

THE HEMBY CHARITABLE TRUST
(Charity Registration Number: 1073028)

**ACCOUNTS FOR THE YEAR ENDED
31ST JANUARY 2019**

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

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THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Independent Examiner's Report

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 2019, 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.

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

Date

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

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 2019.

The financial statements comply with 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)(effective 1 January 2015).

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 had due regard to 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 83 applications for funding were received (96 in 2018). Of these 64 (77%) were offered a grant (69 - 72% in 2018) totalling £81,179 (£106,687 in 2018). 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	47,158	58
Youth and Employment	22,511	28
Help for the Aged	3,260	4
The Arts	8,250	10
	<hr/> 81,179 <hr/>	<hr/> 100 <hr/>

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ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Trustees' Annual Report

Since the Trust started to make donations in 1998, a total in excess of £2,233,000 has been paid to over to 1,377 charitable causes based mostly in Merseyside and Wirral. A full list of donations made from Unrestricted Funds during the year in chronological order follows. Grants marked * were carried forward from earlier years as a result of matched funding being received.

	£
AGE UK MID MERSEY	1,260
Alder Hey Family House Trust	1,750
Alt Valley Community Trust	1,600
Asthma Relief	1,050
Autism Together	1,250
Award Solutions	1,100
Bebington Church Lads & Girls Brigade	500
Bluecoat Display Centre Ltd	2,500
Bradbury Fields	1,500
British Disabled Angling Association	1,500
British Wireless For the Blind	1,000
Bronte Youth & Community Centre	800
Child Bereavement UK	1,000
Community by Nature	750
East Liverpool RDA	2,000
English National Ballet	2,000
Epiphany Trust / Chrysalis Holidays	1,000
Everton in the Community	2,500
Ferries Family Group Ltd	500
Hand of Ltd	500
Happy Days Children's Charity	958
Hearing Dogs for Deaf People	1,500
Home-Start Wirral	750
Huntington's Disease Association	2,500
Leasowe Play Youth & Community Association	600
Liverpool Biennial of Contemporary Arts	1,500
Liverpool Community Advice	1,000
Liverpool Lighthouse Ltd	1,500
Liverpool Six Community	1,250
Liverpool Women's Charity	750
Merseyside Somali & Community Association	1,000
Neuromuscular Centre	500
New Brighton Community Centre	1,200
Newlife Charity for Disabled Children	1,000
Ocean Youth Trust North	1,000
PBC Foundation UK Ltd	1,000
Personal Success	2,400
Personal Support Unit (PSU)	1,750
Police Community Clubs of Great Britain	1,500
Rainbow House	2,000
Rotunda Amateur Boxing Club	1,000
Balance carried forward	<hr/> 52,718

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ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Trustees' Annual Report

	£
Balance brought forward	52,718
Safe Families for Children	1,200
Sam's Diamonds	1,500
Seafarers UK	1,000
Sefton Children's Trust	1,000
Sefton Sea Cadets	2,000
Sense	1,000
Shaftesbury Youth Club	750
Skillforce	1,061
Soil Association Ltd	1,000
Southport Music Festival	1,500
Southport Sea Cadets	2,000
St Cleopas 468	700
Tea Pot Trust SCIO	1,000
Teenage Cancer Trust	2,000
The Orrel Trust	1,500
The PSP Association	1,000
The Smallpiece Trust - Arkwright Engineering Scholarships	2,000
UK North Blind Sailing Association	500
Wallasey & West Wirral Scouts Centre	500
Whizz-Kids (The Movement for Non-Mobile Children)	2,500
Williamson & Priory Friends	750
Wirral Development Trust	1,000
Wirral Play Council	1,000
Total donations	<u>81,179</u>
Less - Returned donations:	
St Cleopas 48	700
Net donations made during the year	<u>80,479</u>

Financial review

Income from investments totalled £103,098 (£106,519 in 2018) with £12,801 (£12,985 in 2018) being spent raising funds. A total of £95,342 (£120,348 in 2018) was applied directly towards charitable purposes, of which £80,479 (£104,687 in 2018) was paid in grants. The trustees met with their objective to distribute the majority of net income received during the financial year. After taking losses on investment assets of £26,299 (£147,046 gains in 2018) into account, the charity's funds decreased during the year by £31,344 (£120,232 increase in 2018).

Total Unrestricted Funds of £3,050,138 were held as at 31st January 2019 (£3,081,482 as at 31st January 2018). The charity's funds were represented by investments and cash.

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Trustees' Annual Report

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.

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Trustees' Annual Report

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.

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)	David Fairclough
	Andrew Timothy Morris	Stuart Neild Keppie
	Caroline Jane Lucy Tod	

Secretaries: Thomas William Evans
Valerie Hewitt

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

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ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Trustees' Annual Report

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 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 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

Roy Alfred Morris
Chairman

Date

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Statement Of Financial Activities

		Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
	<i>Notes</i>			
Income and endowments from:				
Investments	3	103,098	103,098	106,519
Total		103,098	103,098	106,519
Expenditure on:				
Raising Funds	4	12,801	12,801	12,985
Charitable activities	5	95,342	95,342	120,348
Total		108,143	108,143	133,333
Net Gains/(Losses) on investments	10	(26,299)	(26,299)	147,046
Net movement in Funds		(31,344)	(31,344)	120,232
Reconciliation of funds:				
Total Unrestricted Funds as at 1st February 2018		3,081,482	3,081,482	2,961,250
Total Unrestricted Funds as at 31st January 2019		3,050,138	3,050,138	3,081,482

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Balance Sheet

	Notes	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Fixed Assets				
Investments	10	2,992,971	2,992,971	3,037,262
Total Fixed Assets		<u>2,992,971</u>	<u>2,992,971</u>	<u>3,037,262</u>
Current Assets				
Debtors	11	5,717	5,717	5,434
Cash at Bank and on deposit	12	55,917	55,917	42,931
Total Current Assets		<u>61,634</u>	<u>61,634</u>	<u>48,365</u>
Liabilities				
Creditors:				
Amounts falling due within one year	13	4,467	4,467	4,145
Net Current Assets		<u>57,167</u>	<u>57,167</u>	<u>44,220</u>
Total Assets less Current Liabilities		<u><u>3,050,138</u></u>	<u><u>3,050,138</u></u>	<u><u>3,081,482</u></u>
Funds of the Charity				
Total Unrestricted Funds		3,050,138	3,050,138	3,201,714
Total Charity Funds as at 31st January 2019		<u><u>3,050,138</u></u>	<u><u>3,050,138</u></u>	<u><u>3,081,482</u></u>

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

Roy Alfred Morris
Chairman

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

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Notes to the 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 charity is a Public Benefit Entity as defined by FRS 102.

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, the Trustees have a reasonable expectation that 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.

This Charity currently holds wholly Unrestricted Funds.

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.

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Notes to the Accounts

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 currently have any capitalised tangible assets.

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.

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Notes to the Accounts

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 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.

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Notes to the Accounts

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	2019	2018
	£	£
UK Gilts / Fixed Interest	4,749	4,702
UK Equities and Unit Trust Income	85,959	86,071
Overseas	17,055	17,489
Real Estate Investment Trusts	0	3,050
Foreign Withholding Tax	(4,665)	(4,793)
	<u>103,098</u>	<u>106,519</u>
4 Raising funds	2019	2018
	£	£
Investment management costs	12,801	12,985
	<u>12,801</u>	<u>12,985</u>
5 Charitable Activities	2019	2018
	£	£
Grant making:		
Charitable donations made to institutions	81,179	106,687
Returned donations	(700)	(2,000)
Office costs	565	1,602
Staff costs (note 7)	7,683	7,100
Governance costs (note 9)	6,615	6,959
	<u>95,342</u>	<u>120,348</u>

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Notes to the Accounts

Details of the charitable donations made during the year are included in the Trustees' Annual Report, on pages 3 and 4.

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	2019 £	2018 £
Salary - Gross	7,683	7,100

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 2019 or 31st January 2018.

The average number of part time equivalent employees during the year was 2 (2 in 2018) 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 2019 or year ended 31st January 2018.

8 Trustee expenses, remuneration and benefits

No Trustee expenses have been incurred during the year ended 31st January 2019 or year ended 31st January 2018.

None of the Trustees have been paid remuneration or received any benefits from employment.

9 Governance Costs	2019 £	2018 £
Rathbones Accountancy & Administration fees	4,800	4,800
Independent Examination fees	600	600
Rathbones Taxation fees - PAYE	840	1,200
Insurance	375	359
	<u>6,615</u>	<u>6,959</u>

THE HEMBY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2019

Notes to the Accounts

10 Investment assets

	Value at 31/01/2018	Purchases at cost	Sales proceeds	Realised Gain/(Loss)	Unrealised Gain/(Loss)	Value at 31/01/2019
<i>Listed investments:</i>						
Total Fixed Interest	219,831	0	0	0	5,323	225,154
Total Overseas	1,215,285	61,847	15,264	55	24,555	1,286,478
Total UK Equities	1,508,227	78,990	56,754	(8,356)	(40,768)	1,481,339
Total REIT	93,919	0	86,811	(7,108)	0	0
	<u>3,037,262</u>	<u>140,837</u>	<u>158,829</u>	<u>(15,409)</u>	<u>(10,891)</u>	<u>2,992,971</u>

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

J P Morgan Asset Mgrs (UK) - US Equity Inc C Inc 7.00%

11 Current assets

	2019	2018
<i>Debtors</i>	£	£
Dividends - XD	5,717	5,434
	<u>5,717</u>	<u>5,434</u>

12 Cash at Bank and on Deposit

	2019	2018
	£	£
Capital Account	4,394	8,796
Income Account	6,325	980
Income Accumulation Account	45,198	33,155
	<u>55,917</u>	<u>42,931</u>

13 Creditors and Provisions

	2019	2018
Creditors: Amounts falling due within one year	£	£
Rathbone Trust Company Ltd	4,420	3,820
Administrator	30	325
HM Revenue & Customs	17	0
	<u>4,467</u>	<u>4,145</u>

14 Capital commitments and Contingent liabilities

At the 31 January 2019 and 31 January 2018 the Trust had no capital commitments or contingent liabilities.