

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2018
for
The Nani Huyu Charitable Trust

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

The Nani Huyu Charitable Trust

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for the Year Ended 31 October 2018

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The Nani Huyu Charitable Trust
Report of the Trustees
for the Year Ended 31 October 2018

The trustees present their report with the financial statements of the charity for the year ended 31 October 2018. 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 2018 the trustees distributed £172,000 (2017: £165,000) in accordance with the objectives of the trust.

FINANCIAL REVIEW

Reserves policy

The balance held in unrestricted reserves at 31 October 2018 was £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 2018 had a market value of £5,544,816 (2017: £5,715,243).

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

Rusling House
Butcombe
Bristol
BS40 7XQ

Trustees

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

Independent examiner

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

The Nani Huyu Charitable Trust
Report of the Trustees
for the Year Ended 31 October 2018

Approved by order of the board of trustees on 18 August 2019 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 The Nani Huyu Charitable Trust (the Trust) for the year ended 31 October 2018.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

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

21 August 2019

The Nani Huyu Charitable Trust

Statement of Financial Activities
for the Year Ended 31 October 2018

	Notes	2018 Unrestricted fund £	2017 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	191,071	182,233
Total		191,071	182,233
EXPENDITURE ON			
Charitable activities	3		
Charitable distributions		173,410	166,684
Other		8,750	-
Total		182,160	166,684
Net gains/(losses) on investments		(171,451)	354,462
NET INCOME/(EXPENDITURE)		(162,540)	370,011
RECONCILIATION OF FUNDS			
Total funds brought forward		5,948,427	5,578,416
TOTAL FUNDS CARRIED FORWARD		5,785,887	5,948,427

The notes form part of these financial statements

The Nani Huyu Charitable Trust

Balance Sheet
At 31 October 2018

	Notes	2018 Unrestricted fund £	2017 Total funds £
FIXED ASSETS			
Investments	9	5,544,816	5,715,243
CURRENT ASSETS			
Debtors	10	-	8,750
Cash at bank		242,451	225,754
		<hr/> 242,451	<hr/> 234,504
CREDITORS			
Amounts falling due within one year	11	(1,380)	(1,320)
		<hr/> 241,071	<hr/> 233,184
NET CURRENT ASSETS			
		<hr/> 241,071	<hr/> 233,184
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 5,785,887	<hr/> 5,948,427
NET ASSETS			
		<hr/> 5,785,887	<hr/> 5,948,427
FUNDS			
Unrestricted funds	12	5,785,887	5,948,427
TOTAL FUNDS		<hr/> 5,785,887	<hr/> 5,948,427

The financial statements were approved by the Board of Trustees on 18 August 2019 and were signed on its behalf by:

Mrs M E Whitmore -Trustee

B C Whitmore -Trustee

The Nani Huyu Charitable Trust

Notes to the Financial Statements **for the Year Ended 31 October 2018**

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.

The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 14.

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.

The Nani Huyu Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

1. ACCOUNTING POLICIES - continued

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.

2. INVESTMENT INCOME

	2018 £	2017 £
Income from investment portfolio	191,071	182,233

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 4) £	Support costs (See note 5) £	Totals £
Charitable distributions	172,000	1,410	173,410

4. GRANTS PAYABLE

	2018 £	2017 £
Charitable distributions	172,000	165,000

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

	£
Age UK Bath and North East Somerset	5,000
Cerebral Palsy Plus	2,000
Room 13 Hareclive	2,000
Bristol Mediation	12,000
Kinergy	12,000
Wellspring Counselling	11,000
Brain Tumour Support	10,000
The Harbour	9,000
Quartet	2,000
Southside	18,000
Somerset Community Foundation	6,000
Bristol Children's help society	6,000
Young Bristol	14,000
Fare Share	8,000
Jessie May	11,000
Womankind	19,000
Princes Trust	10,000
Young Carers	15,000
Total Charitable Distributions	172,000

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable distributions	63	1,347	1,410

The Nani Huyu Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

6. INDEPENDENT EXAMINERS FEE

	2016 £	2015 £
Independent examiners fee	1,235	1,176

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2018 nor for the year ended 31 October 2017 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2018 nor for the year ended 31 October 2017 .

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 £
INCOME AND ENDOWMENTS FROM	
Investment income	182,233
Total	182,233
EXPENDITURE ON	
Charitable activities	
Charitable distributions	166,684
Total	166,684
Net gains/(losses) on investments	354,462
NET INCOME/(EXPENDITURE)	370,011
RECONCILIATION OF FUNDS	
Total funds brought forward	5,578,416
TOTAL FUNDS CARRIED FORWARD	5,948,427

The Nani Huyu Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 November 2017	5,666,117	49,126	5,715,243
Additions	3,542	-	3,542
Disposals	-	(2,518)	(2,518)
Revaluations	(171,451)	-	(171,451)
At 31 October 2018	<u>5,498,208</u>	<u>46,608</u>	<u>5,544,816</u>
 NET BOOK VALUE			
At 31 October 2018	<u>5,498,208</u>	<u>46,608</u>	<u>5,544,816</u>
At 31 October 2017	<u>5,666,117</u>	<u>49,126</u>	<u>5,715,243</u>

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>-</u>	<u>8,750</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Accrued expenses	<u>1,380</u>	<u>1,320</u>

12. MOVEMENT IN FUNDS

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

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

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

The Nani Huyu Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.16 £	Net movement in funds £	At 31.10.17 £
Unrestricted Funds			
General fund	5,578,416	370,011	5,948,427
TOTAL FUNDS	<u>5,578,416</u>	<u>370,011</u>	<u>5,948,427</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	182,233	(166,684)	354,462	370,011
TOTAL FUNDS	<u>182,233</u>	<u>(166,684)</u>	<u>354,462</u>	<u>370,011</u>

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

	At 1.11.16 £	Net movement in funds £	At 31.10.18 £
Unrestricted funds			
General fund	5,578,416	207,471	5,785,887
TOTAL FUNDS	<u>5,578,416</u>	<u>207,471</u>	<u>5,785,887</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 £
Unrestricted funds				
General fund	373,304	(348,844)	183,011	207,471
TOTAL FUNDS	<u>373,304</u>	<u>(348,844)</u>	<u>183,011</u>	<u>207,471</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2018.