

The UNA TRUST

Registered Charity No: 256236



TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2014

Trustees' Annual Report

Reference and administrative information

Trustees

Name	Period if not full year
Rodney Fielding (Chairman)	
Lyn Hopkins	
Tim Jarman	
Simon Le Fevre	Resigned 1 October 2013
Sir Jeremy Greenstock	Appointed 3 December 2013

Officers of the UNA Trust

Secretary:

Name	Period if not full year
Anthony Donnelly	

Principal Office and Registered Address

3, Whitehall Court, London, SW1A 2EL

Charity Registration Number: 256236

Auditors

Kingston Smith LLP
Chartered Accountants
Devonshire House
60 Goswell Road
London EC1M 7AD

Bankers

HSBC Bank plc
28 Borough High Street
Southwark
London SE1 1YB

Unity Trust Bank
4 The Square
111 Broad Street
Birmingham B15 1AR

Investment Managers

Barclays Wealth
1 Churchill Place
Canary Wharf
E14 5HP

Report of the Trustees for the year ended 30 June 2014

The Trustees present their annual report and financial statements for the charity for the year ended 30 June 2014. The financial statements have been prepared in accordance with the charity's trust deed, the laws applicable to charities and the Statement of Recommended Practice (SORP 2005) – Accounting and Reporting by Charities.

Structure, governance and management

Constitution

The Trust is a registered charity, number 256236, and is established under a trust deed dated 30 March 1968, to which supplemental deeds were made on 21 May 1971, 9 June 1977, 21 June 1978, 24 March 2005 and 30 June 2010.

The Trust is permitted to hold freehold land in Great Britain and quoted stocks and shares. There are no significant restrictions within the governing documents on the operation of the Trust.

After due consideration and appropriate consultation with the Charity Commission for England & Wales, the Trustees decided at their meeting on 12 June 2012 to transfer The UNA Trust's net assets to a new charity, United Nations Association – UK (reg. charity no 1146016), as of 1 July 2012. The new charity operates through a charitable company limited by guarantee (co. reg. no 7824306) and under the same charitable objects as The UNA Trust.

At 30 June 2014 certain activities and assets remained under the control of UNA Trust and the transfer process has continued into 2014-15. Therefore, separate accounts have been prepared for each entity.

The UNA Trust expects to remain in operation as a charity for the foreseeable future, to ensure all assets are transferred to the new charity in line with the trust deed, and whilst any future receipts are received or appropriate transfers put in place.

Related parties

The UNA Trust has a long-established relationship with the United Nations Association of Great Britain and Northern Ireland and its successor charity, UNA-UK. The majority of the grants made by the Trust are to UNA-UK to finance educational and other work that falls within the charitable aims of the Trust.

The Trust has measures in place to ensure that a proper arm's length relationship is maintained with UNA-UK and to provide an open and transparent governance process for all transactions.

Objects

The objects of the UNA Trust are as follows:

- The prevention and relief of poverty, hunger and distress and the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage
- The advancement of human rights, conflict resolution and reconciliation and the promotion of religious or racial harmony or equality and diversity
- The raising of awareness of human rights issues and securing the enforcement of human rights law
- The advancement of the study of and research into international problems and institutions with a view to the education of the public and the dissemination of the results of such study and research for the purpose of assisting such relief as aforesaid
- The advancement of environmental protection improvement and sustainable development
- The promotion of volunteering and good citizenship
- The support generally, within the powers hereby conferred, of the work of the United Nations or of any of its related associate agencies insofar as such work promotes all or any of the objects mentioned in any of the above.

The objects are identical to those of UNA-UK, which receives grants from the UNA Trust to further the Trust's charitable objectives.

The Trustees have reviewed their public benefit responsibilities and confirm that the activities of the Trust in the period and future planned activities fall within the definition of public benefit.

Trustees

The Trust may have up to eight Trustees. These are:

- The Chairperson of the United Nations Association of Great Britain and Northern Ireland (UNA-UK) – ex officio
- a Trustee elected by the Board of Directors of UNA-UK from among its number
- a Trustee elected by the Members of UNA-UK from among their number
- up to five additional Trustees elected by a majority of the existing Trustees.

Trustees meet up to four times a year.

Financial Review

Incoming resources for the Trust in the year were £315,700 (2013: £318,500). Grants accounted for £179,400 (57%) of the income and rental income £73,400 (23%). Income in the form of donations accounts for £38,200 (12%) of total income and £24,200 (8%) from investment income.

Total expenditure was £334,800 (2013: £410,700) with the vast majority related directly to charitable activities, £324,500 (97%). Other costs related to governance and the cost of investments.

There were gains related to the investment portfolio of £24,000 (2013: gain £27,800).

Reserves Policy

During the period of transition of activities and net assets to UNA-UK, the Trustees of The UNA Trust have agreed a reserves policy that retains sufficient reserves to meet Trust expenses, excluding grants to third parties. The Trustees regard Unrestricted Funds excluding Fixed Assets as Reserves. The value at 30 June 2014 was £53,000, which exceeds the annual expenses of the UNA Trust.

Performance towards plans – 2013-14

The UNA Trust had two high-level plans for 2013-14; firstly, to continue to transfer all activities to UNA-UK and, secondly, to support the charitable activities of UNA-UK.

As at 30 June 2014, the transfer of several key activities and the transfer of related assets had not been finalised, including the investment portfolio and the property lease and associated mortgage. The transfer of these items was expected to be complete during the calendar year 2014.

The UNA Trust has supported the activities of UNA-UK with grants totalling £313,700 (2013 £391,200). These grants have allowed UNA-UK to implement an ambitious programme of charitable, educational and informational activities to meet its charitable objects, which are the same as those of The UNA Trust.

Future Plans – 2014-15

The plans for The UNA Trust remain unchanged for 2014-15, namely the completion of the transfer of activities and net assets to UNA-UK and continuing financial support for UNA-UK's charitable activities.

Post Balance Sheet Events

At 30 June 2014 the UNA Trust had an unresolved issue with the superior landlord regarding the operation of occupation arrangements at 3 Whitehall Court, London. The balance sheet at 30 June attributed a net book value to the lease of £161,200, calculated on a historic cost basis.

On 14 November 2014, the UNA Trust took steps to resolve the matter by the sale of half of the lease to an individual for a premium of £550,000 and the transfer of half of the lease to UNA-UK. The individual and UNA-UK entered into a partnership (LLP) to jointly manage the lease. At the same time the licencees, who share the premises, entered into new agreements with the LLP.

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.)

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 10 March 2015 and signed on their behalf by:



Mr Rodney Fielding
Chairman

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNA TRUST

We have audited the financial statements of The UNA Trust for the year ended 30 June 2014, 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 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 any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6 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 145 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Report of the Trustees 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

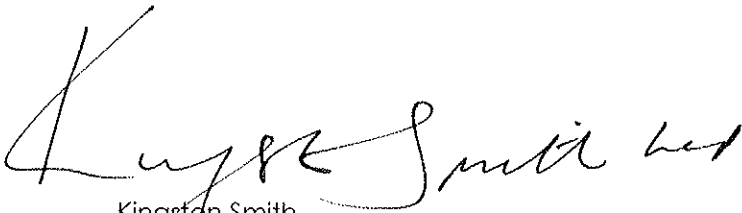
In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2014, 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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' Annual 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.



Kingston Smith
Statutory auditor
Devonshire House
60 Goswell Road
London
EC1M 7AD

18/3/15

Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Statement of Financial Activities for the Period Ended 30 June 2014

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	2013-14	2012-13
		£'000	£'000	£'000	£'000	£'000
Incoming resources						
Voluntary income						
Income from members		38.2	-	-	38.2	30.6
Legacies		0.5	-	-	0.5	5.5
Grants	{2}	-	179.4	-	179.4	182.3
Rental income		73.4	-	-	73.4	71.6
Investment income		6.8	3.2	14.2	24.2	28.5
Total Incoming Resources		118.9	182.6	14.2	315.7	318.5
Resources Expended						
Costs of generating voluntary income		-	-	-	-	-
Investment Costs		1.0	0.4	1.9	3.3	3.3
Cost of charitable activities	{3}	75.7	183.8	65.0	324.5	400.5
Governance costs	{4}	7.0	-	-	7.0	6.9
Total Resources Expended		83.7	184.2	66.9	334.8	410.7
Net Incoming resources		35.2	(1.6)	(52.7)	(19.1)	(92.2)
Unrealised gains		0.4	-	16.2	16.6	27.6
Realised gains		0.2	-	7.2	7.4	0.2
Net movement in funds		35.8	(1.6)	(29.3)	4.9	(64.4)
Funds Brought Forward		191.1	118.9	533.9	843.9	908.3
Funds carried forward		226.9	117.3	504.6	848.8	843.9

All gains and losses arising in the year are included in the Statement of Financial Activities and relate to continuing activities.

The notes on pages 11 to 20 form part of these accounts.

Balance Sheet as at 30 June 2014

	Note	Balance at June 30, 2014		Balance at June 30, 2013	
		£'000	£'000	£'000	£'000
<u>Fixed Assets</u>					
Tangible Fixed Assets	{5}	173.9		178.1	
Fixed asset investments	{6}	551.9		624.7	
Total Fixed Assets			725.8		802.8
<u>Current Assets</u>					
Debtors	{7}	105.8		101.9	
Cash at Bank and in hand		95.3		52.1	
<u>Creditors</u>					
Creditors amount falling due within one year	{8}	(78.1)		(78.9)	
Net Current Assets			123.0		75.1
<u>Creditors</u>					
Creditors- amount falling due beyond one year	{9}	-	-		(34.0)
<hr/>					
Total Assets less Current Liabilities			848.8		843.9
<hr/>					
<u>Funds</u>					
Endowment	{10}	504.6		533.9	
Restricted	{11}	117.3		118.9	
Unrestricted	{12}	226.9		191.1	
Funds carried forward			848.8		843.9

Approved by the Trustees and authorised for issue on 10 March 2015
and signed on their behalf by



Rodney Fielding
Chair of Trustees

The notes on pages 11 to 20 form part of these accounts

Notes to the Financial Statements

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (2005) (SORP) "Accounting and Reporting by Charities", the Charities Act 2011 and applicable accounting standards.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies entitlement is considered to be the earlier of the charity being notified of an impending distribution or the legacy being received.

Donations of goods in kind are included in the accounts where the open market value of the item received is material.

Resources expended

Expenditure is accounted for on an accruals basis and is allocated to accounts headings on a direct attribution basis.

Governance costs include those costs incurred in the governance of the charity and are primarily associated with constitutional compliance and statutory requirements.

Costs of Charitable Activities relate to grants made in pursuit of the charitable aims of the Trust and an allocation of support costs necessary to support those activities.

Grants payable are recognised where there is a reasonable expectation for the recipient to receive the grant and where there are no material conditions to be met, for example where the Trust has passed a Board resolution to make a grant to the receiving charity.

Support costs relate to the cost of the premises of the UNA Trust and have been allocated to the primary purpose of Charitable Activities.

Investments

Investments are stated at market value at the balance sheet date. Gains and losses arising on revaluations and disposals throughout the year are taken to the SOFA.

Tangible Fixed Assets

Assets costing more than £1,000 each are capitalised to the charity. Assets costing less than this sum are included in the SOFA. The Trust is grateful for the gifts of donated assets it has received; these are included in the accounts only where they have open market values in excess of £1,000.

Depreciation and amortisation of fixed assets is calculated at rates which are intended to write off the cost of each asset over its estimated useful life. The rates applied are:

Leasehold property	the life of the lease
Leasehold improvements	5-10 years dependent on type of improvement

Notes to the Financial Statements (continued)

Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period to which they relate.

Fund accounting

Endowments are those funds which are held on trust as capital for the charity in perpetuity. The income arising from the fund is dealt with in accordance with the wishes of the settler. The costs of maintaining the underlying investments of the fund and all gains and losses arising on disposal or revaluation are allocated to the fund.

In accordance with permission granted by the Charity Commission on the 7 June 2006, the charity has adopted a total return approach when accounting for the John Bright Centenary Appeal Endowment Fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for particular purposes. The costs of raising and administering these funds are charged to each individual fund.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the Trust's charitable purposes.

Designated funds are unrestricted funds that have been set aside by the Trustees for use on specific projects. The Trustees may transfer them back if there is no longer a requirement for the expenditure to be made.

All accounting policies are consistent with the prior year.

Notes to the Financial Statements (continued)

2 Analysis of Grants received

The Trust is grateful for all grants and donations received. The Trustees are particularly grateful to the following trusts for their generous support.

Analysis of Grants Received

	Period ended 30 June, 2014 £'000	Period ended 30 June, 2013 £'000
Allan and Nesta Ferguson Charitable Trust	100.0	100.0
Joseph Rowntree Charitable Trust Peace and Security	35.0	50.0
Joseph Rowntree Charitable Trust - R2P	44.4	32.3
Total Grants	179.4	182.3

In the year, the Trust accrued a grant of £100,000 from the Allan and Nesta Ferguson Charitable Trust. This grant is the fifth of five annual grant payments totalling £500,000, for work on peace, human rights, environmental protection, citizenship and education.

In the year, the Trust received two grants via the Joseph Rowntree Charitable Trust. The first was for the promotion of nuclear non-proliferation and multilateral disarmament, and is the final year of a five-year grant, with an annual value of £50,000. Taking into account an element of this grant deferred to 2014-15, the net grant for 2013-14 was £35,000 (£50,000 2013).

The second grant from the Joseph Rowntree Charitable Trust has an annual value of £46,000, and taking into account income deferred to 2014-15 and deferred income released from 2012-13 the net income was £44,400 in the year 2013-14. The grant is for work in relation to the Responsibility to Protect principle. 2013-14 was the second of three years of this grant.

3 Charitable Activities

The Trust fulfils its charitable objects through grants to UNA-UK, which has the same charitable objects, and other small grants. The grants made to UNA-UK are either in direct relation to the purpose of the grant received, or as a general grant from reserves to provide core support to UNA-UK.

Notes to the Financial Statements (continued)

Analysis of Charitable Activity

	Period ended 30 June, 2014	Period ended 30 June, 2013
	£'000	£'000
<u>Grants made to UNA-UK</u>		
Core Support	64.9	143.9
Grant from John Bright Centenary Appeal Fund	65.0	65.0
Ferguson Trust Grant	104.4	100.0
Joseph Rowntree Charitable Trust - Peace Grant	35.0	50.0
Joseph Rowntree Charitable Trust - Responsibility to Protect Grant	44.4	32.3
 <u>Other costs</u>		
Support costs allocated to charitable activities	10.8	9.3
	<u>324.5</u>	<u>400.5</u>

4 Governance

Governance Costs

	Period ended 30 June, 2014	Period ended 30 June, 2013
	£'000	£'000
Audit Fees	6.5	5.9
Trustee Indemnity Insurance	0.5	0.7
Other costs	-	0.3
Total	<u>7.0</u>	<u>6.9</u>

The Trust does not employ any staff directly. The Audit Fees for the Period ended 30 June 2014 includes £500 related to the underprovision of prior year costs.

Notes to the Financial Statements (continued)

5. Tangible Fixed Assets

	Leasehold Property	Leasehold Improvements	Total
	£'000	£'000	£'000
Cost			
At 1 July, 2013	218.8	18.2	237.0
Additions	-	-	-
At 30 June, 2014	218.8	18.2	237.0
Depreciation			
At 1 July, 2013	55.4	3.5	58.9
Charge for the year 2013/14	2.2	2.0	4.2
At 30 June, 2014	57.6	5.5	63.1
Net Book Value			
At 30 June, 2013	163.4	14.7	178.1
At 30 June, 2014	161.2	12.7	173.9

All assets are used to further the charitable activities.

Notes to the Financial Statements (continued)

6 Fixed Asset Investments

Investment analysis

Quoted Investments Held Within the UK	Period ended 30 June, 2014 £'000	Period ended 30 June, 2013 £'000
Market Value at 1 July, 2013	624.7	576.1
Additions	70.4	40.1
Disposals at carrying value	(159.8)	(19.1)
Unrealised investments gains (losses)	16.6	27.6
Market Value 30 June, 2014	551.9	624.7
Historic cost 30 June, 2014	451.0	501.4

Note: The proceeds from disposal was £167,200 with a realised gain of £7,400

The charity has the following investments which each exceed 5% of the market value of the portfolio.

Individual stocks value greater than 5% of portfolio value

	Market Value £'000	% of Portfolio
UK Government Bonds (5.5%)	61.0	11.1%
Tesco Corporate Bonds	57.5	10.4%
Foreign & Colonial Stewardship Int Acc	44.8	8.1%
British Petroleum	41.2	7.5%
Barclays Multi-mgr Globalaccess Inf Linked	39.5	7.2%

Notes to the Financial Statements (continued)

7 Debtors

Analysis of debtors

	Period ended 30 June, 2014 £'000	Period ended 30 June, 2013 £'000
Accrued Income	105.5	101.5
Other debtors	0.3	0.4
Total	105.8	101.9

Included within Accrued income is a single grant of £100,000 which was accrued at 30 June, 2014.

8 Creditors: Amounts falling due within one year

Analysis of short-term creditors

	Year ended 30 June, 2014 £'000	Year ended 30 June, 2013 £'000
UNA-UK	-	40.0
Accruals	8.6	8.9
Tenancy deposits	12.6	14.5
Mortgage	33.9	8.2
Deferred Income	23.0	7.3
Total	78.1	78.9

Notes to the Financial Statements (continued)

9 Creditors: Amounts falling due after more than one year

Analysis of long-term creditors

	Period ended 30 June, 2014	Period ended 30 June, 2013
	£'000	£'000
Mortgage	-	34.0
Total	-	34.0

The loan will be repaid during the first half of 2014-15.

10 Endowments

Analysis of Endowment Funds

	Balance Brought Forward	Income	Expenditure	Gains/losses on Investments	Balance Carried Forward
	£'000	£'000	£'000	£'000	£'000
John Bright Centenary Appeal Fund	533.9	14.2	(66.9)	23.4	504.6

The John Bright Centenary Appeal Fund is represented by investments and current assets. The income is restricted for work to promote peace. The Trustees of UNA Trust gained permission from the Charity Commission on 19 July 2012 to spend the grant without replacement under S282 of Charities Act 2011.

Notes to the Financial Statements (continued)

11 Restricted Funds

Analysis of restricted Funds

	Balance Brought Forward £'000	Income £'000	Expenditure £'000	Gains/losses on Investments £'000	Balance Carried Forward £'000
Ferguson Charitable Trust	88.0	102.3	(104.7)	-	85.6
Newton Bequest	14.1	0.4	(0.1)	-	14.4
Youth Initiatives Fund	10.7	0.3	-	-	11.0
Brighton & Hove Branch	5.3	0.1	-	-	5.4
Basil Hembry	0.8	0.1	-	-	0.9
Joseph Rowntree Charitable Trust Peace and Security	-	35.0	(35.0)	-	-
Joseph Rowntree Charitable Trust Responsibility to Protect	-	44.4	(44.4)	-	-
	<u>118.9</u>	<u>182.6</u>	<u>(184.2)</u>	<u>-</u>	<u>117.3</u>

Fund Objectives

Allan & Nesta Ferguson Charitable Trust: to support activities in the areas of peace, human rights, environmental protection, citizenship and education

Newton Bequest: for youth/educational projects agreed with Eastern Region of UNA-UK

Youth Initiative: to support youth and educational projects

Brighton & Hove Branch: to support the activities of the branch.

Basil Hembry Fund: to support youth activities agreed with Eastern Region of UNA-UK

Joseph Rowntree Charitable Trust Peace and Security: to support nuclear non-proliferation and multilateral disarmament work at UNA-UK

Joseph Rowntree Charitable Trust Responsibility to Protect: to support the work of UNA-UK in promoting the Responsibility to Protect principle.

Notes to the Financial Statements (continued)

12 Analysis of Net Assets between funds

Fund Balance at 30 June 2014 are represented by:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£'000	£'000	£'000	£'000
Fixed Assets	173.9			173.9
Investments	71.2	6.8	473.9	551.9
Net Current Assets	(18.2)	110.5	30.7	123.0
Long term Liabilities	-			-
Total Net Assets	226.9	117.3	504.6	848.8
Unrealised Gains included above	0.4	-	16.2	16.6

13 Trustee expenses

No trustee received any remuneration for their services.

No trustees were reimbursed for attending Trust meetings (2013: one trustee £196).

14 Related Parties

The UNA Trust has an ongoing related party relationship with UNA-UK.

The UNA Trust has made grants to UNA-UK in order to achieve the Trust's charitable objectives. The Trustees of the UNA Trust agreed that assets, liabilities and activities of The UNA Trust should be transferred to the new charity as from 1 July 2012. The process of achieving the transfer is actively ongoing.

15 Post Balance sheet events

At 30 June 2014 the UNA Trust had an unresolved issue with the superior landlord regarding the operation of occupation arrangements at 3 Whitehall Court, London. The balance sheet at 30 June attributed a net book value to the lease of £161,200, calculated on a historic cost basis.

On 14 November 2014, the UNA Trust took steps to resolve the matter by the sale of half of the lease to an individual for a premium of £550,000 and the transfer of half of the lease to UNA-UK. The individual and UNA-UK entered into a partnership (LLP) to jointly manage the lease. At the same time the occupiers, who share the premises, entered into new licence agreements with the LLP.