



**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2021  
for  
Henhurst Charitable Trust**

McCabe Ford Williams  
Bank Chambers  
61 High Street  
Cranbrook  
Kent  
TN17 3EG

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for the Year Ended 5 April 2021**

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**Report of the Trustees  
for the Year Ended 5 April 2021**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The trust exists to make donations at the sole discretion of the trustees.

In the coming year the trust will continue to provide charitable support in accordance with its objectives.

The unrestricted fund at 5 April 2021 will be retained to finance the trust's policy of charitable support and are available and adequate to meet the ongoing expenses of operating the trust.

**Public benefit**

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit on reporting on the charity's objectives and activities, achievements and plans for the future.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year under review the trust made donations to organisations in accordance with its objects and strategy of £120,875 (2020: £100,150).

**Investment performance**

The trustees have wide investment powers. They also have the power to affect any sale, lease, charge, release, purchase, investment, acquisition, expenditure or other transaction which a person absolutely and beneficially entitled would have the power to effect.

The investments, which have been revalued to the market value at the end of the year, were valued at £1,368,490 (2020: £1,157,081)

Investment income for the year amounted to £25,686 (2020: £28,014).

**FINANCIAL REVIEW**

**Investment policy and objectives**

The policy of the trustees is to keep the value of the investments in excess of £1,000,000. At the year end, the value was £1,368,490.

**Reserves policy**

The trustees apply the income derived from the investments in furtherance of the trust's main objectives as it arises on an annual basis. Donations are made at the discretion of the trustees at appropriate levels in view of the fact that the trust does not have any other source of funding.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

The Governing document is a Trust Deed dated 3rd April 1987 as amended by Deed dated 30th March 2011.

**Report of the Trustees  
for the Year Ended 5 April 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

There is no limit placed on the number of years that trustees can serve. The trustees are obliged to meet at least once a year.

During the year under review the trustees met periodically and together they decided on all financing, fund raising and general purpose matters.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

0296657

**Principal address**

Henhurst Farm  
Foots Lane  
Burwash Weald  
Etchingham  
East Sussex  
TN19 7LE

**Trustees**

Mrs S P Lewis  
Mr W J L Lewis  
Mr C M S Lewis  
Mrs R S Carter

**Independent Examiner**

McCabe Ford Williams  
Bank Chambers  
61 High Street  
Cranbrook  
Kent  
TN17 3EG

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mrs S P Lewis - Trustee

**Independent Examiner's Report to the Trustees of  
Henhurst Charitable Trust**

**Independent examiner's report to the trustees of Henhurst Charitable Trust**

I report to the charity trustees on my examination of the accounts of Henhurst Charitable Trust (the Trust) for the year ended 5 April 2021.

**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.



Mr M G Humphreys  
FCCA  
McCabe Ford Williams  
Bank Chambers  
61 High Street  
Cranbrook  
Kent  
TN17 3EG

Date: 18.10.2021

Statement of Financial Activities  
for the Year Ended 5 April 2021

|                                    | Notes | 5.4.21<br>Unrestricted<br>fund<br>£ | 5.4.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|-------------------------------------|-------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                     |                               |
| Donations and legacies             |       | 4,500                               | -                             |
| Investment income                  | 2     | 25,686                              | 28,014                        |
| <b>Total</b>                       |       | <b>30,186</b>                       | <b>28,014</b>                 |
| <b>EXPENDITURE ON</b>              |       |                                     |                               |
| Raising funds                      | 3     | 9,349                               | 10,493                        |
| <b>Charitable activities</b>       |       |                                     |                               |
| Donations                          |       | 121,257                             | 100,150                       |
| Other                              |       | 79                                  | -                             |
| <b>Total</b>                       |       | <b>130,685</b>                      | <b>110,643</b>                |
| Net gains/(losses) on investments  |       | 325,275                             | (151,663)                     |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>224,776</b>                      | <b>(234,292)</b>              |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                     |                               |
| Total funds brought forward        |       | 1,185,605                           | 1,419,897                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>1,410,381</b>                    | <b>1,185,605</b>              |


The notes form part of these financial statements

Henhurst Charitable Trust

Balance Sheet  
5 April 2021

|  | Notes | 5.4.21<br>Unrestricted<br>fund<br>£ | 5.4.20<br>Total<br>funds<br>£ |
|--|-------|-------------------------------------|-------------------------------|
| <b>FIXED ASSETS</b>                              |       |                                     |                               |
| Investments                                      | 6     | 1,390,442                           | 1,181,213                     |
| <b>CURRENT ASSETS</b>                            |       |                                     |                               |
| Cash at bank                                     |       | 19,939                              | 4,392                         |
| <b>NET CURRENT ASSETS</b>                        |       | <u>19,939</u>                       | <u>4,392</u>                  |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>1,410,381</u>                    | <u>1,185,605</u>              |
| <b>NET ASSETS</b>                                |       | <u>1,410,381</u>                    | <u>1,185,605</u>              |
| <b>FUNDS</b>                                     | 7     |                                     |                               |
| Unrestricted funds                               |       | <u>1,410,381</u>                    | <u>1,185,605</u>              |
| <b>TOTAL FUNDS</b>                               |       | <u>1,410,381</u>                    | <u>1,185,605</u>              |

The financial statements were approved by the Board of Trustees and authorised for issue on 14-10-2021 and were signed on its behalf by:

  
.....  
Mrs S P Lewis - Trustee

**Notes to the Financial Statements  
for the Year Ended 5 April 2021**

**I. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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.

**Taxation**

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is charged to the Statement of Financial 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

2. INVESTMENT INCOME

|                                |                   |                   |
|--------------------------------|-------------------|-------------------|
|                                | 5.4.21            | 5.4.20            |
|                                | £                 | £                 |
| Other fixed asset invest - FII | 25,686            | 28,014            |
|                                | <u>          </u> | <u>          </u> |

3. RAISING FUNDS

Investment management costs

|                      |                   |                   |
|----------------------|-------------------|-------------------|
|                      | 5.4.21            | 5.4.20            |
|                      | £                 | £                 |
| Portfolio management | 9,349             | 10,194            |
|                      | <u>          </u> | <u>          </u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    |                           |
|------------------------------------|---------------------------|
|                                    | Unrestricted<br>fund<br>£ |
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |
| Investment income                  | 28,014                    |
| <b>EXPENDITURE ON</b>              |                           |
| Raising funds                      | 10,493                    |
| <b>Charitable activities</b>       |                           |
| Donations                          | 100,150                   |
| <b>Total</b>                       | <u>110,643</u>            |
| Net gains/(losses) on investments  | (151,663)                 |
| <b>NET INCOME/(EXPENDITURE)</b>    | <u>(234,292)</u>          |
| <b>RECONCILIATION OF FUNDS</b>     |                           |
| <b>Total funds brought forward</b> | 1,419,897                 |

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted  
fund  
£

**TOTAL FUNDS CARRIED FORWARD**

1,185,605

6. FIXED ASSET INVESTMENTS

|        | 5.4.21<br>£      | 5.4.20<br>£      |
|--------|------------------|------------------|
| Shares | 1,368,490        | 1,157,081        |
| Other  | 21,952           | 24,132           |
|        | <u>1,390,442</u> | <u>1,181,213</u> |

Additional information as follows:

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 6 April 2020       | 1,157,081                  |
| Additions             | 486,655                    |
| Disposals             | (428,265)                  |
| Revaluations          | 153,019                    |
|                       | <u>1,368,490</u>           |
| At 5 April 2021       | 1,368,490                  |
| <b>NET BOOK VALUE</b> |                            |
| At 5 April 2021       | <u>1,368,490</u>           |
| At 5 April 2020       | <u>1,157,081</u>           |

The fixed asset investment were held as under:

|                                |           |
|--------------------------------|-----------|
| Invested in the UK             | 720,557   |
| Invested outside the UK        | 647,933   |
| Total fixed assets investments | 1,368,490 |

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

6. FIXED ASSET INVESTMENTS - continued

| Material investments held  | £       | %   |
|--|---------|-----|
| Link Fund Solutions- Lindsell Train UK Equity                    | 114,912 | 8.3 |
| Findlay Park Plc   | 124,680 | 9.0 |
| J P Morgan Asset managers US Equity Income K Income              | 79,056  | 5.7 |
| Link Fund Solutions - Trojan S Inc                               | 72,410  | 5.2 |
| Maitland Instl Services Ltd Chelverton Uk Equity Growth B Income | 77,350  | 5.6 |

Cost or valuation at 5 April 2021 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2021 | <u>1,368,490</u>           |

Investments (neither listed nor unlisted) were as follows:

|                          | 5.4.21<br>£   | 5.4.20<br>£   |
|--------------------------|---------------|---------------|
| Short term cash deposits | <u>21,952</u> | <u>24,132</u> |

7. MOVEMENT IN FUNDS

|                           | At 6.4.20<br>£   | Net<br>movement<br>in funds<br>£ | At<br>5.4.21<br>£ |
|---------------------------|------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                   |
| General fund              | 1,185,605        | 224,776                          | 1,410,381         |
| <b>TOTAL FUNDS</b>        | <u>1,185,605</u> | <u>224,776</u>                   | <u>1,410,381</u>  |

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

7. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 30,186                     | (130,685)                  | 325,275                  | 224,776                   |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>        | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>30,186</u>              | <u>(130,685)</u>           | <u>325,275</u>           | <u>224,776</u>            |

Comparatives for movement in funds

|                           | At 6.4.19<br>£    | Net<br>movement<br>in funds<br>£ | At<br>5.4.20<br>£ |
|---------------------------|-------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                   |                                  |                   |
| General fund              | 1,419,897         | (234,292)                        | 1,185,605         |
|                           | <u>          </u> | <u>          </u>                | <u>          </u> |
| <b>TOTAL FUNDS</b>        | <u>1,419,897</u>  | <u>(234,292)</u>                 | <u>1,185,605</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 28,014                     | (110,643)                  | (151,663)                | (234,292)                 |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>        | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>28,014</u>              | <u>(110,643)</u>           | <u>(151,663)</u>         | <u>(234,292)</u>          |

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**7. MOVEMENT IN FUNDS - continued**

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

|                           | At 6.4.19<br>£   | Net<br>movement<br>in funds<br>£ | At<br>5.4.21<br>£ |
|---------------------------|------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                   |
| General fund              | 1,419,897        | (9,516)                          | 1,410,381         |
|                           | <hr/>            | <hr/>                            | <hr/>             |
| <b>TOTAL FUNDS</b>        | <u>1,419,897</u> | <u>(9,516)</u>                   | <u>1,410,381</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 58,200                     | (241,328)                  | 173,612                  | (9,516)                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>58,200</u>              | <u>(241,328)</u>           | <u>173,612</u>           | <u>(9,516)</u>            |

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021.

**Detailed Statement of Financial Activities  
for the Year Ended 5 April 2021**

|                                    | 5.4.21<br>£             | 5.4.20<br>£            |
|------------------------------------|-------------------------|------------------------|
| <b>INCOME AND ENDOWMENTS</b>       |                         |                        |
| <b>Donations and legacies</b>      |                         |                        |
| Donations                          | 4,500                   | -                      |
| <b>Investment income</b>           |                         |                        |
| Other fixed asset invest - FII     | 25,686                  | 28,014                 |
| <b>Total incoming resources</b>    | <u>30,186</u>           | <u>28,014</u>          |
| <b>EXPENDITURE</b>                 |                         |                        |
| <b>Investment management costs</b> |                         |                        |
| Portfolio management               | 9,349                   | 10,194                 |
| <b>Charitable activities</b>       |                         |                        |
| Donations                          | 120,875                 | 100,150                |
| <b>Support costs</b>               |                         |                        |
| <b>Finance</b>                     |                         |                        |
| Bank charges                       | 79                      | -                      |
| <b>Governance costs</b>            |                         |                        |
| Accountancy and legal fees         | 382                     | 299                    |
| <b>Total resources expended</b>    | <u>130,685</u>          | <u>110,643</u>         |
| <b>Net expenditure</b>             | <u><u>(100,499)</u></u> | <u><u>(82,629)</u></u> |