

**THE HENDERSON  
CHARITABLE TRUST**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2021**

**Charity Number 102785**

# THE HENDERSON CHARITABLE TRUST

## Financial statements

Year ended 31 December 2021

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# THE HENDERSON CHARITABLE TRUST

## Members of the board and professional advisers

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**Registered charity name** The Henderson Charitable Trust

**Charity number** 102785

**Principal and registered office** 37 Magherafelt Road  
Tobermore  
Co Londonderry  
BT45 5PJ

**Trustees** Mr D Henderson  
Dr K Henderson  
Mrs H Pilkiewicz

**Auditor** BDO Northern Ireland  
Chartered Accountants  
& Statutory Auditor  
Metro Building, 1<sup>st</sup> Floor  
6-9 Donegall Square South  
Belfast  
BT1 5JA

**Bankers** Santander  
Bridle Road  
Bootle  
L30 4GB

**Solicitors** Tughans & Co  
The Ewart  
3 Bedford Square  
Belfast  
BT2 7EP

# THE HENDERSON CHARITABLE TRUST

## Trustees annual report

### Year ended 31 December 2021

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The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

#### Reference and administrative details

Registered Office: 37 Magherafelt Road, Tobermore, Co Londonderry, BT45 5PJ  
Northern Ireland Charity Commission No: 102785

#### The trustees

The trustees who served the charity during the period were as follows:

Mr D Henderson  
Mrs J Boyd (resigned 20 December 2021)  
Mr W Kirkpatrick (resigned 20 December 2021)  
Dr K Henderson (appointed 20 December 2021)  
Mrs H Pilkieicz (appointed 20 December 2021)

Mr HCE Hamilton was appointed as a trustee on 1st February 2023

#### Governing Document

The organisation is a charitable trust which is governed by its trustees who operate as detailed in the governing document for the charity, which is the Trust Deed.

#### Appointment of Trustees

Under the requirements of the Trust Deed, the trust may from time to time in General Meetings increase or reduce the number of trustees, and determine in what rotation such increased or reduced number shall go out of office, and make the appointments necessary for effecting any such increase.

#### Trustee Induction and Training

Trustee members are familiar with the practical role of the charity. Additional new trustees will be encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### Organisation

The board of trustees manage and direct the charity.

#### Related Parties

One of the trustees is also a director of Tobermore Concrete Products Limited and Tobermore Holdings Limited.

#### Risk Management

The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

#### Objectives and activities

##### *Purpose*

The trust exists to see people released from material and spiritual poverty, through granting money for the benefit of such exclusively charitable objects and purposes in any part of the world as the trustees think fit.

# THE HENDERSON CHARITABLE TRUST

## Trustees annual report *(continued)*

### Year ended 31 December 2021

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#### Objectives and activities *(continued)*

##### **Beneficiaries**

The beneficiaries are poor or vulnerable communities around the world, such as those in African or Asian countries, or in refugee camps in Europe where frequently people are forced to drink dirty water, are starving or do not have a means to earn a living. There is no private benefit to any person or organisation beyond the charitable beneficiaries.

##### **Activities**

The trustees are satisfied that the aims of The Henderson Charitable Trust were met in 2021 through the following public benefit: funds were applied through a number of charities and communities to aid extremely poor communities around the world. Our primary aim in 2021 was to provide humanitarian aid through two main objectives:

1. The prevention or relief of poverty
2. The advancement of health or saving lives

These benefits were evidenced through feedback and annual reporting from the various organisations who were in receipt of the financial support from The Henderson Charitable Trust. There were no negative aspects.

The trustees are satisfied that the aims of the Henderson Charitable Trust were met in 2021 through the following project governance activities:

- Before making a donation to a charity or project, the trustees looked carefully at the proposal to ensure that the project was properly planned so that funds are effectively managed. We looked for robust management controls, so that the outputs were measured and verified against expectations.
- During each project the trustees received regular reports to ensure that expectations/outputs were being met.
- Once yearly review meetings were conducted with the trustees with all funded organisations to discuss outputs and further funding requirements.

##### **Achievements**

During the year under review the trust awarded twenty-two donations (2020: fifteen) totalling £1,222,575 (2020: £1,533,625), in accordance with its charitable objects.

##### **Private Benefit**

Most grants are paid directly to registered charities and as such there should be no private benefit.

##### **Financial review**

The detailed results for the year, and the trust's financial position at the period end are shown in the attached financial statements.

The total unrestricted incoming resources for the period amounted to £1,567,050 (2020: £1,821,155). This leaves unrestricted funds of £779,464 (2020: £444,788) at the year end.

The main incoming resources of the charity are donations.

##### **Reserves Policy**

The trustees confirm that expenditure is within the key objects of the charity.

# THE HENDERSON CHARITABLE TRUST

## Trustees annual report *(continued)*

### Year ended 31 December 2021

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#### Plans for future periods

The trust plans to continue the activities outlined above in the forthcoming years.

#### Statement of Compliance

In establishing the objectives and planning of distribution of grants for the year, the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance (section 4b of the Charities Act 2008) on public benefit to ensure that the activities have helped to achieve the trust's purposes and provides a benefit to beneficiaries.

#### Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

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;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 SORP. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

The auditors, BDO Northern Ireland have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Registered office:  
37 Magherafelt Road  
Tobermore  
Co Londonderry  
BT45 5PJ

Signed on behalf of the trustees



Dr K Henderson  
Trustee

Date: 27 October 2023

# THE HENDERSON CHARITABLE TRUST

## Independent auditor's report to the members of The Henderson Charitable Trust

Year ended 31 December 2021

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### Opinion

We have audited the financial statements of The Henderson Charitable Trust ("the Charity") for the year ended 31 December 2021 which comprise the statement of income and retained earnings, the statement of financial position and the related notes and the cash flow statement, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its net incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (as amended by the Charities Act (Northern Ireland) 2013).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions related to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of the report.

# THE HENDERSON CHARITABLE TRUST

## Independent auditor's report to the members of The Henderson Charitable Trust *(continued)*

**Year ended 31 December 2021**

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### **Other information**

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report**

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 require us to report to you if, in our opinion;

- the information contained in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.



# THE HENDERSON CHARITABLE TRUST

## Independent auditor's report to the members of The Henderson Charitable Trust *(continued)*

**Year ended 31 December 2021**

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### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Extent to which the audit was capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We gained an understanding of the legal and the regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with Charities Act (Northern Ireland) 2008 and FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

We focused on laws and regulations that could give rise to material misstatement in the financial statements. Our tests included but were not limited to:

- agreement of the financial statement disclosure to underlying supporting documentation;
- enquiries of management; and
- considering the effectiveness of the control environment and monitoring compliance with laws and regulations.

We also communicated relevant identified laws and regulations and potential fraud risk to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements. The less likely we are to become aware of it.

# THE HENDERSON CHARITABLE TRUST

## Independent auditor's report to the members of The Henderson Charitable Trust *(continued)*

**Year ended 31 December 2021**

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A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorresponsibilities](http://www.frc.org.uk/auditorresponsibilities).

This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Laura Jackson*

### **BDO Northern Ireland**

For and on behalf of BDO Northern Ireland, Statutory Auditor  
Chartered Accountants  
Metro building, 1<sup>st</sup> Floor  
6-9 Donegall Square South  
Belfast  
BT1 5JA

Date: 27 October 2023

# THE HENDERSON CHARITABLE TRUST

## Statement of financial activities (incorporating the income and expenditure account)

Year ended 31 December 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
<b>Incoming resources</b>			
Donations	5	1,567,050	1,821,155
<b>Total incoming resources</b>		<u>1,567,050</u>	<u>1,821,155</u>
<b>Resources expended</b>			
Expenditure on raising funds:			
Expenditure on charitable activities	6	1,222,575	1,533,625
Costs of raising donations and legacies	6	9,799	16,475
<b>Total resources expended</b>		<u>1,232,374</u>	<u>1,550,100</u>
<b>Net incoming/(outgoing) resources for the year</b>		<u>334,676</u>	<u>271,055</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		444,788	173,733
<b>Total funds carried forward</b>		<u>779,464</u>	<u>444,788</u>

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

All income and expenditure derive from continuing activities.

# THE HENDERSON CHARITABLE TRUST

## Balance sheet

31 December 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand	10	804,064	460,788
		<u>804,064</u>	<u>460,788</u>
<b>Creditors: amounts falling due within one year</b>	11	24,600	16,000
<b>Net current assets</b>		<u>779,464</u>	<u>444,788</u>
<b>Total assets less current liabilities</b>		<u>779,464</u>	<u>444,788</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>779,464</u>	<u>444,788</u>
<b>Total charity funds</b>	13	<u>779,464</u>	<u>444,788</u>

These financial statements were approved by the trustees on the 27/10/23 and are signed on their behalf by:



Dr K Henderson  
Trustee

# THE HENDERSON CHARITABLE TRUST

## Cash flow statement

31 December 2021

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net incoming/(outgoing) resources		334,675	271,055
<i>Adjustments for:</i>			
Movement in creditors		8,600	16,000
Interest receivable		—	—
Cash generated from operations		343,275	287,055
Interest paid		—	—
Net cash used in operating activities		343,275	287,055
<b>Cash flows from investing activities</b>			
Income from investments		—	—
Cash generated from investing activities		—	—
<b>Net increase/(decrease) in cash and cash equivalents</b>		343,275	287,055
<b>Cash and cash equivalents at beginning of year</b>		460,788	173,733
<b>Cash and cash equivalents at end of year</b>	10	804,064	460,788

# THE HENDERSON CHARITABLE TRUST

## Notes to the financial statements

Year ended 31 December 2021

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### 1. General information

The overall aim of the Henderson Charitable Trust is to see people released from material and spiritual poverty, through granting money for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees think fit.

### 2. Statement of compliance

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention.

The entity is a Public Benefit entity as defined by FRS 102.

The financial statements are presented in sterling, which is the functional currency of the entity.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors are of the opinion that no significant judgements or accounting estimates were required in preparing the financial statements.

#### Donations

Donations under gift aid are accounted for, together with any related tax recoverable, at the time the gift is received.

#### Resources expended

Resources expended are recognised in the period in which they are incurred.

Grants, gifts and donations to other organisations and individuals are accounted for as and when approved.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

# THE HENDERSON CHARITABLE TRUST

## Notes to the financial statements

Year ended 31 December 2021

### 3. Accounting policies *(continued)*

#### Resources expended *(continued)*

All costs are allocated between the expenditure categories of the Statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### Fund accounting

The charity has one type of fund for which it is responsible, and which requires separate disclosure as follows:

#### *Unrestricted funds*

Funds which are expendable at the discretion of the committee in the furtherance of the objects of the charity. In addition, funds may be held in order to finance capital investment and working capital.

#### Cash and cash equivalents

Cash consists of cash at bank and in hand.

### 4. Employee numbers

The average number of persons employed by the charity during the year amounted to Nil (2020: Nil).

### 5. Donations

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Donations</b>			
Donations received	<u>1,567,050</u>	<u>1,567,050</u>	<u>1,821,155</u>

### 6. Resources expended

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b><u>Direct Costs</u></b>			
Grants for charitable purposes to institutions	1,222,575	1,222,575	1,533,625
Grants for charitable purposes to individuals	—	—	—
	<u>1,222,575</u>	<u>1,222,575</u>	<u>1,533,625</u>
<b><u>Support Costs</u></b>			
Governance Costs	9,600	9,600	16,400
Interest payable	199	199	75
	<u>9,799</u>	<u>9,799</u>	<u>16,475</u>
	<u>1,232,374</u>	<u>1,232,374</u>	<u>1,550,100</u>

# THE HENDERSON CHARITABLE TRUST

## Notes to the financial statements

### Year ended 31 December 2021

#### 7. Net incoming resources for the year

This is stated after charging:

	2021	2020
	£	£
Auditors' fees	<u>8,600</u>	<u>16,000</u>

#### 8. Staff costs and emoluments

No salaries or wages have been paid to employees, including the trustees, during the year. No trustee expenses have been incurred in the year to 31 December 2021 (2020: £Nil).

#### 9. Taxation

The trust is considered by HM Revenue and Customs as a charity within the meaning of Part 11 of the Corporation Tax Act 2010. No taxation is therefore payable by the trust.

#### 10. Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u>804,064</u>	<u>460,788</u>

#### 11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	<u>24,600</u>	<u>16,000</u>

#### 12. Grants

Grants were made to thirteen institutions throughout the year.

Institutions receiving material grants are:

Prison Fellowship International	£200,025
AGAPO	£110,050
Home for All	£40,000
Eurorelief Hellas	£60,000
E3	£250,000
Salvation Army	£20,000
CAP	£125,000
Sightsavers	£25,000
Biblica Europe	£50,000
Health and Hope	£100,000
Fields of life	£100,000
Frontiers	£62,500
CBM	£80,000

Grants can be split into the following categories of charitable purpose:

- The prevention or relief of poverty
- The advancement of health or saving of lives



# THE HENDERSON CHARITABLE TRUST

## Notes to the financial statements

Year ended 31 December 2021

### 13. Unrestricted income funds

	Balance at 1 Jan 2021	Incoming resources	Outgoing resources	Balance at 31 Dec 2021
	£	£	£	£
General Funds	444,788	1,567,050	(1,232,374)	779,464

#### *Restricted income funds*

For the year ended 31 December 2021 the charity had £Nil (2020: £Nil) restricted income funds.

### 14. Analysis of net assets between funds

	Net current assets	Total
	£	£
Unrestricted Income Funds	779,464	779,464
Total Funds	779,464	779,464

### 15. Related party transactions

One of the trustees is also a director of Tobermore Concrete Products Limited and Tobermore Holdings Limited. These companies made payments of £1,500,000 (2020: £1,700,000) to The Henderson Charitable Trust in respect of expenditure incurred on its behalf.

The balance due from Tobermore Concrete Products Limited and Tobermore Holdings Limited at the year end was £Nil (2020: £Nil).

Key management personnel include all the trustees of the charity who hold authority and responsibility for planning, directing and controlling the activities of the charity.

During the year no trustees received any remuneration (2020: £Nil).

No other transactions with related parties were undertaken such as are required to be disclosed.