

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 October 2019**  
**for**  
**The Nani Huyu Charitable Trust**

MHA Monahans  
Chartered Accountants  
Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA

**The Nani Huyu Charitable Trust**

**Contents of the Financial Statements  
for the Year Ended 31 October 2019**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10

## **The Nani Huyu Charitable Trust**

### **Report of the Trustees** **for the Year Ended 31 October 2019**

The trustees present their report with the financial statements of the charity for the year ended 31 October 2019. The trustees have adopted the provisions of 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 charity has applied Update Bulletin 1 as published on 2 February 2016 early and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are to assist people who are underprivileged, disadvantaged or ill, young people in matters of health, accommodation and training and those requiring assistance or medical care at the end of their lives, principally within Bristol and its surroundings.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year ended 31 October 2019 the trustees distributed £190,472 (2018: £172,000) in accordance with the objectives of the trust.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The balance held in unrestricted reserves at 31 October 2019 was £5,929,940 (2018: £5,785,887). The reserves are mainly represented by investments which are held to generate income to provide funding for grants payable.

The trust has received donations of £2,901,739 since its creation on 25 July 2000. These funds have been invested and at 31 October 2019 had a market value of £5,674,080 (2018: £5,544,816).

#### **FUTURE PLANS**

The trustees intend to seek to maintain the capital of the fund intact as far as possible whilst generating sufficient income to satisfy the underlying objects of the charity.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The procedure for recruiting new trustees when required is that the existing trustees approach suitable individuals. New trustees are appointed in accordance with the Trust Deed by resolution of the trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1082868

##### **Principal address**

33 Ash Lane  
Wells  
Somerset  
BA5 2LR

##### **Trustees**

B C Whitmore  
Mrs M E Whitmore  
C W H Thatcher  
Mrs S Webb

**The Nani Huyu Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 31 October 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

James Gare FCA DChA  
MHA Monahans  
Chartered Accountants  
Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 13 August 2020 and signed on its behalf by:

Mrs M E Whitmore - Trustee

**Independent Examiner's Report to the Trustees of  
The Nani Huyu Charitable Trust**

**Independent examiner's report to the trustees of The Nani Huyu Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Nani Huyu Charitable Trust (the Trust) for the year ended 31 October 2019.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 Trust 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.

James Gare FCA DChA  
MHA Monahans  
Chartered Accountants  
Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA

27 August 2020

**The Nani Huyu Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 October 2019**

		2019 Unrestricted fund £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	208,702	191,071
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable distributions		191,832	173,410
Other		-	8,750
<b>Total</b>		191,832	182,160
Net gains/(losses) on investments		127,183	(171,451)
<b>NET INCOME/(EXPENDITURE)</b>		144,053	(162,540)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		5,785,887	5,948,427
<b>TOTAL FUNDS CARRIED FORWARD</b>		5,929,940	5,785,887

The notes form part of these financial statements

**The Nani Huyu Charitable Trust**

**Balance Sheet**  
**31 October 2019**

	Notes	2019 Unrestricted fund £	2018 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	5,674,080	5,544,816
<b>CURRENT ASSETS</b>			
Cash at bank		257,246	242,451
<b>CREDITORS</b>			
Amounts falling due within one year	10	(1,386)	(1,380)
<b>NET CURRENT ASSETS</b>		<u>255,860</u>	<u>241,071</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,929,940	5,785,887
<b>NET ASSETS</b>		<u>5,929,940</u>	<u>5,785,887</u>
<b>FUNDS</b>	11		
Unrestricted funds		5,929,940	5,785,887
<b>TOTAL FUNDS</b>		<u>5,929,940</u>	<u>5,785,887</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 August 2020 and were signed on its behalf by:

B C Whitmore - Trustee

M E Whitmore - Trustee

## **The Nani Huyu Charitable Trust**

### **Notes to the Financial Statements** **for the Year Ended 31 October 2019**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The Nani Huyu Charitable Trust is an unincorporated charity in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to assist people who are underprivileged, disadvantaged or ill, young people in matters of health, accommodation and training and those requiring assistance or medical care at the end of their lives, principally within Bristol and its surroundings.

The charity constitutes a public benefit entity as defined by FRS 102. The 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 early and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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 provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

Costs of charitable activities include grants made and related support costs.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Investment assets**

Investment assets are stated at the market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.



**The Nani Huyu Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2019**

**2. INVESTMENT INCOME**

	2019 £	2018 £
Income from investment portfolio	<u>208,702</u>	<u>191,071</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable distributions	<u>190,472</u>	<u>1,360</u>	<u>191,832</u>

**4. GRANTS PAYABLE**

	2019 £	2018 £
Charitable distributions	<u>190,472</u>	<u>172,000</u>

The total grants paid to institutions during the year was as follows:

	£
Cerebal Palsy Plus	2,000
Room 13 Hareclive	2,000
Somerset Community Foundation	6,000
Bristol Mediation	14,000
Kinergy	12,000
Wellspring Counselling	13,000
FareShare	5,000
The Harbour	11,000
Princes Trust	10,000
Young Bristol	15,000
Quartet Community Foundation	2,000
Young Carers	16,000
Womankind	20,000
Barton Camp	6,000
Age UK Somerset	5,000
Jessie May	12,000
Age UK Bath and North East Somerset	5,000
Brain Tumour Support	10,000
Southside	18,000
Barton Camp	2,736
Relate	1,000
Other	2,736
Total Charitable Distributions	<u>190,472</u>

**The Nani Huyu Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2019**

**5. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable distributions	67	1,293	1,360
	<u>67</u>	<u>1,293</u>	<u>1,360</u>

**6. INDEPENDENT EXAMINERS FEE**

	2016 £	2015 £
Independent examiners fee	1,235	1,176
	<u>1,235</u>	<u>1,176</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2019 nor for the year ended 31 October 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2019 nor for the year ended 31 October 2018.

**Key management personnel remuneration**

The charity considers its key management personnel comprise the trustees. No employee benefits were received by key management personnel.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	191,071
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable distributions	173,410
Other	8,750
<b>Total</b>	<u>182,160</u>
Net gains/(losses) on investments	(171,451)
<b>NET INCOME/(EXPENDITURE)</b>	<u>(162,540)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	5,948,427
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>5,785,887</u></u>

**The Nani Huyu Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2019**

**9. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1 November 2018	5,498,208	46,608	5,544,816
Additions	3,252	1,634,438	1,637,690
Disposals	(1,423,238)	(212,371)	(1,635,609)
Net gains on revaluation	127,183	-	127,183
	<hr/>	<hr/>	<hr/>
At 31 October 2019	4,205,405	1,468,675	5,674,080
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 October 2019	4,205,405	1,468,675	5,674,080
	<hr/>	<hr/>	<hr/>
At 31 October 2018	5,498,208	46,608	5,544,816
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Accrued expenses	1,386	1,380
	<hr/>	<hr/>

**11. MOVEMENT IN FUNDS**

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
<b>Unrestricted funds</b>			
General fund	5,785,887	144,053	5,929,940
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	5,785,887	144,053	5,929,940
	<hr/>	<hr/>	<hr/>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	208,702	(191,832)	127,183	144,053
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	208,702	(191,832)	127,183	144,053
	<hr/>	<hr/>	<hr/>	<hr/>

**Comparatives for movement in funds**

	At 1.11.17 £	Net movement in funds £	At 31.10.18 £
<b>Unrestricted funds</b>			
General fund	5,948,427	(162,540)	5,785,887
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	5,948,427	(162,540)	5,785,887
	<hr/>	<hr/>	<hr/>

**The Nani Huyu Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2019**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	191,071	(182,160)	(171,451)	(162,540)
<b>TOTAL FUNDS</b>	<u>191,071</u>	<u>(182,160)</u>	<u>(171,451)</u>	<u>(162,540)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.17 £	Net movement in funds £	At 31.10.19 £
<b>Unrestricted funds</b>			
General fund	5,948,427	(18,487)	5,929,940
<b>TOTAL FUNDS</b>	<u>5,948,427</u>	<u>(18,487)</u>	<u>5,929,940</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	399,773	(373,992)	(44,268)	(18,487)
<b>TOTAL FUNDS</b>	<u>399,773</u>	<u>(373,992)</u>	<u>(44,268)</u>	<u>(18,487)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2019.

**13. POST BALANCE SHEET EVENTS**

Since the 31 October 2019, the Covid-19 global pandemic has negatively impacted global economies and it is likely that the market value of the charity's investments will have declined. Since this occurred after the year end no adjustments have been made to the carrying value of assets. At the time of approving these financial statements it was not possible to reliably estimate the impact of this event.