

THE NINEVEH CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

(Registered Charity No. 256025)

THE NINEVEH CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2016

Contents	Pages
Trustees and Advisers	1
Trustees' Report	2 - 5
Auditors' Report	6 - 7
Statement of Financial Activities	8
Balance Sheet	9
Notes which form part of the Financial Statements	10 - 15
also including: Investments Schedule on pages	1 - 8

THE NINEVEH CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

The Nineveh Charitable Trust is a charity registered by the Charity Commission and governed by the Trust Deed dated 6 March 1968.

The principal objective of the trust is to help charitable causes as directed in the Trust Deed and as determined by the trustees.

Trustees:	Robert GH Lewis (Chairman) Michael F James John D MacGregor
------------------	---

Principal Address:	Park Farm Frittenden Road Biddenden Ashford Kent TN27 8LG
---------------------------	---

Investment Advisers	Speirs & Jeffrey Limited George House 50 George Square Glasgow G2 1EH
----------------------------	---

Auditors & Administrators	MHA MacIntyre Hudson Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5FA
--------------------------------------	---

Charity Commlssions Reference Number: 256025

THE NINEVEH CHARITABLE TRUST

TRUSTEES' REPORT

The Trustees have pleasure in presenting their report and the financial statements for the year ended 5 April 2016.

Structure, Governance and Management

The Nineveh Charitable Trust was founded by Deed of Trust on 6 March 1968 by the late Professor Thomas E James and the late Mrs Marjorie F James, as supplemented by a Deed of Declaration on 21 December 1992. It is a registered charity (RCN 256025). Trustees and advisers details are shown on page 1.

The Nineveh Charitable Trust is not faith-based and is open to applicants of all diversities. It has **no connection** with three faith-based charities, all called 'The Nineveh Trust', which were registered with the Charity Commission and the Office of the Scottish Charity Regulator years after our own registration (RCN 292545 registered in 1985, RCN 1044709 registered 1995, and SC038029 registered 2007).

Following the death of Mrs James in January 2000, the Trustees decided that no new awards would be made so that the Trust's capital could be rebuilt. Professor James died in January 2007 and under the terms of his Will transferred the majority of his Estate into the Trust's ownership, including 736 acres of farm land and buildings. Accordingly, the Trustees made the decision that, to enhance the Trust's charitable aims, its entire farming entity should be sold as a profitable going concern to better capitalise the Trust and improve its liquidity and return on investment. The sale was accomplished in July 2009.

The Trustees have thereby improved the Trust's investment income from around £26,000 in 2006-07, when charitable donations were zero, to £301,378 for this financial year, representing a cumulative grant-awarding activity since 2007 of more than £1.9M. In this aim the Trustees are ably supported by the continuing professional assistance of Speirs & Jeffrey Ltd, Stockbrokers, who are responsible for the investment strategy (see financial review).

The Trust Deed provides for the appointment of new Trustees. They meet on a regular basis throughout the year; they frequently communicate by email and telephone about Trust business; they meet with their financial and legal advisers; they attend educational seminars organised for the charitable sector; they also meet with applicants and review the progress of the supported projects. The Trustees also organise field trips to meet beneficiaries and learn about their work.

With the Trust Deed and the Deed of Declaration in mind, the Trustees together review the grant proposals received and make awards based on the merits of each application, judged (i) in the light of their experience, (ii) after research or enquiries carried out into the project, (iii) on the basis of the settlors' aims, and (iv) on the dividend income available from the Trust's invested capital. Payment to other registered charities or Community Interest Companies is preferred.

The Trustees have considered the major risks to which the Trust is exposed, in particular those related to the financial and investment operations of the Trust. The Trustees are satisfied that systems are in place to minimise such risks.

The Trustees have paid due regard to the guidance on public benefit published by the Charity Commission when reviewing the aims and objectives of the charity and in planning future activities.

THE NINEVEH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

Objectives and Activities

In terms of the Trust Deed and the Deed of Declaration, the Trust Objectives are widely drawn. They encompass, broadly, the education of the general public, in particular by encouraging the preservation of the countryside. The Settlers, Professor TE and Mrs MF James, indicated that the promotion of the study of agriculture, horticulture, silviculture and land and estate management, the promotion of the study of ecology, conservation and forms of agricultural practice would all contribute to the Objectives. In summary:

The Nineveh Charitable Trust supports a broad range of UK-based projects and activities of benefit to the General Public, with an emphasis on promoting better understanding of the environment and countryside, whilst facilitating improved access, education and research.

The Trustees are open to funding proposals that may appear to fall outside the Trust's aims in the short-term, but which they are satisfied will contribute in the longer term to the Objectives. The Trustees will also consider proposals guided by their view on what the Settlers themselves would have supported. The Trustees also actively seek out good causes to fund; they welcome proposals that envisage support over several years and/or that seek matching funds to complement donations already promised by other granting agencies.

To disburse its increased income in charitable funding the Trustees have foreseen the need to increase the Trust's profile to attract high quality proposals. Accordingly, the Trustees have developed a website, www.ninevehtrust.org.uk, which contains pages about the Trust, its founders, the Trustees, the aims, how to apply for grant-aid, contact details, and the grants awarded, including a map showing the beneficiaries' geographical locations: please consult this website for further detailed information.

The website is updated throughout the year; the Grants Awarded page is checked for accuracy by the auditors. It includes down-loadable reports and feedback from beneficiaries about the use of our funds as well as links to their websites. We have begun to include data (graphs) summarising our grant-awarding progress. Our Trust website thus provides detailed current insight into how the Trust's objectives are being met and their public benefit, as required by the Charity Commissioners.

Achievements and Performance

Donations made in the financial year ending 5th April 2016

The website www.ninevehtrust.org.uk sets out in detail donations made by the Trustees since 2007, including the date, their amount, their purpose and timescale, as well as contact details for the recipients (postal and website addresses) and feedback from them. Since donations were restarted in 2007, cumulative grant-awarding has in this financial year exceeded a total of £1.9M for the first time. We are receiving increasing numbers of funding proposals. Donations made in 2015-16 are shown in Note 11 (Grant Making). The website should be consulted for greater detail about the beneficiaries. Some of the grants involve recurring payments for 2016/2017 and later years.

During the year, grants of £425,992 (2015 £330,885) were made to 71 (2015 45) different organisations, all of which were institutions as opposed to individuals. Of these grants, £121,210 (2015 £131,740) extended more than a year.

THE NINEVEH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

Financial Review, Investment Policy and Reserves

None of the capital is restricted for donation purposes.

The income from Investments in 2015-16 was £301,378 (2015 £285,968). The Trust's investments decreased in value by £866,230 (2015 increase £327,249). £425,992 (2015 £338,885) of donations were made in the year to 5 April 2016.

At 5 April 2015 the total funds of the charity stood at £8,460,831 (2015 £9,502,771). The majority of these funds, £8,343,590 (2015 £9,243,877) are designated, representing the legacies received, original gifts to the charity and capital growth. The trustees consider this level of capital to be appropriate to support the Trust's future grant making plans.

The Trustees have designated funds, described as capital throughout this Annual Report, representing the Founders' gifts to the Trust and net capital growth from investments less costs of maintaining those investments. The unrealised fund records the unrealised gains and losses in investments. There are no restrictions on expending capital.

General funds, described as revenue throughout this Annual Report, are used to meet all other expenditure including the grants awarded in the year.

In accordance with the Trustees' current wishes, the investment portfolio held by Speirs & Jeffrey Ltd is invested on a "medium risk" basis. The portfolio seeks to strike a balance between capital security on the one hand, whilst offering scope for long-term growth in capital and income in real terms. To achieve this, broadly one third of the capital will be placed in lower risk assets such as conventional gilts/Index-Linked gilts, other sovereign debt and corporate bonds. As at 5 April 2016, 28.3% (2015: 26.2%) of the portfolio was invested to these asset classes with just 0.4% (2015: 0.3%) held in cash. The balance of assets is equity orientated to offer the potential for long-term growth in real terms for both capital and income. At 5 April 2016, 30.7% (2015: 31.5%) of the equity holdings were utilising investment and unit trusts to gain a broad spread of exposure, reduced volatility and to achieve some international diversification. Where direct equity investments are appropriate, we will seek to establish a balanced portfolio of leading U.K. shares covering what are identified as the key longer-term growth areas. At 5 April 2016, this accounted for 40.6% (2015: 42%) of the portfolio.

In addition to the Speirs & Jeffrey Portfolio Management Fee of £9,540 (2015: £2,460) shown in the Statement of Financial Activities, an additional £18,314 (2015: £9,589) was charged in commission and charges on transactions. Commission on the purchase of investments has been included as part of the cost of additions, and commission on the sale of investments has been included as part of the gain or loss on realisation, in accordance with normal accounting practice.

Plans for future periods

The Trustees recognise that the substantial increase in the size and liquidity of the Trust, since 2007, places a significant duty on them to increase their disbursements proportionately, but in a responsible and incremental manner. The Trustees will be aided in this by the higher profile that the website and their growing network of contacts will provide; they look forward to the challenge of increasing the support that The Nineveh Charitable Trust provides for good causes thereby raising its public benefit.

THE NINEVEH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

Statement of Trustees' Responsibilities

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

Charity Law requires us as Trustees to prepare financial statements 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 period. In preparing those financial statements we are required to:

- select suitable accounting policies 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

We are responsible for ensuring that proper accounting records are kept, which disclose with reasonable accuracy at any time the financial position of the Charity and to enable us to ensure that the financial statements comply with the Charity Law and the provisions of the Trust Deed. We 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.

Statement of Compliance

The financial statements have been prepared in accordance with the accounting policies set out in 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 for Smaller Entities.

Auditors

A resolution to re-appoint the auditors, MHA MacIntyre Hudson, will be put to the trustees at the Annual General Meeting.

Approved by the Board of Trustees and signed on its behalf by

.....
Robert GH Lewis
Chairman

Date:

THE NINEVEH CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE NINEVEH CHARITABLE TRUST

We have audited the financial statements of The Nineveh Charitable Trust for the year ended 5 April 2016 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and The Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. 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.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

give a true and fair view of the state of the Charity's affairs as at 5 April 2016, and of its incoming resources and application of resources, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and

have been prepared in accordance with the requirements of the Charities Act 2011.

THE NINEVEH CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE NINEVEH CHARITABLE TRUST (CONT'D)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or

sufficient 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.

MHA MacIntyre Hudson

Chartered Accountants
and Statutory Auditor
Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5FA

Date:.....

THE NINEVEH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) YEAR ENDED 5 APRIL 2016

	Note	2016			2015
		Capital Fund	Unrestricted Funds	Revenue Fund	Total Funds
			Unrealised Fund		
Income and endowments from:					
Investments	2	-	-	301,378	285,968
Total		-	-	301,378	285,968
Expenditure on:					
Raising Funds - Investment Management Costs		9,540	-	-	2,460
Charitable Activities	3	5,923	-	443,031	358,279
Total		15,463	-	443,031	360,739
Net (expenditure)		(15,463)	-	(141,653)	(74,771)
Other recognised gains / (losses):					
Gains / (losses) on investment assets	4	(18,594)	(866,230)	-	409,103
Net movement in funds		(18,594)	(866,230)	-	409,103
Reconciliation of Funds		(34,057)	(866,230)	(141,653)	334,332
Total funds brought forward		7,445,658	1,798,219	258,894	9,168,439
Total funds carried forward		<u>7,411,601</u>	<u>931,989</u>	<u>117,241</u>	<u>9,502,771</u>

THE NINEVEH CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2016

	note	£	2016 £	£	2015 £
Fixed assets:					
Investments	4		8,440,502		9,371,588
Current assets					
Debtors	5	-		4,431	
Cash at bank and in hand:					
National Westminster Bank		884		1,211	
Speirs & Jeffrey Accounts		35,173		23,961	
MHA MH Designated Client Account		52,536		82,480	
Funds in Transit		-		25,550	
Total current assets		88,593		137,633	
Liabilities					
Creditors:					
Amounts falling due within one year:	6	68,264		6,450	
Net current assets			20,329		131,183
Total net assets			<u>8,460,831</u>		<u>9,502,771</u>
The funds of the charity:					
Unrestricted Funds:					
Designated Funds					
Capital Fund	7		7,411,601		7,445,658
Unrealised Fund	7		931,989		1,798,219
General Funds					
Revenue Fund	7		117,241		258,894
Total Charity Funds			<u>8,460,831</u>		<u>9,502,771</u>

The notes at pages 10 to 15 form part of these accounts.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board of Trustees on and signed on its behalf by

.....
Robert GH Lewis
Chairman

.....
Michael F James
Trustee

.....
John D MacGregor
Trustee

THE NINEVEH CHARITABLE TRUST

NOTES WHICH FORM PART OF THE FINANCIAL STATEMENTS YEAR ENDED 5 APRIL 2016

Compliance with Accounting Standards

The accounts 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 for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and regulations under that Act and UK Generally Accepted Practice as it applies from 1 January 2015.

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

a) Basis of Preparation of Financial Statements

The financial statements have been prepared on a going concern basis under the historical cost convention as modified by the revaluation of investments.

b) Investments

Investments are valued at mid market value at 5 April each year.

Realised gains or losses, representing the difference between the sale proceeds and purchase cost, are dealt with in the capital fund in the Statement of Financial Activities.

Unrealised gains or losses, representing the movement in the market value of investments over the year, or from their date of purchase if acquired during the year, are dealt with in the Unrealised Fund in the Statement of Financial Activities.

c) Income

Income is recognised in the Statement of Financial Activities when there is entitlement to the income, sufficient certainty of receipt and the amount of the income can be measured reliably.

Investment income is included in the accounts by reference to the due date of payment.

d) Liabilities and Expenditure

Liabilities and related expenditure are recognised where there is an obligation at the balance sheet date, it is probable that it will be paid, and the amount of the obligation can be reliably measured or estimated. Where the charity has the ability to withdraw from a commitment falling after the year end the commitment is not included in liabilities but is included in note 10 instead.

Investment Management costs are recognised in the year in which they are charged.

Grants payable are charged in the year in which they are offered unless there is a condition attached which needs to be met by the beneficiary before payment which has not been met by the balance sheet date, or it is uncertain that payments offered for future years will be paid.

Other expenses are recognised in the year to which they relate.

Costs are allocated between activities as follows:

Direct costs attributable to a single activity are allocated directly to that activity.

Shared costs are apportioned between the activities to which they relate.

Support costs are apportioned between the activities being supported.

e) Funds

The Capital Fund, which is a designated fund, represents the Founders' gifts to the Trust and net realised capital growth from investments less the costs of maintaining those investments. The Unrealised Fund represents the unrealised gains and losses on investments. There are no restrictions on spending capital. General Funds, described as Revenue Funds, are used to meet all other expenditure including the grants awarded in the year.

2. Incoming Resources from Generated Funds

	2016	2015
Investment Income:		
Dividends	216,874	203,878
Fixed Interest	84,448	81,996
	<u>301,322</u>	<u>285,874</u>
Bank Interest	56	94
	<u>301,378</u>	<u>285,968</u>

In 2016 of the investment income, £nil (2015 £nil) was attributable to restricted funds, with the balance of £301,378 (2015 £285,968) attributable to unrestricted funds.

THE NINEVEH CHARITABLE TRUST

NOTES WHICH FORM PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 5 APRIL 2016

3. Analysis of Expenditure on Charitable Activities

			2016 Grant making	2015 Grant making	
Direct Costs (note 10)			425,992	338,885	
Support Costs (see below)			22,962	19,394	
			<u>448,954</u>	<u>358,279</u>	
	Raising funds	Grant making	2016 Total	2015 Total	Basis of Allocation
Support Costs:					
Governance Costs:					
Paid to auditor:					
Accountancy	2,700	2,700	5,400	4,505	approximate time spent
Audit Fee	750	750	1,500	1,845	approximate time spent
Administration Fees	2,473	2,473	4,946	4,950	approximate time spent
Total paid to auditor	<u>5,923</u>	<u>5,923</u>	<u>11,846</u>	<u>11,300</u>	
Secretary's Fees	-	1,104	1,104	1,104	Almost exclusively
Administration	-	154	154	-	related to the grant
Trustees' Expenses	-	3,991	3,991	2,407	making activities of the
					charity.
Total Governance Costs	<u>5,923</u>	<u>11,172</u>	<u>17,095</u>	<u>14,811</u>	
EC Plus Limited-website	-	5,634	5,634	4,368	Almost exclusively
Printing, Post, Stationery	-	233	233	215	related to the grant
					making activities of the
					charity.
Total Support Costs	<u>5,923</u>	<u>17,039</u>	<u>22,962</u>	<u>19,394</u>	

In 2016, total charitable expenditure was £448,954 (2015 £358,279) of which nil (2015 £nil) was attributable to restricted funds and £448,954 (2015 £358,279) was expenditure from unrestricted funds.

4. Investments

	2016 Listed Investments	2015 Listed Investments
At Cost:		
At 6 April 2015	7,573,369	7,553,548
Additions	1,338,523	1,263,759
Disposals		
Proceeds of Sale	(1,384,785)	(1,325,792)
Gain / (Loss) on realisation	(18,594)	81,854
	<u>7,508,513</u>	<u>7,573,369</u>
At 5 April 2016		
Unrealised Gains	931,989	1,798,219
	<u>8,440,502</u>	<u>9,371,588</u>

All Investments are UK listed except for Total SA which was valued at £92,569 for 3,000 shares (2015: £101,196 for 3000 shares).

THE NINEVEH CHARITABLE TRUST

NOTES WHICH FORM PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 5 APRIL 2016

4. Investments (continued)

	2016	2015
Realised Gains / (Losses)		
Gain/(loss) on realisation of Investments (as shown on previous page)	(18,594)	81,854
Total gain/(loss) on realisation of investments	<u>(18,594)</u>	<u>81,854</u>
Unrealised Gains / (losses)		
Total unrealised gains / (losses) at 5 April 2016	931,989	1,798,219
Total unrealised gains / (losses) at 5 April 2015	(1,798,219)	(1,470,970)
	<u>(866,230)</u>	<u>327,249</u>

The following investments comprise more than 5% of the portfolio:

	2016 Market Value	2016 Historic Cost
2 1/2 % Index Linked Treasury Stock 2024	586,680	485,645
4 1/8 % Index Linked Treasury Stock 2030	423,981	401,530

5. Debtors

	2016	2015
Other debtors	-	4,431

6. Creditors: amounts falling due within one year

	2016	2015
Accruals for grants payable	61,554	-
Accruals and deferred income	6,710	6,450
	<u>68,264</u>	<u>6,450</u>

7. Funds

	Unrestricted Funds			Unrestricted Funds	
	Capital Fund	Unrealised Fund	Revenue Fund	2016 Total	2015 Total
Balance at 6 April 2015	7,445,658	1,798,219	258,894	9,502,771	9,168,439
Movement in Resources:					
Incoming	-	-	301,378	301,378	367,822
Outgoing	(34,057)	(866,230)	(443,031)	(1,343,318)	(33,490)
Balance at 5 April 2016	<u>7,411,601</u>	<u>931,989</u>	<u>117,241</u>	<u>8,460,831</u>	<u>9,502,771</u>

The Capital Fund represents the Founders' gifts to the Trust and net realised capital growth from investments less the costs of maintaining those investments.

The Unrealised Fund represents the unrealised gains and losses on investments.

The Revenue Fund is used to meet all other expenditure including the grants awarded in the year.

THE NINEVEH CHARITABLE TRUST

NOTES WHICH FORM PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 5 APRIL 2016

8. Analysis of Net Assets Between Funds

	Capital Fund	Unrealised Fund	Revenue Fund	Total
Investments	7,406,220	931,989	102,293	8,440,502
Debtors	-	-	-	-
Cash at bank	8,736	-	79,857	88,593
Creditors	(3,355)	-	(64,909)	(68,264)
	<u>7,411,601</u>	<u>931,989</u>	<u>117,241</u>	<u>8,460,831</u>

All investments, debtors, bank balances and creditors relate to unrestricted funds.

9. Related Party Transactions and Staff Costs

None of the Trustees were paid any remuneration by the Charity during the year (2015 - None).

The three Trustees were reimbursed amounts totalling £3,991 in respect of travel, subsistence and accommodation expenses during the year (2015 - £2,407).

There were no employees in the year (2015 none).

10. Commitments not in the Statement of Financial Activities

	Grants
At 6 April 2015	219,226
New commitments in year	314,156
Amounts charged in the statement of financial activities in year	(425,992)
Amounts written off in the statement of financial activities in year	(16,490)
	<u>90,900</u>
At 5 April 2016	

Of the outstanding commitments at 5 April 2016, £60,400 (2015 £181,966) is expected to be paid within one year, £23,500 (2015 £32,380) between one and two years and £7,000 (2015 £4,880) between two and three years.

11. Grant Making

Kyle of Sutherland Fisheries	4,000
Penparcau Community Forum Ltd	10,000
Plantlife	10,000
Queen Elizabeth Foundation	2,000
Surfers against Sewage	2,000
University of Brighton	2,934
Mires Beck Nursery	1,000
North & West Yorkshire ASBAH	3,000
City of Coventry South Division Guides	5,000
Vision Group for Sidmouth	5,033
National Honey Show Ltd	5,000
Wilderness Foundation	5,000
Earth Trust (3 year grant totalling £15,000)	5,000
Prism Youth Project	3,300
Countryside Learning Scotland	3,685
RHET Angus Countryside Initiative	10,000
carried forward to next page	<u>76,952</u>

THE NINEVEH CHARITABLE TRUST

NOTES WHICH FORM PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 5 APRIL 2016

10. Grant Making (continued)

brought forward from previous page	76,952
Garden Gate Project	10,000
Lochaber Fisheries Trust	4,100
Stockbridge Technology College Research Foundation	10,000
ReStart (£27,500 grant paid over 4 quarters)	13,750
University of Newcastle	37,500
Headway Derby (2 year grant totalling £19,212)	8,951
Tortworth Forest Centre CIC	5,000
Blyth Star Enterprises	15,000
Bristol Avon Rivers Trust	4,150
Clymbiau PlantCymru Kids' Clubs	1,306
Skillnet Group CIC	5,000
Style Acre	10,000
Wanstead Playground Association	3,000
Penwith Community Development Trust	5,000
Applemore College	1,978
Penumbra	500
Play and Resource Centre	4,143
Whirlow Hall Farm Trust	13,710
Puddleducks Pre-School	660
Involve Heritage CIC	2,500
The March Wood Project	9,300
Growing People	10,500
Martha Trust	5,156
Project Trust re Angus Crawley	750
Project Trust re Emily Spendiff	750
Future Roots (3 year grant totalling £30,000 and 3 year grant totalling £21,000)	17,000
Royal British Legion Industries (3 year grant totalling £30,000)	10,000
Shared Earth Trust (2 year grant totalling £10,000)	5,000
Thanet Countryside Trust (3 year grant totalling £22,500)	7,500
Hampshire and Isle of Wight Wildlife Trust	3,000
Autism and Nature	5,000
Crossgate Greenfingers	1,000
Sheffield and Rotherham Wildlife Trust	3,500
Living Solutions	5,000
CAMBO Heritage Trust	25,000
Abbey Physic Community Garden	2,000
Growing Well Ltd	5,000
Sustrans	4,000
Thames 21 Ltd	5,000
University of Sheffield	8,700
Trees for Cities	4,038
carried forward to next page	370,394

THE NINEVEH CHARITABLE TRUST

NOTES WHICH FORM PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 5 APRIL 2016

brought forward from previous page	370,394
The Conservation Foundation	2,500
Garden Classroom	5,000
Coram Life Education Training	6,000
Friends of Pittville	4,000
Independence South West	647
Ironbridge Gorge Museum Trust	5,000
Northumberland Community Enterprise Ltd	5,850
Project Trust re Alexandra Whitaker	300
Project Trust re Tom Luxton	750
Ruskin Mill Trust	6,640
Rutland County Council	1,475
Sensory Trust	5,500
Syndale RDS	5,000
Wester Ross Fisheries Trust	3,136
Tortworth Arboretum	3,800
Total Grants to Institutions	<hr/> 425,992
Total Grants to Individuals	-
Total Grants paid in year	<hr/> <hr/> 425,992

The Nineveh Charitable Trust

Investments Schedule

Year ended 5th April 2016

	Holding 06/04/2015	Book Value 06/04/2015 £	Additions Quantity	Cost £	Disposals Quantity	Profit (Loss) £	Holding 05/04/2016	Book Value 05/04/2016 £	Market Value 05/04/2016 £	Net Income £
2 1/2% Index-Linked Treasury Stock 2024	170,000.00	485,645.09					170,000.00	485,645.09	586,680	5,593.68 5,624.28
Aberdeen Asian Income Fund Ordinary No Par Value	70,000	119,311.25			70,000	103,940.75 (15,370.50)				1,400.00 1,400.00 1,400.00
Aberforth Smaller Companies Trust Ordinary GBP0.01	22,000	133,940.36					22,000	133,940.36	218,020	1,793.00 3,927.00 605.00
Aggreko plc Ordinary 4 329/395p shares	5,520	88,900.03					5,520	88,900.03	57,794	979.25 517.78
Alliance Trust Income Bond	250,000	264,818.25								1,250.00 1,250.00 1,250.00 1,250.00 1,250.00 1,250.00 1,250.00 1,250.00 1,250.00 929.25 1,250.00 1,250.00
AMEC Foster Wheeler plc Ordinary 50p shares	11,700	112,520.75			11,700	66,286.96 (46,233.79)	250,000	264,818.25	249,800	3,334.50
AstraZeneca plc Ordinary US\$0.25 shares	1,350	11,451.13	350	14,954.04			1,700	26,405.17	67,167	776.25 2,227.00

The Nineveh Charitable Trust

Investments Schedule

Year ended 5th April 2016

	Holding 06/04/2015	Book Value 06/04/2015 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2016	Book Value 05/04/2016 £	Market Value 05/04/2016 £	Net Income £
Bankers Investment Trust plc Ordinary 25p shares	47,000	179,598.94			8,000	50,837.60	20,267.57				1,833.00 1,833.00 1,880.00 1,560.00
Barr(A.G.) Ordinary GBP0.04167			14,000	72,998.25				14,000	72,998.25	73,220	
BHP Billiton plc Ordinary US\$0.50 shares	7,550	138,443.22						7,550	138,443.22	55,455	8,813.00 3,039.21 839.17
BP plc Ordinary US\$0.25 shares	25,500	122,790.29						25,500	122,790.29	86,050	1,665.02 1,669.94 1,691.72 1,788.19
British American Tobacco plc Ordinary 25p shares	1,500	10,315.47			1,500	51,439.57	41,124.10				1,509.00
Centrica plc Ordinary 6 14/81p shares	36,800	118,313.92						36,800	118,313.92	82,285	3,091.20 1,313.76
Compass Group Ord 10 5/8p	9,976	64,182.96						9,976	64,182.96	124,201	977.65 1,955.30
Devro Ordinary GBP0.10	27,650	85,364.11			27,650	75,471.31	(9,892.80)				1,686.65 746.55
Diageo plc Ordinary 28 101/108p shares	3,500	40,550.58						3,500	40,550.58	65,800	752.50 1,221.50

The Nineveh Charitable Trust

Investments Schedule

Year ended 5th April 2016

	Holding 06/04/2015	Book Value 06/04/2015 £	Additions Quantity	Cost £	Disposals Quantity	Profit (Loss) £	Holding 05/04/2016	Book Value 05/04/2016 £	Market Value 05/04/2016 £	Net Income £
Euromoney Institutional Investor Ordinary GBP0.0025			8,200	99,490.05			8,200	99,490.05	77,859	1,344.80
European Assets Trust Nv EUR0.46(REGD)			37,500.000000	388,743.13			37,500.000000	388,743.13	407,813	8,757.45
Genesis Emerging Markets Fund Ptg Shs No Par Value	28,500	146,696.32			28,500	(23,297.50)				
GlaxoSmithKline plc Ordinary 25p shares	6,000	85,317.82					6,000	85,317.82	85,140	1,380.00 1,140.00 1,140.00 1,140.00
Henderson Far East Income Trust Ordinary GBP0.25	58,500	176,116.69					58,500	176,116.69	164,678	2,749.50 2,866.50 2,866.50 2,866.50
Hld Infrastructure Ordinary GBP0.0001	126,400	159,514.96					126,400	159,514.96	202,998	2,363.68 2,351.04 2,351.04 2,351.04
HSBC Holdings plc Ordinary US\$0.50 shares	21,250	141,883.43					21,250	141,883.43	88,719	2,847.17 1,353.82 1,369.26 1,402.81
Indivior Ord USD 0.10	2,275	2,233.53			2,275	2,697.16				47.32
Land Securities Group plc Ordinary 10p shares	13,400	101,101.66					13,400	101,101.66	147,534	846.88 873.68 873.68 1,092.10

The Nineveh Charitable Trust

Investments Schedule

Year ended 5th April 2016

	Holding 06/04/2015	Book Value 06/04/2015 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2016	Book Value 05/04/2016 £	Market Value 05/04/2016 £	Net Income £
Legal & General Unit Trust Man Dynamic Bond Trust I GBP Inc	345,000.00000	236,804.63	180,000.00000	118,240.34				525,000.00000	355,044.97	339,990	2,444.67
											2,447.43
											2,140.73
											2,136.24
Murray International Trust plc Ordinary 25p Shares	22,500	175,052.58						22,500	175,052.58	197,550	3,375.00
											2,362.50
											2,362.50
											2,362.50
Next Ordinary GBP0.10			1,000	74,505.75				1,000	74,505.75	52,500	600.00
Pacific Assets Trust Ordinary GBP0.125	140,000	185,279.58						140,000	185,279.58	272,132	3,640.00
Persimmon Ordinary GBP0.10	7,000	32,812.85			1,850	34,843.47	26,171.50	5,150	24,140.88	109,335	5,665.00
Polar Capital Technology Trust GBP0.25	41,000	146,897.68						41,000	146,897.68	240,260	
Provident Financial 7% Gtd Bds 14/04/20 GBP1	100,000.00	100,342.50						100,000.00	100,342.50	104,044	3,500.00
											3,500.00
Prudential plc Ordinary 5p shares	10,500	39,845.84						10,500	39,845.84	133,140	2,702.70
											1,292.55
Reckitt Benckiser Group Plc Ordinary 10p shares	2,275	87,574.38						2,275	87,574.38	153,972	1,797.25
											1,144.33

The Nineveh Charitable Trust

Investments Schedule

Year ended 5th April 2016

	Holding 06/04/2015	Book Value 06/04/2015 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2016	Book Value 05/04/2016 £	Market Value 05/04/2016 £	Net Income £
RELX Adr Each One Repr 4 Ordinary GBP0.1444 12,500		85,974.17			3,400	35,572.31	12,187.34	9,100	62,589.20	117,845	2,375.00 673.40
Renishaw plc Ordinary 20p shares			2,500	48,275.25				2,500	48,275.25	46,000	
Rio Tinto plc Ordinary 10p shares	3,750	104,624.74	1,700	49,202.87				5,450	153,827.61	105,049	2,924.25 3,756.14
RIT Capital Partners plc Ordinary £1 stock	19,800	213,016.92						19,800	213,016.92	326,898	2,970.00 2,970.00
Rolls Royce Holdings Ordinary GBP0.20	9,000	89,505.38		(1,396.00) (1,434.00)				9,000	86,675.38	58,680	
Rolls Royce Holdings C Shares			1,269,000 834,300	1,396.00 1,434.00	1,269,000 834,300	1,269.00 834.30	(127.00) (599.70)				
Royal Dutch Shell plc Class B Ordinary €0.07 shares	6,800	89,644.03						6,800	89,644.03	112,540	2,091.00 2,102.56 2,112.76 2,229.04
SabMiller Ordinary USD0.10	3,400	83,316.83						3,400	83,316.83	143,480	1,892.99 633.25
Schroder Unit Trusts Strategic Credit L Dis	240,000.000000	237,623.84	120,000.000000	118,071.50 (1,431.12)				360,000.000000	354,264.22	347,868	4,686.72 5,159.28 1,148.52

The Nineveh Charitable Trust

Investments Schedule

Year ended 5th April 2016

	Holding 06/04/2015	Book Value 06/04/2015 £	Additions Quantity	Cost £	Disposals Quantity	Disposals Proceeds £	Profit (Loss) £	Holding 05/04/2016	Book Value 05/04/2016 £	Market Value 05/04/2016 £	Net Income £
Scottish Investment Trust Ordinary Stk GBP0.25	48,000	222,219.70			48,000	269,180.40	46,960.70				2,400.00
Smith & Nephew plc Ordinary US\$0.20 shares	18,250	96,254.06			2,250	24,888.00	13,021.06	16,000	84,387.12	185,280	2,252.05 1,228.80
Smith & Williamson Short Dated Corporate Bond B	500,000	525,868.21			250,000	238,615.00	(24,319.11)				4,883.00 4,286.50 4,833.50 2,344.50
South32 Limited Ord NPV (DI)			7,550	8,813.00	7,550	4,928.34	(3,884.66)				
Spectrls Ordinary GBP0.05	4,000	52,622.66						4,000	52,622.66	71,280	1,220.00 692.00
SSE Ordinary 50p shares	4,000	38,925.84						4,000	38,925.84	59,440	2,472.00 1,076.00
Standard Chartered plc Ordinary US\$0.50 shares	8,500	130,734.11			8,500	48,723.72	(82,010.39)				3,159.01 798.82
Standard Life Ord 12 2/9P	28,636	105,178.90						28,636	105,178.90	96,131	3,273.09 1,723.89
Standard Life UK Small Co Trust Ordinary GBP0.25			67,000	248,988.83				67,000	248,988.83	222,775	
Temple Bar Investment Trust Ordinary GBP0.25	15,500	118,286.82			15,500	158,819.97	40,533.15				1,229.15 1,229.15 1,229.15

The Nineveh Charitable Trust

Investments Schedule

Year ended 5th April 2016

	Holding 06/04/2015	Book Value 06/04/2015 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2016	Book Value 05/04/2016 £	Market Value 05/04/2016 £	Net Income £
Tesco Personal Finance plc 5.2% Nts 2018 £100	100,000	100,315.00						100,000	100,315.00	104,460	2,600.00 2,600.00
Total Sa EUR2.5	3,000	106,058.14						3,000	106,058.14	92,569	900.66 912.44 978.30
Treasury 4 1/8% 1/1 Stk 2030 GBP	125,000.00	401,530.14						125,000.00	401,530.14	423,981	4,906.25 4,932.88
Unilever plc Ordinary 3 1/9p shares	4,650	99,980.69						4,650	99,980.69	148,289	1,013.70 981.15 1,050.44 1,069.50
Victrex Ordinary GBP0.01	5,500	82,816.85						5,500	82,816.85	86,295	645.15 1,929.95
Vodafone Group plc Ordinary USD0.20 20/21 shares	61,600	117,243.17						61,600	117,243.17	133,148	4,693.92 2,266.88
Weir Group Ordinary GBP0.125	7,350	140,952.10						7,350	140,952.10	75,191	2,131.50 1,102.50
Witan Investment Trust Ordinary GBP0.25	49,200	332,521.69						49,200	332,521.69	364,080	1,894.20 1,894.20 1,894.20 2,681.40
Wood Group (John) PLC Ord 4 2/7 Shares	16,100	106,626.27			16,100	90,804.76	(15,821.51)				2,043.54 1,027.68

The NINEveh Charitable Trust

Investments Schedule

Year ended 5th April 2016

	Holding 06/04/2015	Book Value 06/04/2015 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2016	Book Value 05/04/2016 £	Market Value 05/04/2016 £	Net Income £
Worldwide Healthcare Trust Plc Ordinary GBP0.25			5,000	97,671.00				5,000	97,671.00	88,600	
Wpp Plc Ordinary GBP0.10	7,400	97,908.18						7,400	97,908.18	122,322	1,966.92 1,177.34
TOTAL:		<u>7,573,369.24</u>		<u>1,338,522.89</u>		<u>1,384,784.97</u>	<u>(18,594.38)</u>		<u>7,508,512.78</u>	<u>8,440,502</u>	<u>301,321.74</u>