THE HEMBY CHARITABLE TRUST

(Charity Registration Number: 1073028)

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2020

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ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2020

Trustees' Annual Report

The Trustees of the Hemby Charitable Trust have pleasure in submitting their Annual Report and Accounts for the year ended 31st January 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

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the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Objectives and activities

This charitable trust was created by Deed dated 13th February 1998. Its purposes for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit.

In order to meet with their objectives, the Trustees' aim to make donations of income received, after operating expenses, towards the following charitable purposes: Social Needs, Youth and Employment, Help for the Aged, the Arts and the Environment. In accordance with their powers, if the Trustees decide, capital can be distributed as well income.

The Trustees have a policy of supporting charitable causes in Merseyside and Wirral although they are not precluded from making donations outside the area if they so decide.

The Trustees have complied with the duty in S17 of the Charities Act 2011 and have given due consideration to the guidance on Public Benefit issued by the Charity Commission when exercising relevant powers or carrying out duties to which the guidance is relevant.

Achievements and Performance

During the year the Trustees resolved to make a number of donations from Unrestricted Funds. In placing these donations in one of the categories below there is nearly always a certain amount of overlap between the categories. This is particularly so with Social Needs, where many of the projects supported are geared towards older people, health care and those with disabilities. During the year 88 applications for funding were received (83 in 2019). Of these 66 (75%) were offered a grant (64 - 77% in 2019) totalling £99,188 (£81,179 in 2019). Donations varied in amount between £500 to £2,500. Not all grants awarded were paid during the year but were carried forward pending matching funds and performance reviews.

The total figure of grants paid during the year was divided as follows:

	£	%
Social Needs	54,664	55
Youth and Employment	24,724	25
Help for the Aged	7,550	8
The Arts	12,250	12
	99,188	100

Since the Trust started to make donations in 1998, a total in excess of £2,332,000 has been paid to over to 1,443 charitable causes based mostly in Merseyside and Wirral. A full list of donations made from Unrestricted Funds during the year in alphabetical order follows. Grants marked * were carried forward from earlier years as a result of matched funding being received.

	£
ADHD Foundation	2,000
Age UK Wirral	1,000
Alder Hey Childrens Charity	2,000
Alzheimer's Society	1,500
Barnstonedale Centre	2,000
Bedford`s Enrichment & Support Trust	750
Bipolar UK	1,564
Birkenhead Operatic Society Trust	1,000
Centre 56	1,200
Chapter (West Cheshire) Ltd	500
Chicks	1,000
Child Brain Injury Trust	1,000
Claire House	1,900
Collective Encounters	1,000
Cystic Fibrosis Trust	2,500
Dementia Together Wirral	750
Dolcorsllwyn Hall Association	1,500
Drug Watch Foundation	1,500
Everton & Anfield Together	1,000
Fallen Angels Dance Theatre North West	1,000
Family Action	600
Fare Share	2,000
Foundation for Art and Creative Technology	1,000
Freshfields Animal Rescue	750
Greenfingers Charity	2,500
Guide Dogs for the Blind	2,000
Kids Konnect	2,000
KIND	1,400
Leukaemia and Myeloma Research UK	2,000
Live Music Now	1,150
Liverpool Heart and Chest Hospital Charity	2,500
Liverpool School of Tropical Medicine	1,500

	£
Merseyside Refugee Support Network	1,500
Music in Hospitals & Care	2,000
National Deaf Children's Society	1,000
National Museums Liverpool	1,000
National Youth Advocacy Service	1,500
Osun Arts Foundation	1,500
PCC St Gabriel & St Cleopas	1,000
Priority Youth Project	2,000
Rotunda Ltd	1,500
Roy Castle Lung Cancer Foundation	2,500
Royal Liverpool Philharmonic Society	2,000
Sailors Children's Society	750
Seaforth Information Network Group	2,000
Send a Child to Hucklow	2,000
Spinal Injuries Association	1,000
St Leonards Youth & Community Centre	1,400
Tall Ships Youth Trust	1,500
Target Ovarian Cancer	1,000
The Comedy Trust	500
The Country Trust	1,500
The Living Paintings Trust	1,500
The Princes Trust	2,500
Toxteth Women's Centre	2,000
Trustees of the Tate Liverpool	1,000
Tuebrook Community Centre Group	2,000
West Coast Crash Wheelchair Rugby Club	2,500
West Everton Community Council	1,000
Wirral Camp	1,724
Wirral Churches Ark Project	1,500
Wirral Hospice St John	2,500
Women's Health Information and Support Centre	1,500
Woodlands Hospice Charitable Trust	1,250
YKids Ltd	1,000
Young Women's Trust	2,000
Total donations	99,188

Financial review

Income from investments totalled £104,970 (£103,098 in 2019) with £13,279 (£12,801 in 2019) being spent raising funds. A total of £113,393 (£95,342 in 2019) was applied directly towards charitable purposes, of which £99,188 (£81,179 in 2019) was paid in grants. The trustees met with their objective to distribute the majority of net income received during the financial year. After taking net gains on investment assets of £281,209 (£26,299 losses in 2019) into account, the charity's funds increased during the year by £259,057 (£31,344 decrease in 2019).

Total Unrestricted Funds of £3,309,195 were held as at 31st January 2020 (£3,050,138 at 31st January 2019). The charity's funds were represented by investments and cash.

Investments:

The Trust's capital is invested in marketable investments or held in cash. As there are no specific restrictions under the governing deed, the Trustees have full discretion over the investments and so have delegated Rathbone Investment Management to have full discretionary day to day control of the investments. They have agreed objectives with the Investment Manager to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments continue to comprise of holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized or smaller UK companies and has exposure to international markets.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000. The performance of the fund is currently monitored against the benchmark of WM Unconstrained Funds.

The Investment Managers provide regular reports to the Trustees who review the performance of the portfolio and of the Investment Managers at least three times a year. The trustees were pleased to note the maintained value of the investments over the last ten years despite the total grants that have been made during the same period.

Reserves

The Trustees do not consider the underlying capital to be reserves since they form the sole source of income for the Trust. It is not the intention of the Trustees to build up or maintain income reserves, with any under expenditure of income being balanced by over expenditure in preceding or subsequent years.

Risk Management

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which is reviewed at least once a year in line with investment performance.

Structure, governance and management

This charitable trust was created by Deed dated 13th February 1998. Its governing body are the Board of Trustees.

The power of appointing new Trustees is vested in the then current Trustees. The Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment. The Trustees do not undergo formal training as such but ensure they operate in accordance with current practice and meet with their duties within their powers as advised by Rathbone Trust Company Limited and from guidance published by the Charity Commission.

The Trustees meet three times a year to review applications for funding, investment performance, income levels and the financial statements.

Future plans

The Trustees intend to continue with their policy of distributing income after expenses to the charitable causes throughout Merseyside and Wirral normally in one-off grants. From time to time grants might be spread over a period of two or more years but this would be exceptional and the charity's reserves policy would be reviewed accordingly.

The trustees are cognisant that the Covid-19 pandemic has caused a profound shock for societies and economies the world over. For the first time in modern history, the world has experienced a synchronised shut down of the majority of economic activity and the enforced quarantine of almost entire populations. This has led to significant falls on global markets and our Charitable funds have been impacted by this. We also recognise that future income levels will be under pressure as most companies, including many we invest in would not have had contingency plans for this unanticipated and sharp reduction in economic activity. Many have either suspended dividend pay-outs to shareholders or had this action enforced on them by regulators. Consequently we are expecting significant falls in dividend income and the trustees will give careful consideration to how this impacts on our ability to provide gifting payments at existing levels. Our current understanding is the dividend shortfall will hopefully principally be a 2020 phenomenon although we will keep this under review.

Reference and administrative details

Registered No:	1073028	
Principal address:	C/o Port of Liverpool Building, Pier Head, Liverpool L3 1NW	
Trustees who served during the year:	Roy Alfred Morris (Chairman) Andrew Timothy Morris Caroline Jane Lucy Tod	David Fairclough Stuart Neild Keppie
Secretaries:	Thomas William Evans Valerie Hewitt	

Trustees' Annual Report

Accountancy:	Rathbone Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW
Independent Examiner:	Kerry Clayton, C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW
Bankers and Investment:	Rathbone Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (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.

Declaration

The Trustees declare that they have approved the Trustee's report above.

As agreed and signed on behalf of the Board of Trustees

14 July 2020

Roy Alfred Morris
Chairman

Date

Independent examiner's report to the Trustees of the Hemby Charitable Trust - charity no: 1073028

I report on my examination of the accounts of the above charity ("the Trust") for the year ended 31st January 2020, which are set out on pages 8 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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in any material respect:

* the accounting records were not kept in accordance with section 130 of the Charities Act, or
* the accounts did not accord with the accounting records, or
* the accounts did 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 requirements 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.

25.7.20

Kerry Clayton TEP MAAT MCSI
Port of Liverpool Building, Pier Head, Liverpool

Date

Statement Of Financial Activities

	Notes	Unrestricted Funds 2020 £	Total Funds 2020 £	*Total Funds 2019 £*
Income from:				
Investments	*3*	104,970	104,970	*103,098*
Total		**104,970**	**104,970**	***103,098***
Expenditure on:				
Raising Funds	*4*	13,729	13,729	*12,801*
Charitable activities	*5*	113,393	113,393	*95,342*
Total		**127,122**	**127,122**	***108,143***
Net Gains/(Losses) on investments	*10*	281,209	281,209	*(26,299)*
Net movement in Funds		**259,057**	**259,057**	***(31,344)***
Reconciliation of funds:				
Total Unrestricted Funds as at 1st February 2019		3,050,138	3,050,138	*3,081,482*
Total Unrestricted Funds as at 31st January 2020		**3,309,195**	**3,309,195**	***3,050,138***

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2020

Balance Sheet

	Notes	**Unrestricted Funds 2020 £**	**Total Funds 2020 £**	***Total Funds 2019 £***
Fixed Assets				
Investments	*10*	3,249,153	3,249,153	*2,992,971*
Total Fixed Assets		3,249,153	3,249,153	*2,992,971*
Current Assets				
Debtors	*11*	3,547	3,547	*5,717*
Cash at Bank and on deposit	*12*	61,535	61,535	*55,917*
Total Current Assets		65,082	65,082	*61,634*
Liabilities:				
Creditors:				
Amounts falling due within one year	*13*	5,040	5,040	*4,467*
Net Current Assets		60,042	60,042	*57,167*
Total Net Assets as at 31st January 2020		**3,309,195**	**3,309,195**	***3,050,138***
Funds of the Charity				
Total Unrestricted Funds		3,309,195	3,309,195	*3,050,138*
Total Charity Funds as at 31st January 2020		**3,309,195**	**3,309,195**	***3,050,138***

Approved by the Board of Trustees on 14 July 2020 and signed on its behalf by:

Roy Alfred Morris
Chairman

The notes on pages 10 to 17 form part of these accounts.

1 Accounting Policies

The Hemby Charitable Trust is a Public Benefit Entity governed by a Settlement Deed dated 13th February 1998 registered in England and Wales. The principal address is c/o Port of Liverpool Pier Head, Liverpool, L3 1NW

Accounting Convention

These accounts have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The accounts have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

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

Going Concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

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

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

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

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Support Costs and Employee Benefits

All support costs and employee benefits are paid from Unrestricted Funds.

The employees of the charity do not accrue holiday entitlement. Any termination benefits awarded are recognised immediately as an expense.

Tangible Fixed Assets

Tangible assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt. The charity does not have any capitalised tangible assets at present.

Investments

Investments held in the fund are included at their market value as follows:

(a) Listed securities are valued at the mid market value ruling at the balance sheet date.

(b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.

(c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest which has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

***Other recognised* Gains and Losses**

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The Charity has elected to apply the provisions of S11 'Basic Financial Instruments' and S12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Cancellation of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Income from listed investments	2020	*2019*
	£	*£*
UK Gilts / Fixed Interest	4,785	*4,749*
UK Equities and Unit Trust Income	87,386	*85,959*
Overseas	17,500	*17,055*
Foreign Withholding Tax	(4,708)	*(4,665)*
Excess Reportable Income	5	*0*
Bank interest	2	*0*
	104,970	*103,098*

4 Raising funds	2020	*2019*
	£	*£*
Investment management costs	13,729	*12,801*
	13,729	*12,801*

5 Charitable Activities	2020	*2019*
Grant making:	£	*£*
Charitable donations made to institutions	99,188	*81,179*
Returned donation	(1,500)	*(700)*
Office costs	821	*565*
Staff costs (note 7)	8,100	*7,683*
Governance costs (note 9)	6,784	*6,615*
	113,393	*95,342*

Details of the charitable donations made during the year are included in the Trustees' Annual Report, on pages 2 and 3.

6 Trustee and Staff Remuneration

The Trustees resolved to exercise the Power under clause 7.8 of the original settlement deed dated 13th February 1998 (the deed) and employ persons to assist with the day-to-day running of the Trust and to pay, enter into agreements and fix such reasonable salary as they in their discretion think fit.

7 Staff Costs and Employee Benefits

	2020	*2019*
	£	*£*
Salary - Gross	8,100	*7,683*

Employment Allowance reduced Employer's NIC contributions for the year to nil.

The Trustees were not required to make a pension available to the current staff during the year ended 31st January 2020 or 31st January 2019.

The average number of part time equivalent employees during the year was 2 (2 in 2019) with all employee time involved in providing support to the charity's activity of grant making.

No employees received employee benefits of more than £60,000 during the year ended 31st January 2020 or year ended 31st January 2019.

8 Trustee expenses, remuneration and benefits

None of the Trustees have been paid remuneration or received any benefits from employment with the charity during the year ended 31st January 2020 or year ended 31st January 2019.

No Trustee expenses have been incurred during the year ended 31st January 2020 or year ended 31st January 2019.

9 Governance Costs

	2020	*2019*
	£	*£*
Accountancy and compliance fees	4,800	*4,800*
Independent Examination fees	600	*600*
Taxation fees - PAYE	940	*840*
Insurance	444	*375*
	6,784	*6,615*

10 Investment assets

	Value at 31/01/2019	Purchases at cost	Sales proceeds	Realised Gain/(Loss)	Unrealised Gain/(Loss)	Value at 31/01/2020
Listed investments:						
Total Fixed Interest	*225,154*	0	0	0	14,034	239,188
Total Overseas	*1,286,478*	333,362	301,523	879	157,093	1,476,289
Total Equity	*1,481,339*	54,474	111,340	(11,311)	120,514	1,533,676
	2,992,971	*387,836*	*412,863*	*(10,432)*	*291,642*	*3,249,153*

The following investment represents more than 5 per cent of the value of the charity's total investments:

	2020	**2019**
J P Morgan Asset Mgrs (UK) - US Equity Inc C Inc	7%	7%
Ishares	6%	

11 Current assets

	2020	***2019***
Debtors	**£**	***£***
Dividends receivable	3,547	*5,717*
	3,547	*5,717*

12 Cash at bank and in hand

	2020	***2019***
	£	***£***
Cash at bank	61,535	*55,917*
	61,535	*55,917*

13 Creditors and Provisions

	2020	***2019***
Creditors: Amounts falling due within one year	**£**	***£***
Rathbone Trust Company Ltd	3,800	*3,820*
Rathbone Trust Company Ltd - prior year	1,200	*600*
Administrator	23	*30*
HM Revenue & Customs	17	*17*
	5,040	*4,467*

14 *Capital commitments and Contingent liabilities*

At the 31 January 2020 and 31 January 2019 the Trust had no capital commitments or contingent liabilities.

15 Financial Instruments

	2020 £	2019 £
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtors	3,547	*5,717*
- Cash	61,535	*55,917*
	65,082	*61,634*
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	5,040	*4,467*
Instruments measured at fair value through SOFA		
Investments at value	3,249,153	*2,992,971*

16 Comparative Statement of Financial Activities

	Notes	Unrestricted Funds 2019 £	Total Funds 2019 £
Income and endowments from:			
Investments	*3*	103,098	103,098
Total		**103,098**	**103,098**
Expenditure on:			
Raising Funds	*4*	12,801	12,801
Charitable activities	*5*	95,342	95,342
Total		**108,143**	**108,143**
Net Gains/(Losses) on investments	*10*	(26,299)	(26,299)
Net movement in Funds		**(31,344)**	**(31,344)**
Reconciliation of funds:			
Total Unrestricted Funds as at 1st February 2018		3,081,482	3,081,482
Total Unrestricted Funds as at 31st January 2019		**3,050,138**	**3,050,138**

17 Comparative Balance Sheet

	Notes	Unrestricted Funds 2019 £	Total Funds 2019 £
Fixed Assets			
Investments	*10*	2,992,971	2,992,971
Total Fixed Assets		2,992,971	2,992,971
Current Assets			
Debtors	*11*	5,717	5,717
Cash at Bank and on deposit	*12*	55,917	55,917
Total Current Assets		61,634	61,634
Liabilities			
Creditors:			
Amounts falling due within one year	*13*	4,467	4,467
Net Current Assets		57,167	57,167
Total Assets less Current Liabilities		**3,050,138**	**3,050,138**
Funds of the Charity			
Total Unrestricted Funds		3,050,138	3,050,138
Total Charity Funds as at 31st January 2019		**3,050,138**	**3,050,138**

18 Transactions with related parties

Interests are always properly declared and acknowledged during determination of applications. In these situations the person with the related party interest does not participate in the decision making other than to clarify facts. This includes the giving due consideration to trustees in common.

There have been no related party transactions during the year ended 31st January 2020 or year ended 31st January 2019 requiring disclosure.