

**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

# THE PERCY HEDLEY 1990 CHARITABLE TRUST

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# THE PERCY HEDLEY 1990 CHARITABLE TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

### **Trustees**

G W Meikle  
J R Armstrong  
Mrs F M Ruffman

### **Charity registered number**

1000033

### **Principal office**

10 Castleton Close  
Newcastle upon Tyne  
NE2 2HF

### **Accountants**

Ryecroft Glenton  
Chartered Accountants  
32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

### **Bankers**

Lloyds Bank Plc  
102 Grey Street  
Newcastle upon Tyne  
NE99 1SL

### **Solicitors**

Womble Bond Dickinson (UK) LLP  
St Ann's Wharf  
112 Quayside  
Newcastle upon Tyne  
NE1 3DX

### **Investment Advisors**

Barclays Bank PLC  
1 Churchill Place  
London  
EH14 5HP

# THE PERCY HEDLEY 1990 CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the charity for the year 6 April 2020 to 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### Objectives and activities

#### Policies and objectives

The object of the Trust is the payment of donations to such charitable bodies or institutions as the Trustees may in their absolute discretion from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### Achievements and performance

#### Review of activities

During the year the Trustees have authorised charitable donations to 71 organisations totalling £52,500 (2020: 78 organisations £59,000) as shown in the notes to the financial statements.

#### Investment policy and performance

The Trustees having taken professional advice, consider that the investment portfolio is both well balanced and producing a good yield. Barclays Private Bank Limited manage the Trust's investments on a discretionary basis.

### Financial review

#### Going concern

After making appropriate enquiries the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### Reserves policy

The policy of the Trustees is to distribute all available income to charitable bodies and to fulfil this obligation they hold two meetings each year to decide the amount of charitable donations.

The Trustees consider the current level within the general fund of the unrestricted funds of £42,184 (2020: £54,091), being the free reserves of the charity, to be sufficient to meet both ongoing charitable donations and the management and administration costs of the Trust.

## THE PERCY HEDLEY 1990 CHARITABLE TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### Overview

During the year under review, the Trust had net outgoing resources of £26,149 (2020: £14,601) and made realised and unrealised investment gains on investment assets of £386,536 (2020: losses of £305,245) as shown on the Statement of Financial Activities and notes to the financial statements.

#### Principal risks and uncertainties

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to mitigate these risks.

#### Structure, governance and management

##### Constitution

The Percy Hedley 1990 Charitable Trust is a registered charity, number 1000033, and is constituted under a Trust deed dated 24 July 1990. Under the terms of the trust deed the Trustees were directed to pay and apply capital and income to such charitable objects or institutions as they from time to time in their absolute discretion decide.

By a Deed dated 24 July 1990 under the power granted to him by clause 14 of the Will of Percy Hedley dated 24 December 1940, J S Armstrong appointed that from his death, the funds of the Will Trust should be held upon the trusts of the Charity known as Percy Hedley 1990 Charitable Trust.

J S Armstrong died on 19 November 1999 on which date the assets comprising The Percy Hedley Will Trust were added to this Trust.

##### Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

There shall not be less than three Trustees. In the event of the number of Trustees falling to two a new Trustee or Trustees shall immediately be appointed by the remaining Trustees who have the sole power to appoint new Trustees.

##### Policies adopted for the induction and training of Trustees

A briefing is given to all new Trustees which gives the necessary information about the Charity, its strategic objectives and history. It explains the Charitable Trust and principles of good governance.

The briefing is dedicated to explaining the Trustee's role, the skills and qualities required and the role of the Trustees in strategic planning. The briefing goes on to identify guidance from the Charities Commission to Trustees on their responsibilities.

##### Plans for future periods

The Trustees' plan for the management of the Trust's assets is to preserve and, where possible, enhance both the real value of the Trust's assets and the real value of the Trust's income, in order to maximise the funds available for distribution to charitable bodies year on year for the long term.

**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2021**

**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).

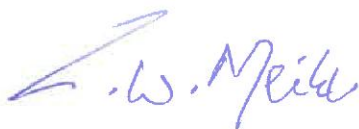
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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.

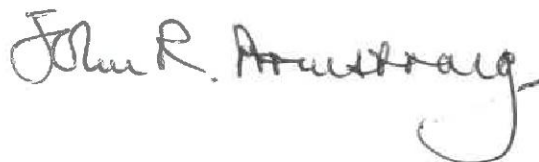
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities 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.

Approved by order of the members of the board of Trustees on 29 September 2021 and signed on their behalf by:

**G W Meikle**



**J R Armstrong**



**Mrs F M Ruffman**



**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2021**

**Independent examiner's report to the Trustees of The Percy Hedley 1990 Charitable Trust ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 29 September 2021

Detlev Anderson FCA

**Ryecroft Glenton**  
Chartered Accountants  
32 Portland Terrace  
Newcastle upon Tyne  
NE2 1QP

**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Investments	3	45,545	45,545	63,052
		<u>45,545</u>	<u>45,545</u>	<u>63,052</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Raising funds	4	15,578	15,578	15,476
Charitable activities	6	56,116	56,116	62,177
		<u>71,694</u>	<u>71,694</u>	<u>77,653</u>
<b>Total expenditure</b>				
<b>Net expenditure before net gains/(losses) on investments</b>				
		(26,149)	(26,149)	(14,601)
Net gains/(losses) on investments		386,536	386,536	(305,245)
		<u>360,387</u>	<u>360,387</u>	<u>(319,846)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,495,787	1,495,787	1,815,633
Net movement in funds		360,387	360,387	(319,846)
		<u>1,856,174</u>	<u>1,856,174</u>	<u>1,495,787</u>
<b>Total funds carried forward</b>				

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.


THE PERCY HEDLEY 1990 CHARITABLE TRUST

BALANCE SHEET  
AS AT 5 APRIL 2021

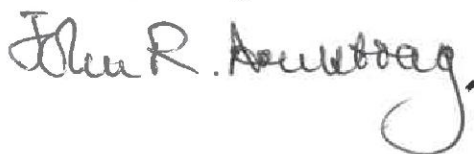
	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	11	1,813,990	1,441,696
		<u>1,813,990</u>	<u>1,441,696</u>
<b>Current assets</b>			
Debtors	12	1,232	978
Cash at bank and in hand		48,284	59,600
		<u>49,516</u>	<u>60,578</u>
Creditors: amounts falling due within one year	13	(7,332)	(6,487)
<b>Net current assets</b>		<u>42,184</u>	<u>54,091</u>
<b>Total assets less current liabilities</b>		<u>1,856,174</u>	<u>1,495,787</u>
<b>Total net assets</b>		<u>1,856,174</u>	<u>1,495,787</u>
<b>Charity funds</b>			
Unrestricted funds	16	1,856,174	1,495,787
<b>Total funds</b>		<u>1,856,174</u>	<u>1,495,787</u>

The financial statements were approved and authorised for issue by the Trustees on 29 September 2021 and signed on their behalf by:

G W Meikle

  
  
Mrs F M Ruffman

J R Armstrong



The notes on pages 8 to 17 form part of these financial statements.

# THE PERCY HEDLEY 1990 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 1. General information

The charity is a charitable trust registered with the Charity Commission in England and Wales as charity number 1000033. The principal office is 10 Castleton Close, Newcastle upon Tyne, NE2 2HF.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Percy Hedley 1990 Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Going concern

The Trustees have considered the potential financial effects arising from the COVID-19 pandemic on the availability of cash and reserves and the consequent bearing on the use of the going concern basis of preparation of the financial statements. Almost all the Charity's expenditure is incurred at the discretion of the Trustees and so any reductions in income are reflected in the decisions the Trustees make. The Trustees are therefore satisfied that it is appropriate for them to prepare these financial statements on the basis that the Charity continues to be a going concern.

#### 2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

## THE PERCY HEDLEY 1990 CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

#### 2. Accounting policies (continued)

##### 2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

##### 2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from listed investments	45,460	45,460	62,480
Interest received	85	85	572
	<u>45,545</u>	<u>45,545</u>	<u>63,052</u>

4. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment managers charges	15,578	15,578	15,476
	<u>15,578</u>	<u>15,578</u>	<u>15,476</u>

5. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
71 Grants to charitable institutions	52,500	52,500
	<u>52,500</u>	<u>52,500</u>

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

5. Analysis of grants (continued)

	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
78 Grants to charitable institutions	59,000	59,000

An analysis of donations is set out on the following pages:-

	2021 £	2020 £
Alnwick Playhouse Trust	-	500
Alzheimer's Research UK	500	500
Alzheimer's Society	500	500
Amble Community Sports & Development Centre	500	500
Anaphylaxis Campaign	1,000	1,000
Anthony Nolan	500	-
Awards for Young Musicians	500	500
Ballet Lorent	-	500
Bowel Disease Research Foundation	500	500
Bowes Museum	500	500
British Trust for Ornithology	500	-
Calibre Audio Library	500	-
Calvert Trust	1,000	1,000
Campaign to Protect Rural England	1,000	1,000
Canine Partners	500	500
Cardiac Risk in the Young	500	500
Carers Trust	500	500
Centrepoint Sunderland	500	-
Combat Stress	500	500
Dame Allan's Schools	1,500	1,500
Epilepsy Action	-	500
Escape Family Support	500	500
Exeter College Oxford	500	500
Fertile Ground Dance	500	-
Fields in Trust	500	1,000
Friends of Jesmond Library	1,000	1,000
Fusiliers Museum of Northumberland	500	2,000
Great North Air Ambulance	500	-
Guide Dogs	500	500
Heartbeat, Seaham	500	500

**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

Hospice Care North Northumberland	500	500
Independent Age	500	500
Kidney Research UK	500	500
Kids Kabin Newcastle	500	-
Koestler Trust	500	500
Landmark Trust	500	-
Listening Books	-	500
Macmillan Cancer Support	500	500
Macular Society	-	500
Maggie's Newcastle	1,000	1,000
Marie Curie Conrad House	1,500	1,500
Marine Conservation Society	1,000	1,000
Maytree Respite Centre	-	500
Medicinema	-	500
Mencap	500	500
Meningitis Now	500	500
Mercy ships	-	500
Motor Neurone Disease Association	500	500
Multiple Sclerosis Trust	500	500
National Autistic Society	500	500
Natural History Society of Northumbria	1,000	1,000
Newcastle Cathedral Trust	500	2,000
Newcastle High School for Girls	1,500	1,500
Newcastle Hospitals NHS Charity for Great North Children's Hospital	500	-
Newcastle RGS Bursary Fund	3,000	3,000
Newcastle Theatre Royal Trust	1,000	500
North East Youth	1,000	1,000
Northumberland Wildlife Trust	1,000	1,000
Parkinsons UK	500	500
PDSA	500	500
Pennywell Community Centre	500	-
Penrith & District Red Squirrel Group	-	500
People's Theatre	-	500
Percy Hedley Foundation	3,000	3,000
Prostate Cancer UK	500	500
Sage Gateshead	1,000	1,000
Salvation Army	1,000	1,000
Samaritans of Tyneside	1,000	1,000
Skills for People	500	-
Spinal Injuries Association	500	500
St Aidan's Church Bamburgh	500	500
St Mungo's Church Simonburn	500	500
St Oswald's Hospice	2,000	2,000
Stroke Association	500	500

**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

Sunny Days Children's Fund	-	500
Support Dogs	500	500
Support Through Court	500	500
Surfers Against Sewage	1,000	1,000
Sustrans	500	500
Suzy Lamplugh Trust	500	500
Target Ovarian Cancer	-	500
Tom's Trust	500	-
Tyne and Wear Archives & Museums	-	500
Tyne Rivers Trust	-	500
Tynedale Hospice at Home	500	500
Versus Arthritis	-	500
Wellbeing of Women	-	500
Westfield School	-	500
Woodland Trust	1,000	1,000
YHA	500	500
	<u>52,500</u>	<u>59,000</u>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Direct costs - Charitable activities	56,116	56,116	62,177
	<u>56,116</u>	<u>56,116</u>	<u>62,177</u>

**7. Analysis of expenditure by activities**

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Direct costs - Charitable activities	52,500	3,616	56,116
	<u>52,500</u>	<u>3,616</u>	<u>56,116</u>

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

7. Analysis of expenditure by activities (continued)

	<i>Grant funding of activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs - Charitable activities	59,000	3,177	62,177

Analysis of support costs

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Governance costs	3,276	3,276	3,177
Loss on foreign currency exchange	340	340	-
	<u>3,616</u>	<u>3,616</u>	<u>3,177</u>

Governance costs comprise:

	<b>2021 £</b>	<i>2020 £</i>
Ryecroft Glenton - Accountancy fees	2,226	2,083
Ryecroft Glenton - Independent Examination fees	1,050	1,042
Miscellaneous expenses	-	52
	<u>3,276</u>	<u>3,177</u>

8. Independent examiner's remuneration

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,050	1,042
Fees payable to the charity's independent examiner in respect of:		
Accountancy services	2,226	2,083

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

9. Trustees' remuneration and expenses

During the year no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year no Trustee expenses have been incurred (2020 - £NIL).

10. Net (losses)/gains on investments

	2021 £	2020 £
Gains on disposal of share investment assets	139,018	27,145
Gains/(losses) on revaluations of share investment assets	247,518	(332,390)
	<u>386,536</u>	<u>(305,245)</u>

11. Fixed asset investments

	Listed investments £	Cash held for reinvestment £	Total £
<b>Cost or valuation</b>			
At 6 April 2020	1,430,778	10,918	1,441,696
Additions	728,975	24,614	753,589
Disposals	(628,813)	-	(628,813)
Revaluations	247,518	-	247,518
At 5 April 2021	<u>1,778,458</u>	<u>35,532</u>	<u>1,813,990</u>

12. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	1,232	978
	<u>1,232</u>	<u>978</u>

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>7,332</u>	<u>6,487</u>

14. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>1,778,458</u>	<u>1,430,778</u>

Financial assets measured at fair value through income and expenditure comprise listed investments stated at market value.

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,813,990	1,813,990
Current assets	49,516	49,516
Creditors due within one year	(7,332)	(7,332)
<b>Total</b>	<u>1,856,174</u>	<u>1,856,174</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,441,696	1,441,696
Current assets	60,578	60,578
Creditors due within one year	(6,487)	(6,487)
<b>Total</b>	<u>1,495,787</u>	<u>1,495,787</u>

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

16. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>						
Investment fund	1,441,696	-	-	(14,242)	386,536	1,813,990
General fund	54,091	45,545	(71,694)	14,242	-	42,184
	<u>1,495,787</u>	<u>45,545</u>	<u>(71,694)</u>	<u>-</u>	<u>386,536</u>	<u>1,856,174</u>

Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>						
Investment fund	1,763,018	-	-	(16,077)	(305,245)	1,441,696
General fund	52,615	63,052	(77,653)	16,077	-	54,091
	<u>1,815,633</u>	<u>63,052</u>	<u>(77,653)</u>	<u>-</u>	<u>(305,245)</u>	<u>1,495,787</u>

17. Related party transactions

There are no related party transactions which need to be reported in the current or previous year.