restricted either geographically or by the type of activity carried on by prospective beneficiaries or applicants.

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the donation policy for the year. The benefit that arises is the provision of funding to organisations that demonstrate charitable purpose.

Achievements and Performance

The trustees consider that their principal objectives are being achieved and are pleased with the progress made in the financial year ended 5th April 2025 and look forward to expanding their work with many other charities in the years to come.

Annual Trustees' Report for the Year Ended 5th April 2025

Financial Review

On 5th April 2025 the investment portfolio was worth £1,219,160 (2024: £1,282,489) and in the year ending on 5th April 2025 the investment income was £53,666 (2023/24: £56,415). Expenditure on charitable activities totalled £72,869 (2023/24: £51,102). The charitable grants made in 2024/25 varied in size from £100 to £3,000. The trustees are satisfied that the charity's assets are available and adequate to meet its obligations.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised Gains and Losses

All gains and losses are reported in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Employees

The charity employs no staff.

Investment Policy

Under the Trust Deed the trustees are empowered to invest in any mode of investment which the trustees could effect if they were absolutely and beneficially entitled.

The investment policy is monitored by regular investment reports and annual meetings with the Investment Manager. A breakdown of the investments held at the financial year ended 5th April 2025 can be seen on page 12.

Reserves Policy

It is the trustees' policy to distribute approximately one year's investment income in the course of each financial year and to retain as a reserve only sufficient to be able to respond expeditiously and when appropriate to urgent appeals

At the Balance Sheet date the unrestricted reserves amounted to £1,288,867. These are invested in order to generate income and capital gains, providing further funds to support the charity's purposes.

Plans for the Future

The trustees intend that the principal objectives should be pursued in perpetuity.

Annual Trustees' Report for the Year Ended 5th April 2025

Statement of Trustees' Responsibilities


The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


.....
W L G Swan on behalf of the Trustees

..... 2025

The Hanley Trust

Statement of Financial Activities

For the Year ended 5th April 2025

		Unrestricted Funds	
	Notes	2025	2024
		£	£
Income from:			
Investments	3	53,666	56,415
Total		<u>53,666</u>	<u>56,415</u>
 Expenditure on:			
Charitable activities	5	(72,869)	(51,102)
Raising funds	7	(14,714)	(14,180)
Total		<u>(87,583)</u>	<u>(65,282)</u>
Net income/(expenditure)		(33,917)	(8,867)
Gains/(losses) on investments	14	(11,805)	5,565
Net movement in funds		<u>(45,722)</u>	<u>(3,302)</u>
 Reconciliation of funds:			
Fund balances brought forward		1,334,589	1,337,891
Fund balances carried forward		<u><u>£1,288,867</u></u>	<u><u>£1,334,589</u></u>

The Hanley Trust

Balance Sheet as at 5th April 2025

		Unrestricted Funds	Unrestricted Funds
	Notes	2025	2024
		£	£
Fixed Assets			
Investments at current value	10	1,219,160	1,282,489
Current Assets			
Cash at bank and on deposit	12	136,893	134,937
Debtors	9	5	5
		<u>136,898</u>	<u>134,942</u>
Creditors: Amounts due within one year			
Accruals	13	(67,190)	(82,842)
		<u>(67,190)</u>	<u>(82,842)</u>
Net current assets		69,707	52,100
Total Net Assets		<u>£1,288,867</u>	<u>£1,334,589</u>
The Funds of the Charity			
Unrestricted funds		1,288,867	1,334,589
Total Charity Funds		<u>£1,288,867</u>	<u>£1,334,589</u>

Approved by the trustees on

and signed on their behalf by



.....
(Trustee)

.....2025

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2025

1 Accounting Policies

a) Basis of Financial Statements Preparation

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been removed.

b) Nature of Funds

All funds held are unrestricted and the trustees are free to use them in accordance with the charitable objects.

c) Fixed Asset Investments

Investments are stated at market value at the Balance Sheet date. Overseas investments are translated into sterling at the rates ruling at the year end. The Statement of Financial Activities (SOFA) includes the net gains and losses on revaluation and disposals throughout the year.

d) Investment Income

Investment income is accounted for when receivable and is stated gross of any reclaimable taxation relief.

e) Raising Funds

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that category and are shown in the notes to the financial statements.

f) Charitable Grants

Grants payable are recognised in the SOFA when they are approved by the trustees and the recipient has been informed of the amount to be paid.

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2025

g) Foreign Currencies

Transactions denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. At the Balance Sheet date monetary assets and liabilities denominated in a foreign currency are translated at the rate ruling at that date. All exchange differences are dealt with in the SOFA.

2 Remuneration of Trustees

In the financial year to 5th April 2025 the trustees did not receive any remuneration (2023/24: £Nil) but did receive reimbursement for expenses incurred in the year.

	2025	2024
	£	£
3 Investment Income		
UK Interest on Stocks - quoted	7,839	5,914
UK Dividends - quoted	30,273	28,117
Unit Trust Dividends	946	1,552
Overseas dividends & Interest	12,921	19,628
Bank Interest	1,687	1,204
	<u>£53,666</u>	<u>£56,415</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2025

4 Charitable Activities	Direct costs (see note 5) £	Support costs (see note 6) £	Total £
Charitable expenditure	<u>£55,700</u>	<u>17,169</u>	<u>72,869</u>

5 Direct Costs

The Charity undertook no direct charitable activities but awarded grants to a number of institutions in furtherance of its charitable objectives. These are as follows:

	2025 £	2024 £
Grants made to institutions		
1st Uppingham Scout Group	250	250
1st Uppingham Brownies	250	250
1st Uppingham Guides	250	250
1st Uppingham Rainbows	0	250
Action Syria	1,000	0
Age UK	500	500
Alzheimer's Research UK	250	250
Alzheimer's Society	250	250
Amnesty International	1,000	1,000
Anglo Scottish Seafood Training	0	500
Bethany Christian Trust	500	500
Break	500	500
Butler Trust	2,500	2,500
Cancer Research UK	500	500
Charnwood 20:20	500	0
Christian Aid	1,250	250
Cirdan Sailing Trust	500	500
Community Emergency Food Bank	100	100
Cruse Bereavement Care	500	500
Depaul UK	1,000	1,000
Dove Cottage Day Project	250	250
Dying Matters in Rutland	1,000	0
Farm Community Network	500	500
Fishermen's Mission	500	500
Furniture Project Nottinghamshire	250	250
Gingerbread	1,000	1,000
Hands Up Foundation	0	1,000
Helen Arkell Dyslexia Centre	500	500
HighGround Project Ltd	1,000	1,000
Homestart UK (Leicester)	500	500
Home Start Horizons	0	500
Home Start UK	500	0
Hospice UK	500	500
Balance c/f	<u>18,100</u>	<u>16,350</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2025

5 Grants made to institutions cont.	2025	2024
	£	£
Balance b/f	18,100	16,350
Howard League for Penal Reform	1,000	1,000
Irene Taylor Trust	3,000	3,000
Jonathan's Voice (write off 2022/23 donation)	0	(500)
Kurdish Aid Foundation	500	500
L'Arche Belfast	500	500
Lakelands Day Care Hospice	250	250
Langley House Trust	500	500
Leic & Rutland Community Foundation	1,000	500
Leicestershire & Rutland Headway	100	100
Little Fishes Play Group (Uppingham PCC)	500	0
Living Hope Charity Belfast	500	500
LOROS	250	250
Macmillan Cancer Support (Leics & Rutland)	250	250
Marie Curie Cancer Care (Fosse Health Trust)	250	250
Medecins Sans Frontieres	2,000	1,000
Medical Aid for Palestinians	3,000	1,000
Mental Health Foundation	500	500
Mental Health Foundation (PY donation written off)	0	(500)
MIND (Northamptonshire)	1,000	1,000
MIND	1,000	1,000
Oakfield Community	1,000	1,000
Open Minds	500	500
PACT	1,000	1,000
People Against Plastic Pollution	1,000	500
Prader Willi Syndrome	500	500
Prison Phoenix Trust	500	500
Prisoners Abroad	1,000	1,000
Project Trust	500	0
Project Trust (2024 donation adjustment)	500	0
Response Organisation	500	0
Rutland Rotaract Family Support Centre	500	500
Samaritans	500	500
Save the Children	1,000	0
St. Vincent de Paul Society	0	500
St. Vincent's Furniture Store	500	0
Tangled Feet	3,000	3,000
The Bike Experience	500	500
The Bridge (East Midlands)	500	500
The Loss Project	0	500
Tim Parry & Jonathan Ball Foundation for Peace	500	500
Tim Parry & Jonathan Ball Foundation for Peace (2023/24 donation w/o)	(500)	0
Trax Motor Project	500	500
UK for UNHCR	3,000	1,000
Uppingham YouthSpace	1,000	0
Village Water	0	500
Voluntary Action Rutland	1,000	1,000
Warning Zone (Leics & Rutland Crimebeat)	1,000	1,000
Wooden Spoon	500	500
Young Minds	1,000	1,000
	<u>£55,700</u>	<u>£44,450</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2025

Analysis of grants made	Grants to institutions	Grants to individuals	Total
	£	£	£
Prevention or relief of poverty	1,500	0	1,500
Advancement of:			
education	2,500	0	2,500
religion	1,750	0	1,750
health or the saving of lives	8,600	0	8,600
citizenship or community development	4,250	0	4,250
the arts, culture, heritage or science	6,000	0	6,000
amateur sport	1,000	0	1,000
human rights	1,000	0	1,000
the relief of those in need	27,600	0	27,600
Any other charitable purposes	1,500	0	1,500
	<u>£55,700</u>	<u>£0</u>	<u>£55,700</u>
	2025		2024
	£		£
6 Support Costs			
Governance costs	16,134		3,120
Administrative expenses	0		2,891
Bank charges	0		70
Independent examination fee	1,035		572
	<u>£17,169</u>		<u>£6,653</u>
7 Expenditure on Raising Funds	2025		2024
	£		£
Investment management fees	<u>£14,714</u>		<u>£14,180</u>
8 Staff Costs			
There are no employees so consequently no staff costs have been incurred.			
	2025		2024
	£		£
9 Debtors			
Capital outstanding	5		5
	<u>£5</u>		<u>£5</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2025

10 Investments held at 5th April 2025		5.4.2025
Nominal	Shareholding	Market Value
		£
900	3i Group plc 73.8636p Ord	31,761.00
11,546	3i Infrastructure Ord NPV	35,619.41
4,975	Aberforth Smaller Co's Trust 1p Ord	61,491.00
1,900	BHP Group plc US\$0.50	31,378.50
6,000	Breedon Group plc 1p Ord	25,416.00
47,000	British Telecom plc 5.75% Senior 7/12/28 £1,000	48,715.50
55,000	Cordiant Digital I ord NPV	45,650.00
550	CRH plc Euro 0.032 Ord	34,617.00
28,000	Ecofin Global Utilities & Infra TR plc 1p Ord	52,220.00
9,400	Fidelity China Special Situations 1p Ord	21,714.00
225	Findlay Park plc FP American Smaller Co's Trust	36,750.64
350	First Eagle Funds US Smaller Capital Opportunity R2	32,287.50
1,600	GSK plc 3.125p Ord	22,680.00
3,750	GQG Global UCITS Partner US Quality Value Q £	37,687.50
47,500	HICL Infrastructure plc 0.001p Ord	51,205.00
60,000	HSBC Holdings plc 5.75% Sub 20/12/27 £1,000	60,825.00
5,250	HSBC Holdings plc US\$0.50 (UK Reg)	39,900.00
33,020	International Public Partnership Ltd 0.0001p Ord	36,189.92
7,500	Law Debentures plc 5p Ord	61,200.00
45,000	Lloyds Banking Group 9.25% Non-Cum Irred Pref	66,487.50
7,500	Manchester & London 25p Ord	38,400.00
3,358	National Grid Co plc 12.431289p Ord	34,721.72
8,000	Princess Private E Ord Euro 0.001	68,277.35
900	Rio Tinto plc 10p Ord (Regd)	38,151.00
1,262	Shell 'B' Shares Euro 0.07	31,316.53
17,000	Schroder Oriental Income Fund Ltd 1p Ord	43,010.00
1,675	Telecom Plus 5p Ord	28,475.00
650	Unilever plc 0.03111p Ord	30,511.00
6,500	Vinacapital Vietnam \$0.01 Ord	24,732.50
17,000	Worldwide Healthcare plc 25p Ord	47,770.00
		<u>£1,219,160.57</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2025

11 Fixed Asset Investments	2025	2024
	£	£
Market value brought forward	1,282,488	1,275,394
Additions	229,599	287,791
Less disposal proceeds	(281,122)	(286,262)
Net gains/(losses) on investments	(11,805)	5,565
Market value carried forward	<u>£1,219,160</u>	<u>£1,282,488</u>
	2025	2024
	£	£
Geographical analysis		
United Kingdom investments	692,838	777,021
Overseas investments	526,322	505,468
	<u>£1,219,160</u>	<u>£1,282,489</u>

The book value of the investments at 5th April 2025 is £1,001,742.

Net gains/(losses) on investments includes realised gains for the year of £33,115 [2024: £10,192

and unrealised gains/(losses) on revaluation to market value of loss £(44,920) [2024: loss £(4,627)].

12 Cash at Bank	2025	2024
	£	£
Natwest Bank plc	68,823	84,223
Currey & Co LLP	260	260
Manorbridge Investment Management	67,810	50,454
	<u>£136,893</u>	<u>£134,937</u>

13 Creditors: Amounts due within one year	2025	2024
	£	£
Administrative expenses - Trustee	0	0
Currey & Co LLP	16,134	3,120
Independent examination fee	1,606	572
Donations approved but not paid	49,450	79,150
	<u>£67,190</u>	<u>£82,842</u>

14 Movement in Funds	2025	2024
	£	£
Unrestricted Funds:		
Balance brought forward	1,334,589	1,337,891
Net movement in funds	(45,722)	(3,302)
Balance carried forward	<u>£1,288,867</u>	<u>£1,334,589</u>

Net movement in funds included in the above are as follows:

	Income	Outgoings	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	53,666	(87,583)	(11,805)	(45,722)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HANLEY TRUST
FOR THE YEAR ENDED 5 APRIL 2025**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2025 which are set out on pages 5 to 14.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

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.

Ailsa Farey

Ailsa Farey CA CTA
4th Floor 7 Swallow Street
London
W1B 4DE

DATED this 30th day of January 2026

THE HANLEY TRUST (1987)

England & Wales - Charity number 299209

Accounts

The Hanley Trust

Annual Report & Financial Statements
For the year ended
5th April 2024

Annual Trustees' Report for the Year Ended 5th April 2024

Legal and Administration Details

The trustees are pleased to present their report together with the financial statements for the year ended 5th April 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published October 2019.

The trustees acting throughout the year, who were not remunerated, were:

The Hon Mrs Sarah T M Price
Mrs Emily R Martin
Mr William L G Swan

Mr Swan is, however, a partner in Currey & Co LLP, 33 Queen Anne Street, London W1G 9HY, solicitors to the trust who provided secretarial, accountancy and tax services. The Hon Mrs Sarah Price and Mrs Martin received reimbursement of administration expenses incurred in the year.

The investment portfolio managers are Canaccord Genuity Wealth Management, 41 Lothbury, London EC2R 7AE.

The charity's bankers are NatWest Bank plc, Halstead Branch.

The independent examiner is Ailsa Farey CA CTA, of Millbank Financial Services Ltd, Fourth Floor, 7 Swallow Street, London, W1B 4DE

Structure, Governance and Management

The charity was established by Trust Deed dated 22nd October 1987 and is registered with the Charity Commission No: 299209. The charity's address is 33 Queen Anne Street, London W1G 9HY.

The power of appointment of new trustees is vested in the current trustees. The trustees actively review the perceived major risks which the Charity faces and the trustees are satisfied that the systems in place mitigate these risks.

The training needs of the trustees are reviewed on an annual basis. The training costs incurred in the current year are £Nil (2022/23: £Nil). They have received appropriate briefing on their responsibilities under the law relating to charities and their duty to ensure that their charitable activities are for the public benefit. The selection of future trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Annual Trustees' Report for the Year Ended 5th April 2024

Related Parties

No transactions took place with related parties although expenses are charged for the services provided by Currey & Co LLP as disclosed above.

Risk Management

The major risks to which the charity is theoretically exposed are fluctuations in the value of its investment: (whether caused by wider market factors, or under-performance of the charity's investment managers); the fraud or negligence of the trustees or third parties (including their investment managers or bankers) and cyber-crime. The Trustees, having assessed these risks, are satisfied that systems and policies (including policies on investment management and financial controls) are in place to manage those risks.

The trustees have satisfied themselves that the trust is a going concern and has adequate resources to continue in operational existence for the foreseeable future. The charitable activities are funded by the investment portfolio and the portfolio has sufficient value to support continued grant making.

Objectives and Activities

The objectives of the charity are to make grants to such charitable foundations and for such charitable purposes as the trustees in their discretion from time to time think fit.

The trustees seek to obtain a sustainable return from their investment portfolio and in particular an income increasing at least in line with inflation over the medium term. The charity is reliant on receiving neither additional funding from donors nor any particular level of income from its investments.

The trustees normally only make grants or loans to other registered charities; they have never considered applications by individuals for personal assistance whatever the charitable purpose. The scope of their giving is determined only by the extent of their resources; it is not otherwise restricted either geographically or by the type of activity carried on by prospective beneficiaries or applicants.

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the donation policy for the year. The benefit that arises is the provision of funding to organisations that demonstrate charitable purpose.

Achievements and Performance

The trustees consider that their principal objectives are being achieved and are pleased with the progress made in the financial year ended 5th April 2024 and look forward to expanding their work with many other charities in the years to come.

Annual Trustees' Report for the Year Ended 5th April 2024

Financial Review

On 5th April 2024 the investment portfolio was worth £1,282,489 (2023: £1,275,394) and in the year ending on 5th April 2024 the investment income was £56,415 (2022/23: £65,716). Expenditure on charitable activities totalled £51,103 (2022/23: £58,623). The charitable grants made in 2023/24 varied in size from £100 to £3,000. The trustees are satisfied that the charity's assets are available and adequate to meet its obligations.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised Gains and Losses

All gains and losses are reported in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Employees

The charity employs no staff.

Investment Policy

Under the Trust Deed the trustees are empowered to invest in any mode of investment which the trustees could effect if they were absolutely and beneficially entitled.

The investment policy is monitored by regular investment reports and annual meetings with the Investment Manager. A breakdown of the investments held at the financial year ended 5th April 2024 can be seen on page 12.

Reserves Policy

It is the trustees' policy to distribute approximately one year's investment income in the course of each financial year and to retain as a reserve only sufficient to be able to respond expeditiously and when appropriate to urgent appeals

At the Balance Sheet date the unrestricted reserves amounted to £1,334,589. These are invested in order to generate income and capital gains, providing further funds to support the charity's purposes.

Plans for the Future

The trustees intend that the principal objectives should be pursued in perpetuity.

Annual Trustees' Report for the Year Ended 5th April 2024

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

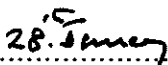
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



.....
W L G Swan on behalf of the Trustees



..... 2025

The Hanley Trust

Statement of Financial Activities

For the Year ended 5th April 2024

		Unrestricted Funds	
	Notes	2024	2023
		£	£
Income from:			
Investments	3	56,415	65,716
Total		<u>56,415</u>	<u>65,716</u>
Expenditure on:			
Charitable activities	5	(51,103)	(58,623)
Raising funds	7	(14,180)	(14,811)
Total		<u>(65,283)</u>	<u>(73,434)</u>
Net income/(expenditure)		(8,867)	(7,718)
Gains/(losses) on investments	14	5,565	(127,182)
Net movement in funds		<u>(3,302)</u>	<u>(134,900)</u>
Reconciliation of funds:			
Fund balances brought forward		1,337,891	1,472,791
Fund balances carried forward		<u><u>£1,334,589</u></u>	<u><u>£1,337,891</u></u>

The Hanley Trust

Balance Sheet as at 5th April 2024

	Notes	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Fixed Assets			
Investments at current value	10	1,282,489	1,275,394
Current Assets			
Cash at bank and on deposit	12	134,937	112,473
Debtors	9	5	5
		<u>134,942</u>	<u>112,478</u>
Creditors: Amounts due within one year			
Accruals	13	<u>(82,842)</u>	<u>(49,981)</u>
		<u>(82,842)</u>	<u>(49,981)</u>
Net current assets		<u>52,100</u>	<u>62,497</u>
Total Net Assets		<u><u>£1,334,589</u></u>	<u><u>£1,337,891</u></u>
The Funds of the Charity			
Unrestricted funds		<u>1,334,589</u>	<u>1,337,891</u>
Total Charity Funds		<u><u>£1,334,589</u></u>	<u><u>£1,337,891</u></u>

Approved by the trustees on

and signed on their behalf by


.....
(Trustee)28th Janey

.....2025

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2024

1 Accounting Policies

a) Basis of Financial Statements Preparation

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been removed.

b) Nature of Funds

All funds held are unrestricted and the trustees are free to use them in accordance with the charitable objects.

c) Fixed Asset Investments

Investments are stated at market value at the Balance Sheet date. Overseas investments are translated into sterling at the rates ruling at the year end. The Statement of Financial Activities (SOFA) includes the net gains and losses on revaluation and disposals throughout the year.

d) Investment Income

Investment income is accounted for when receivable and is stated gross of any reclaimable taxation relief.

e) Raising Funds

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that category and are shown in the notes to the financial statements.

f) Charitable Grants

Grants payable are recognised in the SOFA when they are approved by the trustees and the recipient has been informed of the amount to be paid.

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2024

g) Foreign Currencies

Transactions denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. At the Balance Sheet date monetary assets and liabilities denominated in a foreign currency are translated at the rate ruling at that date. All exchange differences are dealt with in the SOFA.

2 Remuneration of Trustees

In the financial year to 5th April 2024 the trustees did not receive any remuneration (2022/23: £Nil) but did receive reimbursement for expenses incurred in the year.

	2024	2023
3 Investment Income	£	£
UK Interest on Stocks - quoted	5,914	3,294
UK Dividends - quoted	28,117	30,758
Unit Trust Dividends	1,552	1,854
Overseas dividends & Interest	19,628	29,717
Bank Interest	1,204	93
	<u>£56,415</u>	<u>£65,716</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2024

4 Charitable Activities	Direct costs (see note 5) £	Support costs (see note 6) £	Total £
Charitable expenditure	£44,450	6,653	51,103

5 Direct Costs

The Charity undertook no direct charitable activities but awarded grants to a number of institutions in furtherance of its charitable objectives. These are as follows:

	2024 £	2023 £
Grants made to institutions		
1st Uppingham Scout Group	250	250
1st Uppingham Brownies	250	250
1st Uppingham Guides	250	250
1st Uppingham Rainbows	250	250
Age UK	500	500
Alzheimer's Research UK	250	250
Alzheimer's Society	250	250
Amnesty International	1,000	1,000
Anglo Scottish Seafood Training	500	500
Bethany Christian Trust	500	500
Break	500	500
Butler Trust	2,500	2,500
Cancer Research UK	500	500
Christian Aid	250	250
Cirdan Sailing Trust	500	500
Community Emergency Food Bank	100	100
Cruse Bereavement Care (PY donation written off 2022/23)	500	(500)
Depaul UK	1,000	1,000
Dove Cottage Day Project	250	250
Farm Community Network	500	500
Fishermen's Mission	500	500
Furniture Project Nottinghamshire	250	250
Gingerbread	1,000	1,000
Hands Up Foundation	1,000	1,000
Helen Arkell Dyslexia Centre	500	500
HighGround	1,000	500
Homestart UK (Leicester)	500	500
Home Start Horizons	500	0
Hospice UK	500	500
Howard League for Penal Reform	1,000	1,000
Irene Taylor Trust	3,000	3,000
Jonathan's Voice (write off 2022/23 donation)	(500)	500
Balance c/f	19,850	18,850

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2024

	2024	2023
	£	£
5 Grants made to institutions cont.		
Balance b/f	19,850	18,850
Kurdish Aid Foundation	500	500
L'Arche Belfast	500	500
Lakelands Day Care Hospice	250	250
Langley House Trust	500	500
Leic & Rutland Community Foundation	500	500
Leicestershire & Rutland Headway	100	100
Living Hope Charity Belfast	500	500
LOROS	250	250
Macmillan Cancer Support (Leics & Rutland)	250	250
Marie Curie Cancer Care (Fosse Health Trust)	250	250
Medecins Sans Frontieres	1,000	1,500
Medical Aid for Palestinians	1,000	1,000
Mental Health Foundation	500	500
Mental Health Foundation (PY donation written off)	(500)	(500)
MIND (Northamptonshire)	1,000	2,750
MIND	1,000	0
Oakfield Community	1,000	0
Open Minds	500	500
PACT	1,000	1,500
People Against Plastic Pollution	500	500
Prader Willi Syndrome	500	500
Prison Phoenix Trust	500	500
Prisoners Abroad	1,000	1,000
Project Trust	0	500
Rutland Rotaract Family Support Centre	500	1,000
Samaritans	500	500
St. Vincent de Paul Society	500	0
St. Vincent's Furniture Store	0	500
Tangled Feet	3,000	3,000
The Bike Experience	500	0
The Bridge (East Midlands)	500	1,000
The Loss Project	500	1,000
Tim Parry & Jonathan Ball Foundation for Peace	500	500
Trax Motor Project	500	500
UK for UNHCR	1,000	2,000
Village Water	500	500
Voluntary Action Rutland	1,000	1,500
Warning Zone (Leics & Rutland Crimebeat)	1,000	1,000
Wooden Spoon	500	500
Young Minds	1,000	1,000
	<u>£44,450</u>	<u>£47,200</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2024

Analysis of grants made	Grants to institutions	Grants to individuals	Total
	£	£	£
Prevention or relief of poverty	2,000	0	2,000
Advancement of:			
education	1,500	0	1,500
religion	750	0	750
health or the saving of lives	6,100	0	6,100
citizenship or community development	3,500	0	3,500
the arts, culture, heritage or science	6,000	0	6,000
amateur sport	1,000	0	1,000
human rights	1,500	0	1,500
the relief of those in need	20,600	0	20,600
Any other charitable purposes	1500	0	1,500
	<u>£44,450</u>	<u>£0</u>	<u>£44,450</u>
	2024		2023
	£		£
6 Support Costs			
Governance costs	3,120		10,224
Administrative expenses	2,891		647
Bank charges	70		140
Independent examination fee	572		412
	<u>£6,653</u>		<u>£11,423</u>
7 Expenditure on Raising Funds	2024		2023
	£		£
Investment management fees	<u>£14,180</u>		<u>£14,811</u>
8 Staff Costs			
There are no employees so consequently no staff costs have been incurred.			
	2024		2023
	£		£
9 Debtors			
Capital outstanding	5		5
	<u>£5</u>		<u>£5</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2024

10 Investments held at 5th April 2024		5.4.2024
Nominal	Shareholding	Market Value
		£
1,900	3i Group plc 73.8636p Ord	53,390.00
11,546	3i Infrastructure Ord NPV	37,582.23
4,975	Aberforth Smaller Co's Trust 1p Ord	67,560.50
1,900	BHP Group plc US\$0.50	43,415.00
27,000	British Telecom plc 5.75% Senior 7/12/28 £1,000	28,350.00
40,000	Cordiant Digital I ord NPV	25,360.00
700	CRH plc Euro 0.032 Ord	47,404.00
1,100	Diageo plc 28 101/108p Ord	31,344.50
34,000	Ecofin US Renewable Ord US\$0.01	13,600.00
28,000	Ecofin Global Utilities & Infra TR plc 1p Ord	45,640.00
9,400	Fidelity China Special Situations 1p Ord	19,223.00
225	Findlay Park plc FP American Smaller Co's Trust	38,194.59
350	First Eagle Funds US Smaller Capital Opportunity R2	38,374.00
1,600	GSK plc 3.125p Ord	26,072.00
50,000	Harmony Energy plc 1p Ord	21,000.00
23,500	HICL Infrastructure plc 0.001p Ord	29,375.00
40,000	HSBC Holdings plc 5.75% Sub 20/12/27 £1,000	40,940.00
24,375	International Public Partnership Ltd 0.0001p Ord	30,468.75
25,873	JPMorgan US Equity Income Fund C Inc	41,293.14
7,500	Law Debentures plc 5p Ord	59,025.00
45,000	Lloyds Banking Group 9.25% Non-Cum Irred Pref	62,550.00
7,500	Manchester & London 25p Ord	48,000.00
40,000	Middlefield Canadian Inc PCC Red Part Pref Shares £ NPV	41,500.00
2,600	National Grid Co plc 12.431289p Ord	26,858.00
3,821	NB Global Floating Rate Inc Fund Ltd Red Ord NPV £	2,139.76
8,000	Princess Private E Ord Euro 0.001	72,730.39
900	Rio Tinto plc 10p Ord (Regd)	44,770.50
1,262	Shell 'B' Shares Euro 0.07	35,083.60
17,000	Schroder Oriental Income Fund Ltd 1p Ord	44,030.00
2,000	Smith & Nephew plc 12.22p Ord	19,496.00
1,675	Telecom Plus 5p Ord	27,302.50
40,000	United Kingdom (Govt of) 3.5% Bonds 22/10/2025	39,376.00
650	Unilever plc 0.03111p Ord	24,940.50
1,700	Worldwide Healthcare plc 25p Ord	56,100.00
		<u>£1,282,488.96</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2024

11 Fixed Asset Investments	2024	2023
	£	£
Market value brought forward	1,275,394	1,438,516
Additions	287,791	157,267
Less disposal proceeds	(286,262)	(193,207)
Net gains/(losses) on investments	5,565	(127,182)
Market value carried forward	<u>£1,282,489</u>	<u>£1,275,394</u>
	2024	2023
	£	£
Geographical analysis		
United Kingdom investments	777,021	598,452
Overseas investments	505,468	676,942
	<u>£1,282,489</u>	<u>£1,275,394</u>

The book value of the investments at 5th April 2024 is £983,697.

Net gains/(losses) on investments includes realised gains for the year of £10,192 [2023: loss £16,151] and unrealised gains/(losses) on revaluation to market value of £(4,627) [2023: loss £(111,031)].

12 Cash at Bank	2024	2023
	£	£
Natwest Bank plc	84,223	63,973
Currey & Co LLP	260	0
Manorbridge Investment Management	50,454	48,500
	<u>£134,937</u>	<u>£112,473</u>

13 Creditors: Amounts due within one year	2024	2023
	£	£
Administrative expenses - Trustee	0	647
Currey & Co LLP	3,120	5,472
Independent examination fee	572	412
Donations approved but not paid	79,150	43,450
	<u>£82,842</u>	<u>£49,981</u>

14 Movement in Funds	2024	2023
	£	£
Unrestricted Funds:		
Balance brought forward	1,337,891	1,472,791
Net movement in funds	5,999	(134,900)
Balance carried forward	<u>£1,343,890</u>	<u>£1,337,891</u>

Net movement in funds included in the above are as follows:

	Income	Outgoings	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	65,716	(65,283)	5,565	5,999

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HANLEY TRUST
FOR THE YEAR ENDED 5 APRIL 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2024 which are set out on pages 5 to 14.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

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.

Ailsa Farey

Ailsa Farey CA CTA
4th Floor 7 Swallow Street
London
W1B 4DE

DATED this 29th day of January 2025

THE HANLEY TRUST (1987)

England & Wales - Charity number 299209

Accounts

The Hanley Trust

**Annual Report & Financial Statements
For the year ended
5th April 2023**

Annual Trustees' Report for the Year Ended 5th April 2023

Legal and Administration Details

The trustees are pleased to present their report together with the financial statements for the year ended 5th April 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published October 2019.

The trustees acting throughout the year, who were not remunerated, were:

The Hon Mrs Sarah T M Price
Mrs Emily R Martin
Mr William L G Swan

Mr Swan is, however, a partner in Currey & Co LLP, 33 Queen Anne Street, London W1G 9HY, solicitors to the trust who provided secretarial, accountancy and tax services. The Hon Mrs Sarah Price and Mrs Martin received reimbursement of administration expenses incurred in the year.

The investment portfolio managers are Canaccord Genuity Wealth Management, 41 Lothbury, London EC2R 7AE.

The charity's bankers are NatWest Bank plc, Halstead Branch.

The independent examiner is Ailsa Farey CA, of Millbank Financial Services Ltd, Fourth Floor, 7 Swallow Street, London, W1B 4DE

Structure, Governance and Management

The charity was established by Trust Deed dated 27th October 1987 and is registered with the Charity Commission No: 299209. The charity's address is 33 Queen Anne Street, London W1G 9HY.

The power of appointment of new trustees is vested in the current trustees. The trustees actively review the perceived major risks which the Charity faces and the trustees are satisfied that the systems in place mitigate these risks.

The training needs of the trustees are reviewed on an annual basis. The training costs incurred in the current year are £Nil (2021/22: £Nil). They have received appropriate briefing on their responsibilities under the law relating to charities and their duty to ensure that their charitable activities are for the public benefit. The selection of future trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Annual Trustees' Report for the Year Ended 5th April 2023

Related Parties

No transactions took place with related parties although expenses are charged for the services provided by Currey & Co LLP as disclosed above.

Risk Management

The major risks to which the charity is theoretically exposed are fluctuations in the value of its investment (whether caused by wider market factors, or under-performance of the charity's investment managers); the fraud or negligence of the trustees or third parties (including their investment managers or bankers) and cyber-crime. The Trustees, having assessed these risks, are satisfied that systems and policies (including policies on investment management and financial controls) are in place to manage those risks.

The trustees have satisfied themselves that the trust is a going concern and has adequate resources to continue in operational existence for the foreseeable future. The charitable activities are funded by the investment portfolio and although Covid-19 has had a negative impact on this, the portfolio has sufficient value to support continued grant making.

Objectives and Activities

The objectives of the charity are to make grants to such charitable foundations and for such charitable purposes as the trustees in their discretion from time to time think fit.

The trustees seek to obtain a sustainable return from their investment portfolio and in particular an income increasing at least in line with inflation over the medium term. The charity is reliant on receiving neither additional funding from donors nor any particular level of income from its investments.

The trustees normally only make grants or loans to other registered charities; they have never considered applications by individuals for personal assistance whatever the charitable purpose. The scope of their giving is determined only by the extent of their resources; it is not otherwise restricted either geographically or by the type of activity carried on by prospective beneficiaries or applicants.

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the donation policy for the year. The benefit that arises is the provision of funding to organisations that demonstrate charitable purpose.

Achievements and Performance

The trustees consider that their principal objectives are being achieved and are pleased with the progress made in the financial year ended 5th April 2023 and look forward to expanding their work with many other charities in the years to come.

Annual Trustees' Report for the Year Ended 5th April 2023

Financial Review

On 5th April 2023 the investment portfolio was worth £1,275,394 (2022: £1,438,516) and in the year ending on 5th April 2023 the investment income was £65,716 (2021/22: £52,928). Expenditure on charitable activities totalled £58,623 (2021/22: £45,517). The charitable grants made in 2022/23 varied in size from £100 to £3,000. The trustees are satisfied that the charity's assets are available and adequate to meet its obligations.

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All gains and losses are reported in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

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The charity employs no staff.

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Under the Trust Deed the trustees are empowered to invest in any mode of investment which the trustees could effect if they were absolutely and beneficially entitled.

The investment policy is monitored by regular investment reports and annual meetings with the Investment Manager. A breakdown of the investments held at the financial year ended 5th April 2023 can be seen on page 12.

Reserves Policy

It is the trustees' policy to distribute approximately one year's investment income in the course of each financial year and to retain as a reserve only sufficient to be able to respond expeditiously and when appropriate to urgent appeals

At the Balance Sheet date the unrestricted reserves amounted to £1,337,891. These are invested in order to generate income and capital gains, providing further funds to support the charity's purposes.

Plans for the Future

The trustees intend that the principal objectives should be pursued in perpetuity.

Annual Trustees' Report for the Year Ended 5th April 2023

Statement of Trustees' Responsibilities


The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

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- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


.....
W L G Swan on behalf of the Trustees

..... 29th January 2024

The Hanley Trust

Statement of Financial Activities

For the Year ended 5th April 2023

		Unrestricted Funds	
	Notes	2023	2022
		£	£
Income from:			
Investments	3	65,716	52,928
Total		<u>65,716</u>	<u>52,928</u>
 Expenditure on:			
Charitable activities	5	(58,623)	(45,517)
Raising funds	7	(14,811)	(15,363)
Total		<u>(73,434)</u>	<u>(60,880)</u>
Net income/(expenditure)		(7,718)	(7,952)
Gains/(losses) on investments	14	(127,182)	86,786
Net movement in funds		<u>(134,900)</u>	<u>78,834</u>
 Reconciliation of funds:			
Fund balances brought forward		1,472,791	1,393,957
Fund balances carried forward		<u>£1,337,891</u>	<u>£1,472,791</u>


The Hanley Trust

Balance Sheet as at 5th April 2023

	Notes	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Fixed Assets			
Investments at current value	10	1,275,394	1,438,516
Current Assets			
Cash at bank and on deposit	12	112,473	77,438
Debtors	9	5	359
		<u>112,478</u>	<u>77,797</u>
Creditors: Amounts due within one year			
Accruals	13	(49,981)	(44,022)
		<u>(49,981)</u>	<u>(44,022)</u>
Net current assets		62,497	33,775
Total Net Assets		<u>£1,337,891</u>	<u>£1,472,291</u>
The Funds of the Charity			
Unrestricted funds		1,337,891	1,472,291
Total Charity Funds		<u>£1,337,891</u>	<u>£1,472,291</u>

Approved by the trustees on

and signed on their behalf by



 (Trustee)

29th January2024

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2023

1 Accounting Policies

a) Basis of Financial Statements Preparation

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been removed.

b) Nature of Funds

All funds held are unrestricted and the trustees are free to use them in accordance with the charitable objects.

c) Fixed Asset Investments

Investments are stated at market value at the Balance Sheet date. Overseas investments are translated into sterling at the rates ruling at the year end. The Statement of Financial Activities (SOFA) includes the net gains and losses on revaluation and disposals throughout the year.

d) Investment Income

Investment income is accounted for when receivable and is stated gross of any reclaimable taxation relief.

e) Raising Funds

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that category and are shown in the notes to the financial statements.

f) Charitable Grants

Grants payable are recognised in the SOFA when they are approved by the trustees and the recipient has been informed of the amount to be paid.

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2023

g) Foreign Currencies

Transactions denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. At the Balance Sheet date monetary assets and liabilities denominated in a foreign currency are translated at the rate ruling at that date. All exchange differences are dealt with in the SOFA.

2 Remuneration of Trustees

In the financial year to 5th April 2023 the trustees did not receive any remuneration (2021/22: £Nil) but did receive reimbursement for expenses incurred in the year.

	2023	2022
	£	£
3 Investment Income		
UK Interest on Stocks - quoted	3,294	1,086
UK Dividends - quoted	30,758	30,519
Unit Trust Dividends	1,854	1,827
Overseas dividends & Interest	29,717	19,497
Bank Interest	93	0
	<u>£65,716</u>	<u>£52,929</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2023

4 Charitable Activities	Direct costs (see note 5) £	Support costs (see note 6) £	Total £
Charitable expenditure	£47,200	11,423	58,623

5 Direct Costs

The Charity undertook no direct charitable activities but awarded grants to a number of institutions in furtherance of its charitable objectives. These are as follows:

	2023 £	2022 £
Grants made to institutions		
1st Uppingham Scout Group	250	250
1st Uppingham Brownies	250	500
1st Uppingham Guides	250	250
1st Uppingham Rainbows	250	250
Age UK	500	500
Alzheimer's Research UK	250	250
Alzheimer's Society	250	250
Amnesty International	1,000	1,000
Anglo Scottish Seafood Training	500	500
Bethany Christian Trust	500	500
Break	500	500
Butler Trust	2,500	2,500
Cancer Research UK	500	500
Christian Aid	250	250
Cirdan Sailing Trust	500	500
Community Emergency Food Bank	100	100
Corby Voluntary & Community Services (PY donation written off)		(500)
Cruse Bereavement Care (PY donation written off)	(500)	
Depaul UK	1,000	1,000
Dove Cottage Day Project	250	250
Dying Matters in Rutland		1,000
Farm Community Network	500	500
Balance c/f	9,600	10,850

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2023

	2023	2022
	£	£
5 Grants made to institutions cont.		
Balance b/f	9,600	10,850
Fishermen's Mission	500	500
Furniture Project Nottinghamshire	250	250
Gingerbread	1,000	1,000
Hands Up Foundation	1,000	1,000
Helen Arkell Dyslexia Centre	500	500
HighGround	500	
Homestart UK (Leicester)	500	
Hospice UK	500	500
Howard League for Penal Reform	1,000	1,000
Irene Taylor Trust	3,000	3,000
Jonathan's Voice	500	500
Koestler Trust		500
Kurdish Aid Foundation	500	500
L'Arche Belfast	500	500
Lakelands Day Care Hospice	250	250
Langley House Trust	500	500
Leic & Rutland Community Foundation	500	500
Leicestershire & Rutland Headway	100	100
Leicester Hospitals Charity		500
Living Hope Belfast	500	500
Living On Bereavement Service		500
LOROS	250	250
Macmillan Cancer Support (Leics & Rutland)	250	250
Marie Curie Cancer Care (Fosse Health Trust)	250	250
Medecins Sans Frontieres	1,500	1,500
Medical Aid for Palestinians	1,000	1,000
Mental Health Foundation	500	500
Mental Health Foundation (PY donation written off)	(500)	
MIND (Northamptonshire)	2,750	500
Open Minds	500	500
PACT	1,500	1,000
People Against Plastic Pollution	500	
Prader Willi Syndrome	500	500
Prison Phoenix Trust	500	500
Prisoners Abroad	1,000	
Project Trust	500	250
Rutland Rotaract Family Support Centre	1,000	
Samaritans	500	500
Schoolreaders		500
St. Vincent's Furniture Store	500	500
Tangled Feet	3,000	2,500
Teen Action		500
The Bridge (East Midlands)	1,000	
The Loss Project	1,000	
Tim Parry & Jonathan Ball Foundation for Peace	500	500
Trax Motor Project	500	500
	40,700	35,950

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2023

	2023	2022
	£	£
5 Grants made to institutions cont.		
Balance b/f	40,700	35,950
UNICEF		500
UNHCR	2,000	1,000
Village Water	500	500
Voluntary Action Rutland	1,500	500
Warning Zone (Leics & Rutland Crimebeat)	1,000	500
Wooden Spoon	500	500
Young Minds	1,000	1,000
	<u>£47,200</u>	<u>£40,450</u>

Analysis of grants made

	Grants to institutions £	Grants to individuals £	Total £
Prevention or relief of poverty	1,500	0	1,500
Advancement of:			
education	2,500	0	2,500
religion	750	0	750
health or the saving of lives	7,850	0	7,850
citizenship or community development	4,000	0	4,000
the arts, culture, heritage or science	6,000	0	6,000
amateur sport	1,000	0	1,000
human rights	1,500	0	1,500
the relief of those in need	20,100	0	20,100
Any other charitable purposes	2,000	0	2,000
	<u>£47,200</u>	<u>£0</u>	<u>£47,200</u>

	2023 £	2022 £
6 Support Costs		
Governance costs	10,224	1,956
Administrative expenses	647	2,509
Bank charges	140	106
Independent examination fee	412	496
	<u>£11,423</u>	<u>£5,067</u>

	2023 £	2022 £
7 Expenditure on Raising Funds		
Investment management fees	<u>£14,811</u>	<u>£15,363</u>

8 Staff Costs

There are no employees so consequently no staff costs have been incurred.

	2023 £	2022 £
9 Debtors		
Capital outstanding	<u>5</u>	<u>5</u>
	<u>£5</u>	<u>£5</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2023

10 Investments held at 5th April 2023

Nominal	Shareholding	5.4.2023 Market Value £
3,850	3i Group plc 73.8636p Ord	64,083.25
11,546	3i Infrastructure Ord NPV	36,369.90
1,900	BHP Group plc US\$0.50	45,837.50
900	CRH plc Euro 0.032 Ord	34,200.00
1,100	Diageo plc 28 101/108p Ord	40,359.00
30,000	Digital 9 Infrastructure Ord NPV	20,340.00
34,000	Ecofin US Renewable Ord US\$0.01	21,505.00
28,000	Ecofin Global Utilities & Infra TR plc 1p Ord	59,640.00
9,400	Fidelity China Special Situations 1p Ord	22,842.00
225	Findlay Park plc FP American Smaller Co's Trust	29,728.55
1,600	GSK plc 3.125p Ord	23,795.20
40,000	GCP Asset Backed Income Fund Ltd Ord NPV	28,000.00
2,000	Haleon plc 1p Ord	6,813.00
50,000	Harmony Energy plc 1p Ord	56,750.00
23,500	HICL Infrastructure plc 0.001p Ord	36,566.00
40,000	HSBC Holdings plc 5.75% Sub 20/12/27 £1,000	39,950.00
24,375	International Public Partnership Ltd 0.0001p Ord	36,172.50
25,873	JPMorgan US Equity Income Fund C Inc	38,317.76
7,500	Law Debentures plc 5p Ord	59,100.00
7,500	Manchester & London 25p Ord	28,537.50
14,000	Marlborough Fund Managers Multicap Income P Inc Nav	17,731.00
40,000	Middlefield Canadian Inc PCC Red Part Pref Shares £ NPV	43,800.00
2,600	National Grid Co plc 12.431289p Ord	29,354.00
52,331	NB Global Floating Rate Inc Fund Ltd Red Ord NPV £	37,939.97
4,871	Polar Capital Funds plc Global Conv I £ Dis	36,188.45
8,000	Princess Private E Ord Euro 0.001	65,340.46
3,675	Ricardo Group plc 25p Ord	20,286.00
900	Rio Tinto plc 10p Ord (Regd)	47,547.00
1,550	Shell 'B' Shares Euro 0.07	36,626.50
17,000	Schroder Oriental Income Fund Ltd 1p Ord	43,520.00
21,366	Schroders US Smaller Co's Z Income	36,728.84
2,000	Smith & Nephew plc 12.22p Ord	22,560.00
8,000	Treasury 4 1/8% Index Linked Stock 2030	27,950.00
650	Unilever plc 0.03111p Ord	27,875.25
1,700	Worldwide Healthcare plc 25p Ord	53,040.00
		<u>£1,275,394.63</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2023

11 Fixed Asset Investments	2023	2022
	£	£
Market value brought forward	1,438,516	1,362,049
Additions	157,267	101,475
Less disposal proceeds	(193,207)	(111,794)
Net gains/(losses) on investments	<u>(127,182)</u>	<u>86,786</u>
Market value carried forward	<u>£1,275,394</u>	<u>£1,438,516</u>
	2023	2022
Geographical analysis	£	£
United Kingdom investments	598,452.00	782,479
Overseas investments	<u>676,942</u>	<u>656,037</u>
	<u>£1,275,394</u>	<u>£1,438,516</u>

The book value of the investments at 5th April 2023 is £947,921.

Net gains/(losses) on investments includes realised gains for the year of £(16,151) [2022: gain £5,064] and unrealised gains/(losses) on revaluation to market value of £(111,031) [2022: loss £81,721].

12 Cash at Bank	2023	2022
	£	£
Natwest Bank plc	63,973	58,981
Manorbridge Investment Management	<u>48,500</u>	<u>18,457</u>
	<u>£112,473</u>	<u>£77,438</u>
	2023	2022
13 Creditors: Amounts due within one year	£	£
Administrative expenses - Trustee	647	2,509
Currey & Co LLP	5,472	1,956
Independent examination fee	412	357
Donations approved but not paid	<u>43,450</u>	<u>39,200</u>
	<u>£49,981</u>	<u>£44,022</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2023

14 Movement in Funds	2023	2022
	£	£
Unrestricted Funds:		
Balance brought forward	1,472,791	1,393,957
Net movement in funds	<u>(134,900)</u>	<u>78,834</u>
Balance carried forward	<u><u>£1,337,891</u></u>	<u><u>£1,472,791</u></u>

Net movement in funds included in the above are as follows:

	Income	Outgoings	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	65,716	(73,434)	(127,182)	<u>(134,900)</u>

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HANLEY TRUST
FOR THE YEAR ENDED 5 APRIL 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 5 to 14.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

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.

Ailsa Farey

Ailsa Farey CA CTA
4th Floor 7 Swallow Street
London
W1B 4DE

DATED this 1st day of February 2024

THE HANLEY TRUST (1987)

England & Wales - Charity number 299209

Accounts

The Hanley Trust

Annual Report & Financial Statements

For the year ended

5th April 2022

Annual Trustees' Report for the Year Ended 5th April 2022

Legal and Administration Details

The trustees are pleased to present their report together with the financial statements for the year ended 5th April 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published October 2019.

The trustees acting throughout the year, who were not remunerated, were:

The Hon Mrs Sarah T M Price
Mrs Emily R Martin
Mr William L G Swan

Mr Swan is, however, a partner in Currey & Co LLP, 33 Queen Anne Street, London W1G 9HY, solicitors to the trust who provided secretarial, accountancy and tax services. The Hon Mrs Sarah Price and Mrs Martin received reimbursement of administration expenses incurred in the year.

The investment portfolio managers are Canaccord Genuity Wealth Management, 41 Lothbury, London EC2R 7AE.

The charity's bankers are NatWest Bank plc, Halstead Branch.

The independent examiner is Ailsa Farey CA, of Millbank Financial Services Ltd, Fourth Floor, 7 Swallow Street, London, W1B 4DE

Structure, Governance and Management

The charity was established by Trust Deed dated 27th October 1987 and is registered with the Charity Commission No: 299209. The charity's address is 33 Queen Anne Street, London W1G 9HY.

The power of appointment of new trustees is vested in the current trustees. The trustees actively review the perceived major risks which the Charity faces and the trustees are satisfied that the systems in place mitigate these risks.

The training needs of the trustees are reviewed on an annual basis. The training costs incurred in the current year are £Nil (2020/21: £Nil). They have received appropriate briefing on their responsibilities under the law relating to charities and their duty to ensure that their charitable activities are for the public benefit. The selection of future trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Annual Trustees' Report for the Year Ended 5th April 2022

Related Parties

No transactions took place with related parties although expenses are charged for the services provided by Currey & Co LLP as disclosed above.

Risk Management

The major risks to which the charity is theoretically exposed are the incompetence of its investment managers and the fraud or negligence of the trustees or their bankers, agents or nominees. The trustees, having assessed these risks, are satisfied that systems are in place to mitigate the charity's exposure thereto.

The trustees have satisfied themselves that the trust is a going concern and has adequate resources to continue in operational existence for the foreseeable future. The charitable activities are funded by the investment portfolio and although Covid-19 has had a negative impact on this, the portfolio has sufficient value to support continued grant making.

Objectives and Activities

The objectives of the charity are to make grants to such charitable foundations and for such charitable purposes as the trustees in their discretion from time to time think fit.

The trustees seek to obtain a sustainable return from their investment portfolio and in particular an income increasing at least in line with inflation over the medium term. The charity is reliant on receiving neither additional funding from donors nor any particular level of income from its investments.

The trustees normally only make grants or loans to other registered charities; they have never considered applications by individuals for personal assistance whatever the charitable purpose. The scope of their giving is determined only by the extent of their resources; it is not otherwise restricted either geographically or by the type of activity carried on by prospective beneficiaries or applicants.

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the donation policy for the year. The benefit that arises is the provision of funding to organisations that demonstrate charitable purpose.

Achievements and Performance

The trustees consider that their principal objectives are being achieved and are pleased with the progress made in the financial year ended 5th April 2022 and look forward to expanding their work with many other charities in the years to come.

Annual Trustees' Report for the Year Ended 5th April 2022

Financial Review

On 5th April 2022 the investment portfolio was worth £1,438,516 (2021: £1,362,049) and in the year ending on 5th April 2022 the investment income was £52,929 (2020/21: £46,858). Expenditure on charitable activities totalled £45,517 (2020/21: £46,131). The charitable grants made in 2021/22 varied in size from £100 to £3,000. The trustees are satisfied that the charity's assets are available and adequate to meet its obligations.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised Gains and Losses

All gains and losses are reported in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Employees

The charity employs no staff.

Investment Policy

Under the Trust Deed the trustees are empowered to invest in any mode of investment which the trustees could effect if they were absolutely and beneficially entitled.

The investment policy is monitored by regular investment reports and annual meetings with the Investment Manager. A breakdown of the investments held at the financial year ended 5th April 2022 can be seen on pages 12 and 13.

Reserves Policy

It is the trustees' policy to distribute approximately one year's investment income in the course of each financial year and to retain as a reserve only sufficient to be able to respond expeditiously and when appropriate to urgent appeals

At the Balance Sheet date the unrestricted reserves amounted to £1,472,291.

Plans for the Future

The trustees intend that the principal objectives should be pursued in perpetuity.

Annual Trustees' Report for the Year Ended 5th April 2022

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

.....
W L G Swan on behalf of the Trustees

..... 2023

The Hanley Trust

Statement of Financial Activities

For the Year ended 5th April 2022

		Unrestricted Funds	
	Notes	2022	2021
		£	£
Income from:			
Investments	3	52,929	46,858
Total		<u>52,929</u>	<u>46,858</u>
Expenditure on:			
Charitable activities	5	(45,517)	(46,131)
Raising funds	7	(15,363)	(14,023)
Total		<u>(60,880)</u>	<u>(60,154)</u>
Net income/(expenditure)		(7,952)	(13,296)
Gains/(losses) on investments	14	86,786	313,044
Net movement in funds		<u>78,834</u>	<u>299,748</u>
Reconciliation of funds:			
Fund balances brought forward		1,393,957	1,094,209
 Fund balances carried forward		 <u><u>£1,472,791</u></u>	 <u><u>£1,393,957</u></u>

The Hanley Trust

Balance Sheet as at 5th April 2022

		Unrestricted Funds	Unrestricted Funds
	Notes	2022	2021
		£	£
Fixed Assets			
Investments at current value	10	1,438,516	1,362,049
Current Assets			
Cash at bank and on deposit	12	77,438	77,527
Debtors	9	359	5
		<u>77,797</u>	<u>77,532</u>
Creditors: Amounts due within one year			
Accruals	13	<u>(44,022)</u>	<u>(45,624)</u>
		<u>(44,022)</u>	<u>(45,624)</u>
Net current assets		<u>33,775</u>	<u>31,908</u>
Total Net Assets		<u><u>£1,472,291</u></u>	<u><u>£1,393,957</u></u>
The Funds of the Charity			
Unrestricted funds		<u>1,472,291</u>	<u>1,393,957</u>
Total Charity Funds		<u><u>£1,472,291</u></u>	<u><u>£1,393,957</u></u>

Approved by the trustees on

and signed on their behalf by

.....
(Trustee)

.....2023

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2022

1 Accounting Policies

a) Basis of Financial Statements Preparation

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been removed.

b) Nature of Funds

All funds held are unrestricted and the trustees are free to use them in accordance with the charitable objects.

c) Fixed Asset Investments

Investments are stated at market value at the Balance Sheet date. Overseas investments are translated into sterling at the rates ruling at the year end. The Statement of Financial Activities (SOFA) includes the net gains and losses on revaluation and disposals throughout the year.

d) Investment Income

Investment income is accounted for when receivable and is stated gross of any reclaimable taxation relief.

e) Raising Funds

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that category and are shown in the notes to the financial statements.

f) Charitable Grants

Grants payable are recognised in the SOFA when they are approved by the trustees and the recipient has been informed of the amount to be paid.

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2022

g) Foreign Currencies

Transactions denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. At the Balance Sheet date monetary assets and liabilities denominated in a foreign currency are translated at the rate ruling at that date. All exchange differences are dealt with in the SOFA.

2 Remuneration of Trustees

In the financial year to 5th April 2022 the trustees did not receive any remuneration (2020/21: £Nil) but did receive reimbursement for expenses incurred in the year.

	2022	2021
	£	£
3 Investment Income		
UK Interest on Stocks - quoted	1,086	4,059
UK Dividends - quoted	30,519	28,383
Unit Trust Dividends	1,827	
Overseas dividends & Interest	19,497	14,416
	<u>£52,929</u>	<u>£46,858</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2022

4 Charitable Activities	Direct costs (see note 5) £	Support costs (see note 6) £	Total £
Charitable expenditure	£40,450	5,067	45,517

5 Direct Costs

The Charity undertook no direct charitable activities but awarded grants to a number of institutions in furtherance of its charitable objectives. These are as follows:

	2022 £	2021 £
Grants made to institutions		
1st Uppingham Scout Group	250	250
1st Uppingham Brownies	500	
1st Uppingham Guides	250	
1st Uppingham Rainbows	250	
Age UK	500	500
Alzheimer's Research UK	250	250
Alzheimer's Society	250	250
Amnesty International	1,000	1,000
Anglo Scottish Seafood Training	500	500
Bethany Christian Trust	500	500
Break	500	500
Butler Trust	2,500	2,500
Cancer Research UK	500	500
Canine Partners		1,000
Christian Aid	250	250
Cirdan Sailing Trust	500	500
Community Emergency Food Bank	100	100
Corby Mind		750
Corby Voluntary & Community Services (PY donation written off)	(500)	500
Cruse Bereavement Care		500
Depaul UK	1,000	1,000
Dove Cottage Day Project	250	250
Dying Matters in Rutland	1,000	
ENRYCH		750
Farm Community Network	500	500
Balance c/f	10,850	12,850

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2022

	2022	2021
	£	£
5 Grants made to institutions cont.		
Balance b/f	10,850	12,850
Fishermen's Mission	500	500
Furniture Project Nottinghamshire	250	250
Gingerbread	1,000	500
Hands Up Foundation	1,000	1,000
Helen Arkell Dyslexia Centre	500	500
Hospice UK	500	500
Howard League for Penal Reform	1,000	1,000
Irene Taylor Trust	3,000	3,000
Jonathan's Voice	500	
Koestler Trust	500	500
Kurdish Aid Foundation	500	500
L'Arche Belfast	500	500
Ladywood Furniture Project		0
Lakelands Day Care Hospice	250	250
Langley House Trust	500	500
Leic & Rutland Community Foundation	500	500
Leicestershire & Rutland Headway	100	100
Leicester Hospitals Charity	500	
Living Hope Belfast	500	500
Living On Bereavement Service	500	500
LOROS	250	250
Macmillan Cancer Support (Leics & Rutland)	250	250
Maidstone Riverside Trust Fund		500
Marie Curie Cancer Care (Fosse Health Trust)	250	250
Medecins Sans Frontieres	1,500	1,000
Medical Aid for Palestinians	1,000	1,000
Mental Health Foundation	500	500
MIND	500	500
Mustard Tree		500
Open Minds	500	500
PACT	1,000	1,000
Prader Willi Syndrome	500	500
Prison Phoenix Trust	500	500
Project Trust	250	250
Samaritans	500	500
Schoolreaders	500	
St. Vincent's Furniture Store	500	500
Tangled Feet	2,500	3,000
Teen Action	500	
Tim Parry & Jonathan Ball Foundation for Peace	500	500
Trax Motor Project	500	500
	35,950	36,450

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2022

	2022	2021
	£	£
5 Grants made to institutions cont.		
Balance b/f	35,950	36,450
UNICEF	500	
UNHCR	1,000	
Village Water	500	500
Voluntary Action Rutland	500	500
Warning Zone (Leics & Rutland Crimebeat)	500	500
Wooden Spoon	500	500
Young Minds	1,000	1,000
Donations written off (previous year)		(1,750)
	<u>£40,450</u>	<u>£37,700</u>

Analysis of grants made

	Grants to institutions	Grants to individuals	Total
	£	£	£
Prevention or relief of poverty	2,500	0	2,500
Advancement of:			
education	1,250	0	1,250
religion	750	0	750
health or the saving of lives	5,100	0	5,100
citizenship or community development	3,250	0	3,250
the arts, culture, heritage or science	6,000	0	6,000
amateur sport	1,000	0	1,000
human rights	1,500	0	1,500
the relief of those in need	19,100	0	19,100
Any other charitable purposes	0	0	0
	<u>£40,450</u>	<u>£0</u>	<u>£40,450</u>

	2022	2021
	£	£
6 Support Costs		
Governance costs	1,956	5,760
Administrative expenses	2,509	0
Bank charges	106	105
Independent examination fee	496	0
	<u>£5,067</u>	<u>£5,865</u>

	2022	2021
	£	£
7 Expenditure on Raising Funds		
Investment management fees	<u>£15,363</u>	<u>£14,022</u>

8 Staff Costs

There are no employees so consequently no staff costs have been incurred.

	2022	2021
	£	£
9 Debtors		
Capital outstanding	<u>5</u>	<u>5</u>
	<u>£5</u>	<u>£5</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2022

10 Investments held at 5th April 2022		5.4.2022
Nominal	Shareholding	Market Value
		£
3,850	3i Group plc 73.8636p Ord	53,823.00
11,546	3i Infrastructure Ord NPV	40,815.11
1,900	BHP Group plc US\$0.50	56,325.50
900	CRH plc Euro 0.032 Ord	26,820.00
1,100	Diageo plc 28 101/108p Ord	43,774.50
30,000	Digital 9 Infrastructure Ord NPV	33,390.00
34,000	Ecofin US Renewable Ord US\$0.01	27,370.00
35,000	Ecofin Global Utilities & Infra TR plc 1p Ord	78,050.00
9,400	Fidelity China Special Situations 1p Ord	24,534.00
225	Findlay Park plc FP American Smaller Co's Trust	30,865.70
2,000	GlaxoSmithKline plc 25p Ord	34,076.00
3,250	Goldman Sachs AMFS Global Emerging Markets Debt Dist	28,600.00
40,000	GCP Asset Backed Income Fund Ltd Ord NPV	39,280.00
30,000	Harmony Energy plc 1p Ord	32,250.00
22,500	International Public Partnership Ltd 0.0001p Ord	38,565.00
900	Johnson Matthey plc £1.109245 Ord	17,541.00
30,200	JPMorgan Global Emerging 1p Ord	40,770.00
4,750	JPMorgan US Smaller Co's 2.5p Ord	19,332.50
9,000	JPMorgan US Equity Income Fund C Inc	39,366.00
7,500	Law Debentures plc 5p Ord	60,525.00
11,000	Legal & General plc 2.5p Ord	29,997.00
7,500	Manchester & London 25p Ord	34,650.00
14,000	Marlborough Fund Managers Multicap Income P Inc Nav	21,803.60
40,000	Middlefield Canadian Inc PCC Red Part Pref Shares £ NPV	54,400.00
5,000	National Grid Co plc 12.431289p Ord	60,550.00
65,000	NB Global Floating Rate Inc Fund Ltd Red Ord NPV £	56,680.00
4,871	Polar Capital Funds plc Global Conv I £ Dis	42,909.86
4,000	Princess Private E Ord Euro 0.001	40,819.72
3,675	Ricardo Group plc 25p Ord	14,130.37
900	Rio Tinto plc 10p Ord (Regd)	55,080.00
2,000	Shell 'B' Shares Euro 0.07	42,420.00
17,000	Schroder Oriental Income Fund Ltd 1p Ord	46,325.00
21,366	Schroders US Smaller Co's Z Income	38,480.88
2,000	Smith & Nephew plc 12.22p Ord	24,660.00
8,000	Treasury 4 1/8% Index Linked Stock 2030	30,703.60
650	Unilever plc 0.03111p Ord	22,987.25
1,700	Worldwide Healthcare plc 25p Ord	55,845.00
		<u>£1,438,515.59</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2022

11 Fixed Asset Investments	2022	2021
	£	£
Market value brought forward	1,362,049	1,077,517
Additions	101,475	142,032
Less disposal proceeds	(111,794)	(170,544)
Net gains/(losses) on investments	86,786	313,044
Market value carried forward	<u>£1,438,516</u>	<u>£1,362,049</u>
	2021	2021
	£	£
Geographical analysis		
United Kingdom investments	782,479.00	1,202,591
Overseas investments	656,037	159,458
	<u>£1,438,516</u>	<u>£1,362,049</u>

The book value of the investments at 5th April 2022 is £985,030.

Net gains/(losses) on investments includes realised gains for the year of £5,064 [2021: gain £16,272] and unrealised gains/(losses) on revaluation to market value of £81,721 [2021: loss £296,771].

12 Cash at Bank	2022	2021
	£	£
Natwest Bank plc	58,981	16,033
Manorbridge Investment Management	18,457	61,494
	<u>£77,438</u>	<u>£77,527</u>

13 Creditors: Amounts due within one year	2022	2021
	£	£
Administrative expenses - Trustee	2,509	1,851
Currey & Co LLP	1,956	3,108
Independent examination fee	357	715
Donations approved but not paid	39,200	39,950
	<u>£44,022</u>	<u>£45,624</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2022

14 Movement in Funds	2022	2021
	£	£
Unrestricted Funds:		
Balance brought forward	1,393,957	1,094,209
Net movement in funds	<u>78,835</u>	<u>299,748</u>
Balance carried forward	<u>£1,472,792</u>	<u>£1,393,957</u>

Net movement in funds included in the above are as follows:

	Income	Outgoings	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	52,929	(60,880)	86,786	<u>78,835</u>

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HANLEY TRUST
FOR THE YEAR ENDED 5 APRIL 2022**

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

Responsibilities and basis of report

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

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

Independent Examiner's Statement

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.

Ailsa Farey

Ailsa Farey CA CTA
4th Floor 7 Swallow Street
London
W1B 4DE

DATED this

20th

day of

March 2023

The Hanley Trust

Accounts for the Year Ended 5th April 2022

	2022	2021
Capital Account	£	£
Balance at 6th April 2021	1,599,178.97	1,286,135.39
<u>Add: Profit/(Loss) on Sale of Investments</u>	<u>5,064.06</u>	<u>16,272.24</u>
	1,604,243.03	1,302,407.63
<u>Add: Unrealised Gain/(Loss) on Investments</u>	<u>81,721.52</u>	<u>296,771.34</u>
Balance at 5th April 2022	<u><u>£1,685,964.55</u></u>	<u><u>£1,599,178.97</u></u>
	£	£
Income Account		
Income from Investments (gross)	<u>52,928.94</u>	<u>46,857.51</u>
	52,928.94	46,857.51
Expenditure		
Independent examination fee	(496.44)	(715.20)
Bank charges	(105.50)	(106.00)
Investment management fees	(15,363.09)	(14,022.21)
Accountancy fees	(1,956.00)	(5,760.00)
Administrative expenses	<u>(2,509.00)</u>	<u>(1,850.99)</u>
	32,498.91	24,403.11
Grants made in year	<u>(40,450.00)</u>	<u>(37,700.00)</u>
	(7,951.09)	(13,296.89)
Balance at 6th April 2021	<u>(205,221.87)</u>	<u>(191,924.98)</u>
Balance at 5th April 2022	<u>(213,172.96)</u>	<u>(205,221.87)</u>
Total unrestricted fund at 5th April 2022	<u><u>£1,472,791.59</u></u>	<u><u>£1,393,957.10</u></u>

THE HANLEY TRUST (1987)

England & Wales - Charity number 299209

Accounts

The Hanley Trust

**Annual Report & Financial Statements
For the year ended
5th April 2021**

Annual Trustees' Report for the Year Ended 5th April 2021

Legal and Administration Details

The trustees are pleased to present their report together with the financial statements for the year ended 5th April 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published October 2019.

The trustees acting throughout the year, who were not remunerated, were:

The Hon Mrs Sarah T M Price
Mrs Emily R Martin
Mr William L G Swan

Mr Swan is, however, a partner in Currey & Co LLP, 33 Queen Anne Street, London W1G 9HY, solicitors to the trust who provided secretarial, accountancy and tax services. The Hon Mrs Sarah Price and Mrs Martin received reimbursement of administration expenses incurred in the year.

The investment portfolio managers are Canaccord Genuity Wealth Management, 41 Lothbury, London EC2R 7AE.

The charity's bankers are NatWest Bank plc, Halstead Branch.

The independent examiner is Ailsa Farey CA, of Millbank Financial Services Ltd, Fourth Floor, 10 Bruton Street, London W1J 6PX.

Structure, Governance and Management

The charity was established by Trust Deed dated 27th October 1987 and is registered with the Charity Commission No: 299209. The charity's address is 33 Queen Anne Street, London W1G 9HY.

The power of appointment of new trustees is vested in the current trustees. The trustees actively review the perceived major risks which the Charity faces and the trustees are satisfied that the systems in place mitigate these risks.

The training needs of the trustees are reviewed on an annual basis. The training costs incurred in the current year are £Nil (2019/20: £Nil). They have received appropriate briefing on their responsibilities under the law relating to charities and their duty to ensure that their charitable activities are for the public benefit. The selection of future trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Annual Trustees' Report for the Year Ended 5th April 2021

Related Parties

No transactions took place with related parties although expenses are charged for the services provided by Currey & Co LLP as disclosed above.

Risk Management

The major risks to which the charity is theoretically exposed are the incompetence of its investment managers and the fraud or negligence of the trustees or their bankers, agents or nominees. The trustees, having assessed these risks, are satisfied that systems are in place to mitigate the charity's exposure thereto.

The trustees have satisfied themselves that the trust is a going concern and has adequate resources to continue in operational existence for the foreseeable future. The charitable activities are funded by the investment portfolio and although Covid-19 has had a negative impact on this, the portfolio has sufficient value to support continued grant making.

Objectives and Activities

The objectives of the charity are to make grants to such charitable foundations and for such charitable purposes as the trustees in their discretion from time to time think fit.

The trustees seek to obtain a sustainable return from their investment portfolio and in particular an income increasing at least in line with inflation over the medium term. The charity is reliant on receiving neither additional funding from donors nor any particular level of income from its investments.

The trustees normally only make grants or loans to other registered charities; they have never considered applications by individuals for personal assistance whatever the charitable purpose. The scope of their giving is determined only by the extent of their resources; it is not otherwise restricted either geographically or by the type of activity carried on by prospective beneficiaries or applicants.

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the donation policy for the year. The benefit that arises is the provision of funding to organisations that demonstrate charitable purpose.

Achievements and Performance

The trustees consider that their principal objectives are being achieved and are pleased with the progress made in the financial year ended 5th April 2021 and look forward to expanding their work with many other charities in the years to come.

Annual Trustees' Report for the Year Ended 5th April 2021

Financial Review

On 5th April 2021 the investment portfolio was worth £1,362,049 (2020: £1,077,517) and in the year ending on 5th April 2021 the investment income was £46,858 (2019/20: £50,667). Expenditure on charitable activities totalled £46,131 (2019/20: £50,871). The charitable grants made in 2020/21 varied in size from £100 to £3,000. The trustees are satisfied that the charity's assets are available and adequate to meet its obligations.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised Gains and Losses

All gains and losses are reported in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Employees

The charity employs no staff.

Investment Policy

Under the Trust Deed the trustees are empowered to invest in any mode of investment which the trustees could effect if they were absolutely and beneficially entitled.

The investment policy is monitored by regular investment reports and annual meetings with the Investment Manager. A breakdown of the investments held at the financial year ended 5th April 2021 can be seen on pages 12 and 13.

Reserves Policy

It is the trustees' policy to distribute approximately one year's investment income in the course of each financial year and to retain as a reserve only sufficient to be able to respond expeditiously and when appropriate to urgent appeals

At the Balance Sheet date the unrestricted reserves amounted to £1,393,957.

Plans for the Future

The trustees intend that the principal objectives should be pursued in perpetuity.

Annual Trustees' Report for the Year Ended 5th April 2021

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



.....
W L G Swan on behalf of the Trustees



..... 2022

The Hanley Trust

Statement of Financial Activities

For the Year ended 5th April 2021

		Unrestricted Funds	
	Notes	2021	2020
		£	£
Income from:			
Investments	3	46,858	50,667
Total		<u>46,858</u>	<u>50,667</u>
 Expenditure on:			
Charitable activities	5	(46,131)	(50,871)
Raising funds	7	(14,022)	(13,731)
Total		<u>(60,153)</u>	<u>(64,602)</u>
Net income/(expenditure)		(13,296)	(13,935)
Gains/(losses) on investments	14	313,044	(238,088)
Net movement in funds		<u>299,748</u>	<u>(252,023)</u>
 Reconciliation of funds:			
Fund balances brought forward		1,094,209	1,346,232
Fund balances carried forward		<u><u>£1,393,957</u></u>	<u><u>£1,094,209</u></u>

The Hanley Trust

Balance Sheet as at 5th April 2021

	Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Fixed Assets			
Investments at current value	10	1,362,049	1,077,517
Current Assets			
Cash at bank and on deposit	12	77,527	67,169
Debtors	9	5	5
		<u>77,532</u>	<u>67,174</u>
Creditors: Amounts due within one year			
Accruals	13	(45,624)	(50,482)
		<u>(45,624)</u>	<u>(50,482)</u>
Net current assets		<u>31,908</u>	<u>16,692</u>
Total Net Assets		<u><u>£1,393,957</u></u>	<u><u>£1,094,209</u></u>
The Funds of the Charity			
Unrestricted funds		<u>1,393,957</u>	<u>1,094,209</u>
Total Charity Funds		<u><u>£1,393,957</u></u>	<u><u>£1,094,209</u></u>

Approved by the trustees on

and signed on their behalf by


.....
(Trustee)


.....2022

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

1 Accounting Policies

a) Basis of Financial Statements Preparation

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been removed.

b) Nature of Funds

All funds held are unrestricted and the trustees are free to use them in accordance with the charitable objects.

c) Fixed Asset Investments

Investments are stated at market value at the Balance Sheet date. Overseas investments are translated into sterling at the rates ruling at the year end. The Statement of Financial Activities (SOFA) includes the net gains and losses on revaluation and disposals throughout the year.

d) Investment Income

Investment income is accounted for when receivable and is stated gross of any reclaimable taxation relief.

e) Raising Funds

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that category and are shown in the notes to the financial statements.

f) Charitable Grants

Grants payable are recognised in the SOFA when they are approved by the trustees and the recipient has been informed of the amount to be paid.

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

g) Foreign Currencies

Transactions denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. At the Balance Sheet date monetary assets and liabilities denominated in a foreign currency are translated at the rate ruling at that date. All exchange differences are dealt with in the SOFA.

2 Remuneration of Trustees

In the financial year to 5th April 2021 the trustees did not receive any remuneration (2019/20: £Nil) but did receive reimbursement for expenses incurred in the year.

	2021	2020
	£	£
3 Investment Income		
UK Interest on Stocks - quoted	4,059	3,252
UK Dividends - quoted	28,383	33,945
Unit Trust Dividends		2,140
Overseas dividends	14,416	11,203
Property income distribution		125
Bank Interest		2
	<u>£46,858</u>	<u>£50,667</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

4 Charitable Activities	Direct costs (see note 5) £	Support costs (see note 6) £	Total £
Charitable expenditure	£37,700	8,431	46,131

5 Direct Costs

The Charity undertook no direct charitable activities but awarded grants to a number of institutions in furtherance of its charitable objectives. These are as follows:

	2021 £	2020 £
Grants made to institutions		
1st Uppingham Scout Group	250	250
1st Uppingham Brownies		250
Age UK	500	500
Alzheimer's Research UK	250	250
Alzheimer's Society	250	250
Amnesty International	1,000	1,000
Anglo Scottish Seafood Training	500	500
Bethany Christian Trust	500	500
Break	500	500
Butler Trust	2,500	2,500
Cancer Research UK	500	500
Canine Partners	1,000	1,000
Castelnau Centre Project		250
Catch 22		500
Christian Aid	250	250
Cirdan Sailing Trust	500	500
Community Emergency Food Bank	100	100
Corby Mind	750	500
Corby Voluntary & Community Services	500	250
Cruse Bereavement Care	500	
Depaul UK	1,000	500
Dove Cottage Day Project	250	250
East London Metropolitan Opera		500
Endeavour Training		500
ENRYCH	750	500
Farm Community Network	500	500
Balance c/f	12,850	13,100

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

	2021	2020
	£	£
5 Grants made to institutions cont.		
Balance b/f	12,850	13,100
Fishermen's Mission	500	500
Furniture Project Nottinghamshire	250	250
Gingerbread	500	500
Guy's & St. Thomas' Charity		250
Hands Up Foundation	1,000	1,000
Helen Arkell Dyslexia Centre	500	500
Hospice UK	500	500
Howard League for Penal Reform	1,000	1,000
Irene Taylor Trust	3,000	2,500
Koestler Trust	500	500
Kurdish Aid Foundation	500	500
L'Arche Belfast	500	500
Ladywood Furniture Project	0	500
Lakelands Day Care Hospice	250	250
Langley House Trust	500	500
Leic & Rutland Community Foundation	500	500
Leicestershire & Rutland Headway	100	100
Leicestershire & Rutland Victim Support		250
Living Hope Belfast	500	500
Living On Bereavement Service	500	
LOROS	250	250
Macmillan Cancer Support (Leics & Rutland)	250	250
Maidstone Riverside Trust Fund	500	500
Marie Curie Cancer Care (Fosse Health Trust)	250	250
Medecins Sans Frontieres	1,000	1,000
Medical Aid for Palestinians	1,000	500
Mental Health Foundation	500	500
MIND	500	500
Music in Lyddington		100
Mustard Tree	500	500
New Futures Project		500
Open Minds	500	500
PACT	1,000	500
Prader Willi Syndrome	500	500
Prison Phoenix Trust	500	500
Project Trust	250	250
Samaritans	500	500
St. Vincent's Furniture Store	500	500
Tangled Feet	3,000	1,000
Tim Parry & Jonathan Ball Foundation for Peace	500	500
Trax Motor Project	500	500
	36,450	34,300

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

	2021	2020
	£	£
5 Grants made to institutions cont.		
Balance b/f	36,450	34,300
Village Water	500	500
Voluntary Action Rutland	500	500
Warning Zone (Leics & Rutland Crimebeat)	500	500
Wooden Spoon	500	250
Young Minds	1,000	1,000
Donations written off (previous year)	(1,750)	
	<u>£37,700</u>	<u>£37,050</u>

Analysis of grants made

	Grants to institutions	Grants to individuals	Total
	£	£	£
Prevention or relief of poverty	2,000	0	2,000
Advancement of:			
education	2,250	0	2,250
religion	750	0	750
health or the saving of lives	2,600	0	2,600
citizenship or community development	2,250	0	2,250
the arts, culture, heritage or science	6,500	0	6,500
amateur sport	1,000	0	1,000
human rights	1,500	0	1,500
the relief of those in need	20,600	0	20,600
Any other charitable purposes	0	0	0
	<u>£39,450</u>	<u>£0</u>	<u>£39,450</u>

	2021	2020
	£	£
6 Support Costs		
Governance costs	5,760	5,760
Administrative expenses	1,851	0
Bank charges	105	105
Independent examination fee	715	0
	<u>£8,431</u>	<u>£5,865</u>

	2021	2020
	£	£
7 Expenditure on Raising Funds		
Investment management fees	<u>£14,022</u>	<u>£13,731</u>

8 Staff Costs

There are no employees so consequently no staff costs have been incurred.

	2021	2020
	£	£
9 Debtors		
Capital outstanding	<u>5</u>	<u>5</u>
	<u>£5</u>	<u>£5</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

10 Investments held at 5th April 2021		5.4.2021
Nominal	Shareholding	Market Value
		£
3,850	3i Group plc 73.8636p Ord	45,179.75
11,546	3i Infrastructure Ord NPV	34,233.89
1,900	BHP Group plc US\$0.50	39,292.00
900	CRH plc Euro 0.032 Ord	30,105.00
1,100	Diageo plc 28 101/108p Ord	33,077.00
30,000	Digital 9 Infrastructure Ord NPV	30,225.00
34,000	Ecofin US Renewable Ord US\$0.01	25,075.00
35,000	Ecofin Global Utilities & Infra TR plc 1p Ord	63,175.00
9,400	Fidelity China Special Situations 1p Ord	40,420.00
300	Findlay Park plc FP American Smaller Co's Trust	35,835.40
2,000	GlaxoSmithKline plc 25p Ord	25,552.00
3,250	Goldman Sachs AMFS Global Emerging Markets Debt Dist	32,305.00
30,000	GCP Asset Backed Income Fund Ltd Ord NPV	27,900.00
22,500	International Public Partnership Ltd 0.0001p Ord	37,845.00
900	Johnson Matthey plc £1.109245 Ord	27,126.00
30,200	JPMorgan Global Emerging 1p Ord	43,790.00
12,500	JPMorgan US Equity Income Fund C Inc	46,687.50
7,500	Law Debentures plc 5p Ord	54,225.00
7,500	Manchester & London 25p Ord	42,075.00
14,000	Marlborough Fund Managers Multicap Income P Inc Nav	20,927.20
40,000	Middlefield Canadian Inc PCC Red Part Pref Shares £ NPV	40,400.00
5,000	National Grid Co plc 12.431289p Ord	43,175.00
65,000	NB Global Floating Rate Inc Fund Ltd Red Ord NPV £	53,430.00
4,871	Polar Capital Funds plc Global Conv I £ Dis	50,020.91
35,000	Polar Capital Global 5p Ord	54,862.50
4,000	Princess Private E Ord Euro 0.001	42,205.58
3,675	Ricardo Group plc 25p Ord	15,949.50
900	Rio Tinto plc 10p Ord (Regd)	49,320.00
1,300	Royal Dutch Shell 'B' Shares Euro 0.07	17,360.20
17,000	Schroder Oriental Income Fund Ltd 1p Ord	47,430.00
21,366	Schroders US Smaller Co's Z Income	36,515.17
2,000	Smith & Nephew plc 12.22p Ord	27,190.00
16,000	Treasury 4 1/8% Index Linked Stock 2030	59,671.36
650	Unilever plc 0.03111p Ord	26,143.00
1,700	Worldwide Healthcare plc 25p Ord	63,325.00
		<u>£1,362,048.96</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

11 Fixed Asset Investments	2021	2020
	£	£
Market value brought forward	1,077,517	1,314,313
Additions	142,032	126,710
Less disposal proceeds	(170,544)	(125,418)
Net gains/(losses) on investments	313,044	(238,088)
Market value carried forward	<u>£1,362,049</u>	<u>£1,077,517</u>
	2021	2020
	£	£
Geographical analysis		
United Kingdom investments	1,202,591.00	943,335
Overseas investments	159,458	134,182
	<u>£1,362,049</u>	<u>£1,077,517</u>

The book value of the investments at 5th April 2021 is £975,023.

Net gains/(losses) on investments includes realised gains for the year of £16,272 [2020: gain £4,751] and unrealised gains/(losses) on revaluation to market value of £296,771 [2020: loss £242,839].

12 Cash at Bank	2021	2020
	£	£
Natwest Bank plc	16,033	56,513
Manorbridge Investment Management	61,494	10,657
	<u>£77,527</u>	<u>£67,170</u>

13 Creditors: Amounts due within one year	2021	2020
	£	£
Administrative expenses - Trustee	1,851	5,679
Currey & Co LLP	3,108	7,038
Independent examination fee	715	715
Donations approved but not paid	39,950	37,050
	<u>£45,624</u>	<u>£50,482</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

14 Movement in Funds	2021	2020
	£	£
Unrestricted Funds:		
Balance brought forward	1,094,209	1,346,232
Net movement in funds	<u>299,748</u>	<u>(252,023)</u>
Balance carried forward	<u>£1,393,957</u>	<u>£1,094,209</u>

Net movement in funds included in the above are as follows:

	Income	Outgoings	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	46,858	(60,153)	313,043	299,748

The Hanley Trust

Accounts for the Year Ended 5th April 2021

	2021	2020
	£	£
Capital Account		
Balance at 6th April 2020	1,286,135.39	1,524,223.10
<u>Add: Profit/(Loss) on Sale of Investments</u>	<u>16,272.24</u>	<u>4,751.66</u>
	1,302,407.63	1,528,974.76
<u>Add: Unrealised Gain/(Loss) on Investments</u>	<u>296,771.34</u>	<u>-242,839.37</u>
Balance at 5th April 2021	<u>£1,599,178.97</u>	<u>£1,286,135.39</u>
	£	£
Income Account		
Income from Investments (gross)	46,857.51	50,664.56
Interest supplement	0.00	0.00
Interest (gross)	0.00	2.52
	<u>46,857.51</u>	<u>50,667.08</u>
Expenditure		
Independent examination fee	-715.20	-998.70
Bank charges	-106.00	-105.00
Investment management fees	-14,022.21	-13,730.72
Accountancy fees	-5,760.00	-7,038.00
Administrative expenses	-1,850.99	-5,679.70
	<u>24,403.11</u>	<u>23,114.96</u>
Grants made in year	-37,700.00	-37,050.00
	<u>-13,296.89</u>	<u>-13,935.04</u>
Balance at 6th April 2020	-191,924.98	-177,989.94
Balance at 5th April 2021	<u>-205,221.87</u>	<u>-191,924.98</u>
Total unrestricted fund at 5th April 2021	<u>£1,393,957.10</u>	<u>£1,094,210.41</u>

The Hanley Trust

**Annual Report & Financial Statements
For the year ended
5th April 2021**

Annual Trustees' Report for the Year Ended 5th April 2021

Legal and Administration Details

The trustees are pleased to present their report together with the financial statements for the year ended 5th April 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published October 2019.

The trustees acting throughout the year, who were not remunerated, were:

The Hon Mrs Sarah T M Price
Mrs Emily R Martin
Mr William L G Swan

Mr Swan is, however, a partner in Currey & Co LLP, 33 Queen Anne Street, London W1G 9HY, solicitors to the trust who provided secretarial, accountancy and tax services. The Hon Mrs Sarah Price and Mrs Martin received reimbursement of administration expenses incurred in the year.

The investment portfolio managers are Canaccord Genuity Wealth Management, 41 Lothbury, London EC2R 7AE.

The charity's bankers are NatWest Bank plc, Halstead Branch.

The independent examiner is Ailsa Farey CA, of Millbank Financial Services Ltd, Fourth Floor, 10 Bruton Street, London W1J 6PX.

Structure, Governance and Management

The charity was established by Trust Deed dated 27th October 1987 and is registered with the Charity Commission No: 299209. The charity's address is 33 Queen Anne Street, London W1G 9HY.

The power of appointment of new trustees is vested in the current trustees. The trustees actively review the perceived major risks which the Charity faces and the trustees are satisfied that the systems in place mitigate these risks.

The training needs of the trustees are reviewed on an annual basis. The training costs incurred in the current year are £Nil (2019/20: £Nil). They have received appropriate briefing on their responsibilities under the law relating to charities and their duty to ensure that their charitable activities are for the public benefit. The selection of future trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Annual Trustees' Report for the Year Ended 5th April 2021

Related Parties

No transactions took place with related parties although expenses are charged for the services provided by Currey & Co LLP as disclosed above.

Risk Management

The major risks to which the charity is theoretically exposed are the incompetence of its investment managers and the fraud or negligence of the trustees or their bankers, agents or nominees. The trustees, having assessed these risks, are satisfied that systems are in place to mitigate the charity's exposure thereto.

The trustees have satisfied themselves that the trust is a going concern and has adequate resources to continue in operational existence for the foreseeable future. The charitable activities are funded by the investment portfolio and although Covid-19 has had a negative impact on this, the portfolio has sufficient value to support continued grant making.

Objectives and Activities

The objectives of the charity are to make grants to such charitable foundations and for such charitable purposes as the trustees in their discretion from time to time think fit.

The trustees seek to obtain a sustainable return from their investment portfolio and in particular an income increasing at least in line with inflation over the medium term. The charity is reliant on receiving neither additional funding from donors nor any particular level of income from its investments.

The trustees normally only make grants or loans to other registered charities; they have never considered applications by individuals for personal assistance whatever the charitable purpose. The scope of their giving is determined only by the extent of their resources; it is not otherwise restricted either geographically or by the type of activity carried on by prospective beneficiaries or applicants.

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the donation policy for the year. The benefit that arises is the provision of funding to organisations that demonstrate charitable purpose.

Achievements and Performance

The trustees consider that their principal objectives are being achieved and are pleased with the progress made in the financial year ended 5th April 2021 and look forward to expanding their work with many other charities in the years to come.

Annual Trustees' Report for the Year Ended 5th April 2021

Financial Review

On 5th April 2021 the investment portfolio was worth £1,362,049 (2020: £1,077,517) and in the year ending on 5th April 2021 the investment income was £46,858 (2019/20: £50,667). Expenditure on charitable activities totalled £46,131 (2019/20: £50,871). The charitable grants made in 2020/21 varied in size from £100 to £3,000. The trustees are satisfied that the charity's assets are available and adequate to meet its obligations.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the Balance Sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised Gains and Losses

All gains and losses are reported in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Employees

The charity employs no staff.

Investment Policy

Under the Trust Deed the trustees are empowered to invest in any mode of investment which the trustees could effect if they were absolutely and beneficially entitled.

The investment policy is monitored by regular investment reports and annual meetings with the Investment Manager. A breakdown of the investments held at the financial year ended 5th April 2021 can be seen on pages 12 and 13.

Reserves Policy

It is the trustees' policy to distribute approximately one year's investment income in the course of each financial year and to retain as a reserve only sufficient to be able to respond expeditiously and when appropriate to urgent appeals

At the Balance Sheet date the unrestricted reserves amounted to £1,393,957.

Plans for the Future

The trustees intend that the principal objectives should be pursued in perpetuity.

Annual Trustees' Report for the Year Ended 5th April 2021

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



.....
W L G Swan on behalf of the Trustees



..... 2022

The Hanley Trust

Statement of Financial Activities

For the Year ended 5th April 2021

		Unrestricted Funds	
	Notes	2021	2020
		£	£
Income from:			
Investments	3	46,858	50,667
Total		<u>46,858</u>	<u>50,667</u>
 Expenditure on:			
Charitable activities	5	(46,131)	(50,871)
Raising funds	7	(14,022)	(13,731)
Total		<u>(60,153)</u>	<u>(64,602)</u>
Net income/(expenditure)		(13,296)	(13,935)
Gains/(losses) on investments	14	313,044	(238,088)
Net movement in funds		<u>299,748</u>	<u>(252,023)</u>
 Reconciliation of funds:			
Fund balances brought forward		1,094,209	1,346,232
Fund balances carried forward		<u>£1,393,957</u>	<u>£1,094,209</u>

The Hanley Trust

Balance Sheet as at 5th April 2021

	Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Fixed Assets			
Investments at current value	10	1,362,049	1,077,517
Current Assets			
Cash at bank and on deposit	12	77,527	67,169
Debtors	9	5	5
		<u>77,532</u>	<u>67,174</u>
Creditors: Amounts due within one year			
Accruals	13	(45,624)	(50,482)
		<u>(45,624)</u>	<u>(50,482)</u>
Net current assets		<u>31,908</u>	<u>16,692</u>
Total Net Assets		<u><u>£1,393,957</u></u>	<u><u>£1,094,209</u></u>
The Funds of the Charity			
Unrestricted funds		<u>1,393,957</u>	<u>1,094,209</u>
Total Charity Funds		<u><u>£1,393,957</u></u>	<u><u>£1,094,209</u></u>

Approved by the trustees on

and signed on their behalf by


.....
(Trustee)


.....2022

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

1 Accounting Policies

a) Basis of Financial Statements Preparation

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been removed.

b) Nature of Funds

All funds held are unrestricted and the trustees are free to use them in accordance with the charitable objects.

c) Fixed Asset Investments

Investments are stated at market value at the Balance Sheet date. Overseas investments are translated into sterling at the rates ruling at the year end. The Statement of Financial Activities (SOFA) includes the net gains and losses on revaluation and disposals throughout the year.

d) Investment Income

Investment income is accounted for when receivable and is stated gross of any reclaimable taxation relief.

e) Raising Funds

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that category and are shown in the notes to the financial statements.

f) Charitable Grants

Grants payable are recognised in the SOFA when they are approved by the trustees and the recipient has been informed of the amount to be paid.

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

g) Foreign Currencies

Transactions denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. At the Balance Sheet date monetary assets and liabilities denominated in a foreign currency are translated at the rate ruling at that date. All exchange differences are dealt with in the SOFA.

2 Remuneration of Trustees

In the financial year to 5th April 2021 the trustees did not receive any remuneration (2019/20: £Nil) but did receive reimbursement for expenses incurred in the year.

	2021	2020
	£	£
3 Investment Income		
UK Interest on Stocks - quoted	4,059	3,252
UK Dividends - quoted	28,383	33,945
Unit Trust Dividends		2,140
Overseas dividends	14,416	11,203
Property income distribution		125
Bank Interest		2
	<u>£46,858</u>	<u>£50,667</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

4 Charitable Activities	Direct costs (see note 5) £	Support costs (see note 6) £	Total £
Charitable expenditure	£37,700	8,431	46,131

5 Direct Costs

The Charity undertook no direct charitable activities but awarded grants to a number of institutions in furtherance of its charitable objectives. These are as follows:

	2021 £	2020 £
Grants made to institutions		
1st Uppingham Scout Group	250	250
1st Uppingham Brownies		250
Age UK	500	500
Alzheimer's Research UK	250	250
Alzheimer's Society	250	250
Amnesty International	1,000	1,000
Anglo Scottish Seafood Training	500	500
Bethany Christian Trust	500	500
Break	500	500
Butler Trust	2,500	2,500
Cancer Research UK	500	500
Canine Partners	1,000	1,000
Castelnau Centre Project		250
Catch 22		500
Christian Aid	250	250
Cirdan Sailing Trust	500	500
Community Emergency Food Bank	100	100
Corby Mind	750	500
Corby Voluntary & Community Services	500	250
Cruse Bereavement Care	500	
Depaul UK	1,000	500
Dove Cottage Day Project	250	250
East London Metropolitan Opera		500
Endeavour Training		500
ENRYCH	750	500
Farm Community Network	500	500
Balance c/f	12,850	13,100

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

	2021	2020
	£	£
5 Grants made to institutions cont.		
Balance b/f	12,850	13,100
Fishermen's Mission	500	500
Furniture Project Nottinghamshire	250	250
Gingerbread	500	500
Guy's & St. Thomas' Charity		250
Hands Up Foundation	1,000	1,000
Helen Arkell Dyslexia Centre	500	500
Hospice UK	500	500
Howard League for Penal Reform	1,000	1,000
Irene Taylor Trust	3,000	2,500
Koestler Trust	500	500
Kurdish Aid Foundation	500	500
L'Arche Belfast	500	500
Ladywood Furniture Project	0	500
Lakelands Day Care Hospice	250	250
Langley House Trust	500	500
Leic & Rutland Community Foundation	500	500
Leicestershire & Rutland Headway	100	100
Leicestershire & Rutland Victim Support		250
Living Hope Belfast	500	500
Living On Bereavement Service	500	
LOROS	250	250
Macmillan Cancer Support (Leics & Rutland)	250	250
Maidstone Riverside Trust Fund	500	500
Marie Curie Cancer Care (Fosse Health Trust)	250	250
Medecins Sans Frontieres	1,000	1,000
Medical Aid for Palestinians	1,000	500
Mental Health Foundation	500	500
MIND	500	500
Music in Lyddington		100
Mustard Tree	500	500
New Futures Project		500
Open Minds	500	500
PACT	1,000	500
Prader Willi Syndrome	500	500
Prison Phoenix Trust	500	500
Project Trust	250	250
Samaritans	500	500
St. Vincent's Furniture Store	500	500
Tangled Feet	3,000	1,000
Tim Parry & Jonathan Ball Foundation for Peace	500	500
Trax Motor Project	500	500
	36,450	34,300

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

	2021	2020
	£	£
5 Grants made to institutions cont.		
Balance b/f	36,450	34,300
Village Water	500	500
Voluntary Action Rutland	500	500
Warning Zone (Leics & Rutland Crimebeat)	500	500
Wooden Spoon	500	250
Young Minds	1,000	1,000
Donations written off (previous year)	(1,750)	
	<u>£37,700</u>	<u>£37,050</u>

Analysis of grants made

	Grants to institutions	Grants to individuals	Total
	£	£	£
Prevention or relief of poverty	2,000	0	2,000
Advancement of:			
education	2,250	0	2,250
religion	750	0	750
health or the saving of lives	2,600	0	2,600
citizenship or community development	2,250	0	2,250
the arts, culture, heritage or science	6,500	0	6,500
amateur sport	1,000	0	1,000
human rights	1,500	0	1,500
the relief of those in need	20,600	0	20,600
Any other charitable purposes	0	0	0
	<u>£39,450</u>	<u>£0</u>	<u>£39,450</u>

	2021	2020
	£	£
6 Support Costs		
Governance costs	5,760	5,760
Administrative expenses	1,851	0
Bank charges	105	105
Independent examination fee	715	0
	<u>£8,431</u>	<u>£5,865</u>

	2021	2020
	£	£
7 Expenditure on Raising Funds		
Investment management fees	<u>£14,022</u>	<u>£13,731</u>

8 Staff Costs

There are no employees so consequently no staff costs have been incurred.

	2021	2020
	£	£
9 Debtors		
Capital outstanding	<u>5</u>	<u>5</u>
	<u>£5</u>	<u>£5</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

10 Investments held at 5th April 2021		5.4.2021
Nominal	Shareholding	Market Value
		£
3,850	3i Group plc 73.8636p Ord	45,179.75
11,546	3i Infrastructure Ord NPV	34,233.89
1,900	BHP Group plc US\$0.50	39,292.00
900	CRH plc Euro 0.032 Ord	30,105.00
1,100	Diageo plc 28 101/108p Ord	33,077.00
30,000	Digital 9 Infrastructure Ord NPV	30,225.00
34,000	Ecofin US Renewable Ord US\$0.01	25,075.00
35,000	Ecofin Global Utilities & Infra TR plc 1p Ord	63,175.00
9,400	Fidelity China Special Situations 1p Ord	40,420.00
300	Findlay Park plc FP American Smaller Co's Trust	35,835.40
2,000	GlaxoSmithKline plc 25p Ord	25,552.00
3,250	Goldman Sachs AMFS Global Emerging Markets Debt Dist	32,305.00
30,000	GCP Asset Backed Income Fund Ltd Ord NPV	27,900.00
22,500	International Public Partnership Ltd 0.0001p Ord	37,845.00
900	Johnson Matthey plc £1.109245 Ord	27,126.00
30,200	JPMorgan Global Emerging 1p Ord	43,790.00
12,500	JPMorgan US Equity Income Fund C Inc	46,687.50
7,500	Law Debentures plc 5p Ord	54,225.00
7,500	Manchester & London 25p Ord	42,075.00
14,000	Marlborough Fund Managers Multicap Income P Inc Nav	20,927.20
40,000	Middlefield Canadian Inc PCC Red Part Pref Shares £ NPV	40,400.00
5,000	National Grid Co plc 12.431289p Ord	43,175.00
65,000	NB Global Floating Rate Inc Fund Ltd Red Ord NPV £	53,430.00
4,871	Polar Capital Funds plc Global Conv I £ Dis	50,020.91
35,000	Polar Capital Global 5p Ord	54,862.50
4,000	Princess Private E Ord Euro 0.001	42,205.58
3,675	Ricardo Group plc 25p Ord	15,949.50
900	Rio Tinto plc 10p Ord (Regd)	49,320.00
1,300	Royal Dutch Shell 'B' Shares Euro 0.07	17,360.20
17,000	Schroder Oriental Income Fund Ltd 1p Ord	47,430.00
21,366	Schroders US Smaller Co's Z Income	36,515.17
2,000	Smith & Nephew plc 12.22p Ord	27,190.00
16,000	Treasury 4 1/8% Index Linked Stock 2030	59,671.36
650	Unilever plc 0.03111p Ord	26,143.00
1,700	Worldwide Healthcare plc 25p Ord	63,325.00
		<u>£1,362,048.96</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

11 Fixed Asset Investments	2021	2020
	£	£
Market value brought forward	1,077,517	1,314,313
Additions	142,032	126,710
Less disposal proceeds	(170,544)	(125,418)
Net gains/(losses) on investments	313,044	(238,088)
Market value carried forward	<u>£1,362,049</u>	<u>£1,077,517</u>
	2021	2020
	£	£
Geographical analysis		
United Kingdom investments	1,202,591.00	943,335
Overseas investments	159,458	134,182
	<u>£1,362,049</u>	<u>£1,077,517</u>

The book value of the investments at 5th April 2021 is £975,023.

Net gains/(losses) on investments includes realised gains for the year of £16,272 [2020: gain £4,751] and unrealised gains/(losses) on revaluation to market value of £296,771 [2020: loss £242,839].

12 Cash at Bank	2021	2020
	£	£
Natwest Bank plc	16,033	56,513
Manorbridge Investment Management	61,494	10,657
	<u>£77,527</u>	<u>£67,170</u>

13 Creditors: Amounts due within one year	2021	2020
	£	£
Administrative expenses - Trustee	1,851	5,679
Currey & Co LLP	3,108	7,038
Independent examination fee	715	715
Donations approved but not paid	39,950	37,050
	<u>£45,624</u>	<u>£50,482</u>

The Hanley Trust
Notes to the Financial Statements for the Year Ended
5th April 2021

14 Movement in Funds	2021	2020
	£	£
Unrestricted Funds:		
Balance brought forward	1,094,209	1,346,232
Net movement in funds	<u>299,748</u>	<u>(252,023)</u>
Balance carried forward	<u>£1,393,957</u>	<u>£1,094,209</u>

Net movement in funds included in the above are as follows:

	Income	Outgoings	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	46,858	(60,153)	313,043	299,748

The Hanley Trust

Accounts for the Year Ended 5th April 2021

	2021	2020
	£	£
Capital Account		
Balance at 6th April 2020	1,286,135.39	1,524,223.10
<u>Add: Profit/(Loss) on Sale of Investments</u>	<u>16,272.24</u>	<u>4,751.66</u>
	1,302,407.63	1,528,974.76
<u>Add: Unrealised Gain/(Loss) on Investments</u>	<u>296,771.34</u>	<u>-242,839.37</u>
Balance at 5th April 2021	<u><u>£1,599,178.97</u></u>	<u><u>£1,286,135.39</u></u>
	£	£
Income Account		
Income from Investments (gross)	46,857.51	50,664.56
Interest supplement	0.00	0.00
Interest (gross)	0.00	2.52
	<u>46,857.51</u>	<u>50,667.08</u>
Expenditure		
Independent examination fee	-715.20	-998.70
Bank charges	-106.00	-105.00
Investment management fees	-14,022.21	-13,730.72
Accountancy fees	-5,760.00	-7,038.00
Administrative expenses	-1,850.99	-5,679.70
	<u>24,403.11</u>	<u>23,114.96</u>
Grants made in year	<u>-37,700.00</u>	<u>-37,050.00</u>
	-13,296.89	-13,935.04
Balance at 6th April 2020	<u>-191,924.98</u>	<u>-177,989.94</u>
Balance at 5th April 2021	<u>-205,221.87</u>	<u>-191,924.98</u>
Total unrestricted fund at 5th April 2021	<u><u>£1,393,957.10</u></u>	<u><u>£1,094,210.41</u></u>

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HANLEY TRUST
FOR THE YEAR ENDED 5 APRIL 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 5 to 17.

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.



Ailsa Farey CA CTA
4th Floor 10 Bruton Street
London
W1J 6PX

DATED this 3rd day of February 2022.