

THE HENDERSON CHARITABLE TRUST

Cash flow statement

Period ended 30 April 2025

	Note	Period from 1 Jan 24 to 30 Apr 2025 £	Year to 31 Dec 2023 £
Cash flows from operating activities			
Net incoming/(outgoing) resources		605,290	(149,704)
<i>Adjustments for:</i>			
Movement in creditors		(315)	(925)
Cash generated from operations		604,975	(150,629)
Net cash used in operating activities		604,975	(150,629)
Net increase/(decrease) in cash and cash equivalents		604,975	(150,629)
Cash and cash equivalents at beginning of period		89,057	239,686
Cash and cash equivalents at end of period	10	694,032	89,057

THE HENDERSON CHARITABLE TRUST

Notes to the financial statements

Period ended 30 April 2025

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.

The reporting period has been extended to 30 April to align with the year end of related parties. This means that the financial statements have been prepared for a 16 month period and comparative amounts presented are not entirely comparable.

Going concern

In assessing whether the going concern assumption is appropriate, the trustees take into account all available information about the future, which is at least, but is not limited to, 12 months from the date when the financial statements are authorised for issue.

The trustees make grants out of available funds and expect to continue to receive donation income. Therefore they believe the charity will continue to operate for the foreseeable future and accordingly prepare the financial statements on a going concern basis.

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.

THE HENDERSON CHARITABLE TRUST

Notes to the financial statements *(continued)*

Period ended 30 April 2025

3. Accounting policies *(continued)*

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.

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.

Cash and cash equivalents

Cash consists of cash at bank and in hand.

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.

4. Employee numbers

The average number of persons employed by the charity during the year amounted to Nil (2023: Nil).

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Notes to the financial statements *(continued)*

Period ended 30 April 2025

5. Donations

	Unrestricted Funds £	Total Funds Period from 1 Jan 24 to 30 Apr 2025 £	Total Funds 2023 £
Donations			
Donations received	<u>2,350,000</u>	<u>2,350,000</u>	<u>1,703,700</u>

6. Resources expended

	Unrestricted Funds £	Total Funds Period from 1 Jan 24 to 30 Apr 2025 £	Total Funds Year to 31 Dec 2023 £
<u>Direct costs</u>			
Grants for charitable purposes to institutions	1,727,480	1,727,480	1,840,040
Grants for charitable purposes to individuals	—	—	—
	<u>1,727,480</u>	<u>1,727,480</u>	<u>1,840,040</u>
<u>Support costs</u>			
Governance costs	7,750	7,750	13,277
Bank charges	119	119	86
Travel expenses	9,361	9,361	—
	<u>17,230</u>	<u>17,230</u>	<u>13,364</u>
	<u>1,744,710</u>	<u>1,744,710</u>	<u>1,853,404</u>

7. Auditor's remuneration

The auditor's remuneration constituted an audit fee of £3,750 (2023: £3,000) and additional tax compliance services of £1,825 (2023: £3,075) and other non-audit services of £1,250 (2023: £1,000).

8. Staff costs and emoluments

No salaries or wages have been paid to employees, including the trustees, during the year.

Trustee expenses of £9,361 (2023: £Nil) have been reimbursed to 1 trustee (2023: none) in relation to travel and subsistence costs properly incurred in fulfilling their duties.

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.

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Notes to the financial statements *(continued)*

Period ended 30 April 2025

10. Cash and cash equivalents

	30 Apr 2025	31 Dec 2023
	£	£
Cash at bank	<u>694,032</u>	<u>89,057</u>

11. Creditors: amounts falling due within one year

	30 Apr 2025	31 Dec 2023
	£	£
Accruals	<u>8,600</u>	<u>8,915</u>

12. Grants

Grants were made to fifteen (2023: fifteen) institutions throughout the year.

Institutions receiving material grants are:

A Call to Business - Rogbere	£100,000
Biblica Europe	£244,987
CAP	£50,000
CBM	£80,000
E3	£250,000
Fields of Life	£80,000
Frontiers	£80,000
Habitat for Humanity	£50,000
Open Doors	£100,000
Prison Fellowship International	£400,020
Salvation Army	£50,000
SAT-7	£100,000
Sightsavers	£40,000
Tear Fund	£100,000

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

13. Unrestricted income funds

	Balance at 1 Jan 24	Incoming resources	Outgoing resources	Balance at 30 Apr 25
	£	£	£	£
General Funds	<u>80,142</u>	<u>2,350,000</u>	<u>(1,744,710)</u>	<u>685,432</u>

Restricted income funds

For the period ended 30 April 2025 the charity had £Nil (2023: £Nil) restricted income funds.

THE HENDERSON CHARITABLE TRUST

Notes to the financial statements *(continued)*

Period ended 30 April 2025

14. Analysis of net assets between funds

	Net current assets	Total
	£	£
Unrestricted Income Funds	685,432	685,432
Total Funds	<u>685,432</u>	<u>685,432</u>

15. Related party transactions

One of the trustees is a director of Tobermore Holdings Limited. This company made donations of £2,350,000 (2023: £1,500,000) to The Henderson Charitable Trust.

One of the trustees made donations of £Nil (2023: £250,050) to the trust.

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 (2023: £Nil).

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