

THE PERCY HEDLEY 1990 CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

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 2022**

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

Kinnair Associates Limited
Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

Bankers

Barclays Bank PLC
1 Churchill Place
London
EH14 5HP

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 2022

The Trustees present their annual report together with the financial statements of the charity for the year 6 April 2021 to 5 April 2022.

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 61 organisations totalling £53,500 (2021: 71 organisations £52,500) 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 of the unrestricted funds of £31,539 (2021: £42,184), 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.

● 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.

THE PERCY HEDLEY 1990 CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

● Overview

During the year under review, the Trust had net outgoing resources of £27,638 (2021: £26,149) and made realised and unrealised investment gains on investment assets of £108,183 (2021: £386,536) as shown on the Statement of Financial Activities and notes to the financial statements.

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 to continue to operate the charity in a manner consistent with previous years and to distribute grants at a level determined by the investment income received.

THE PERCY HEDLEY 1990 CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022**

Statement of Trustees' responsibilities

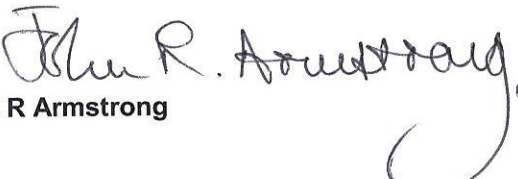
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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.

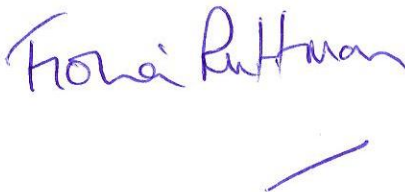
Approved by order of the members of the board of Trustees on 7 November 2022 and signed on their behalf by:


J R Armstrong

G W Meikle



Mrs F M Ruffman



THE PERCY HEDLEY 1990 CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent Examiner's Report to the Trustees of The Percy Hedley 1990 Charitable Trust ('the charity')

We report to the charity Trustees on our examination of the accounts of the charity for the year ended 5 April 2022.

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').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we 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 accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.

We 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. Our 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 Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our work or for this report.

Signed:



Dated: 7 November 2022

Detlev Anderson FCA

Kinnair Associates Limited

Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

THE PERCY HEDLEY 1990 CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	3	46,400	46,400	45,545
Total income		<u>46,400</u>	<u>46,400</u>	<u>45,545</u>
Expenditure on:				
Raising funds	4	17,157	17,157	15,578
Charitable activities	6	56,881	56,881	56,116
Total expenditure		<u>74,038</u>	<u>74,038</u>	<u>71,694</u>
Net expenditure before net gains on investments		<u>(27,638)</u>	<u>(27,638)</u>	<u>(26,149)</u>
Net gains on investments		108,183	108,183	386,536
Net movement in funds		<u>80,545</u>	<u>80,545</u>	<u>360,387</u>
Reconciliation of funds:				
Total funds brought forward		1,856,174	1,856,174	1,495,787
Net movement in funds		80,545	80,545	360,387
Total funds carried forward		<u>1,936,719</u>	<u>1,936,719</u>	<u>1,856,174</u>

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 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	11	1,905,180	1,813,990
		<u>1,905,180</u>	<u>1,813,990</u>
Current assets			
Debtors	12	732	1,232
Cash at bank and in hand		38,514	48,284
		<u>39,246</u>	<u>49,516</u>
Creditors: amounts falling due within one year	13	(7,707)	(7,332)
Net current assets		<u>31,539</u>	<u>42,184</u>
Total net assets		<u><u>1,936,719</u></u>	<u><u>1,856,174</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	1,936,719	1,856,174
Total funds		<u><u>1,936,719</u></u>	<u><u>1,856,174</u></u>

The financial statements were approved and authorised for issue by the Trustees on 07 November 2022 and signed on their behalf by:



J R Armstrong

G W Meikle



Mrs F M Ruffman



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 2022

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 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 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.

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.

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

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.

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.

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	46,313	46,313	45,460
Interest received	87	87	85
	<u>46,400</u>	<u>46,400</u>	<u>45,545</u>

4. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment managers charges	17,157	17,157	15,578

5. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
61 Grants to charitable institutions	<u>53,500</u>	<u>53,500</u>
	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
71 Grants to charitable institutions	<u>52,500</u>	<u>52,500</u>

An analysis of donations is set out on the following pages.

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

	2022	2021
	£	£
All of us Versus Arthritis	1,000	-
Alzheimers Research UK	1,000	500
Alzheimers Society	500	500
Amble Community Sports & Development Centre	-	500
Anaphylaxis Campaign	1,000	1,000
Antony Nolan	-	500
Bowel Disease Research Foundation	500	500
British Trust for Ornithology	-	500
Calibre Audio	1,000	500
Campaign to Protect Rural England	1,000	1,000
Canine Partners	-	500
Cardiac Risk in the Young	-	500
Carers Trust	500	500
Centrepoint Sunderland	-	500
Combat Stress	-	500
Chillingham Wild Cattle Association	1,000	-
Cruse	500	-
Dame Allans School	1,500	1,500
Ellingham Village Hall Rebuild	1,000	-
Engineering Development Trust	1,000	-
Escape Family Support	500	500
Exeter College Oxford	500	500
Fertile Ground Dance	-	500
Fields in Trust	-	500
Fusiliers Museum of Northumberland	500	500
Great North Air Ambulance	-	500
Guide Dogs	500	500
Heartbeat, Seaham	-	500
Hospice Care North Northumberland	1,000	500
Independent Age	500	500
Jesmond Library Friends	500	1,000
Kidney Research UK	-	500
Kids Kabin Newcastle	-	500
Koestler Trust	1,000	500
Landmark Trust	-	500
Libertade Community Development Trust	500	-
Listening Books	500	-
Little Theatre Gateshead	500	-
Macmillan Cancer Support	500	500

THE PERCY HEDLEY 1990 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

Macular Society	1,000	-
Maggies Newcastle	1,000	1,000
Marie Curie Hospice Newcastle	1,500	1,500
Marine Conservation Society	1,000	1,000
Mencap	-	500
Meningitis Now	500	500
Motor Neuron Disease Association	500	500
Multiple Sclerosis Trust	-	500
National Autistic Society	500	500
National History Society of Northumbria	1,000	1,000
Natural Ability	500	-
Newcastle Cathedral Trust	-	500
Newcastle High School for Girls	1,500	1,500
Newcastle upon Tyne Hospitals NHS Charity	500	500
Newcastle Theatre Royal Trust	-	1,000
Newcastle West End Foodbank	1,000	-
North East Youth	1,000	1,000
Northumberland Wildlife Trust	1,000	1,000
Northumbria Calvert Trust	1,000	1,000
Opera North	1,000	-
Ovarian Cancer Action	500	500
Parkinsons UK	-	500
PDSA	500	500
Pennywell Neighbourhood Centre	-	500
Percy Hedley Foundation	3,000	3,000
Prostate Cancer UK	500	500
RGS Newcastle	3,000	3,000
Sage Gateshead North Music Trust	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 Aidens Church Bamburgh	500	500
St Oswalds Hospice	2,000	2,000
Stroke Association	500	500
Support Dogs	-	500
Support Through Court Newcastle	500	500
Surfers Against Sewage	1,000	1,000
Sustrans	-	500
Suzy Lamplugh Trust	-	500
Target Ovarian Cancer	1,000	-
The Key	1,000	-
Tom's Trust	500	500
Tynedale Hospice at Home	500	500

THE PERCY HEDLEY 1990 CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

Wildfowl and Wetlands Trust	1,000	-
Woodland Trust	1,000	1,000
YHA	-	500
	<u>53,500</u>	<u>52,500</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Direct costs - Charitable activities	56,881	56,881	56,116
	<u>56,881</u>	<u>56,881</u>	<u>56,116</u>

7. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs - Charitable activities	53,500	3,381	56,881
	<u>53,500</u>	<u>3,381</u>	<u>56,881</u>

	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
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 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Governance costs	3,530	3,530	3,276
(Gain)/loss on foreign currency exchange	(149)	(149)	340
	<u>3,381</u>	<u>3,381</u>	<u>3,616</u>

Governance costs comprise:

	2022 £	2021 £
Kinnair Associates Limited - Accountancy fees	2,339	-
Kinnair Associates Limited - Independent Examination fees	1,105	-
Ryecroft Glenton - Accountancy fees	-	2,226
Ryecroft Glenton - Independent Examination fees	-	1,050
Miscellaneous expenses	86	-
	<u>3,530</u>	<u>3,276</u>

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,105	1,050
Fees payable to the charity's independent examiner in respect of:		
Accountancy services	<u>2,339</u>	<u>2,226</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

10. Net gains on investments

	2022 £	2021 £
Gains on disposal of share investment assets	7,050	139,018
Gains on revaluations of share investment assets	101,133	247,518
	<u>108,183</u>	<u>386,536</u>

11. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 6 April 2021	1,778,458	35,532	1,813,990
Additions	282,985	(10,711)	272,274
Disposals	(282,217)	-	(282,217)
Revaluations	101,133	-	101,133
At 5 April 2022	<u>1,880,359</u>	<u>24,821</u>	<u>1,905,180</u>
Net book value			
At 5 April 2022	<u>1,880,359</u>	<u>24,821</u>	<u>1,905,180</u>
At 5 April 2021	<u>1,778,458</u>	<u>35,532</u>	<u>1,813,990</u>

12. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	732	1,232
	<u>732</u>	<u>1,232</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	7,707	7,332
	<u>7,707</u>	<u>7,332</u>

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

13. Creditors: Amounts falling due within one year (continued)

2022
£

2021
£

14. Financial instruments

2022
£

2021
£

Financial assets

Financial assets measured at fair value through income and expenditure 1,880,359 1,778,458

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

15. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds						
Investment fund	1,813,990	-	-	(16,993)	108,183	1,905,180
General fund	42,184	46,400	(74,038)	16,993	-	31,539
	<u>1,856,174</u>	<u>46,400</u>	<u>(74,038)</u>	<u>-</u>	<u>108,183</u>	<u>1,936,719</u>

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds						
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>

THE PERCY HEDLEY 1990 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,905,180	1,905,180
Current assets	39,246	39,246
Creditors due within one year	(7,707)	(7,707)
Total	<u><u>1,936,719</u></u>	<u><u>1,936,719</u></u>

Analysis of net assets between funds - prior year

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

17. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 5 April 2022.