

Charity number: 1000033

**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2025

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**Trustees**

G W Meikle (Resigned 28 October 2024)  
J R Armstrong  
Mrs F M Ruffman  
Mrs E A Soloman (appointed 14 February 2025)

**Charity registered number**

1000033

**Principal office**

10 Castleton Close  
Jesmond  
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

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## THE PERCY HEDLEY 1990 CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

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The Trustees present their annual report together with the financial statements of the Charity for the year from 6 April 2024 to 5 April 2025.

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 64 organisations totalling £53,000 (2024: 69 organisations £57,500) 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 £5,493 (2024: £14,736), 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.

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## THE PERCY HEDLEY 1990 CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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#### ● 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.

#### ● Overview

During the year under review, the Trust had net outgoing resources of £23,054 (2024: 24,748) and made realised and unrealised investment losses on investment assets of £70,851 (2024: gains of £115,022) 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.

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025

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**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).

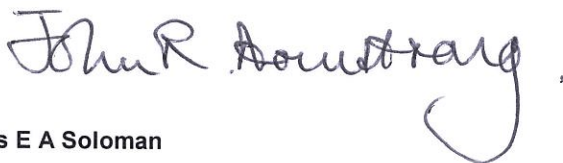
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for 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 2025 and signed on their behalf by:

J R Armstrong



Mrs F M Ruffman



Mrs E A Soloman



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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2025

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**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 2025.

**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 2025

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 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Investments	3	50,742	50,742	52,449
<b>Total income</b>		<u>50,742</u>	<u>50,742</u>	<u>52,449</u>
<b>Expenditure on:</b>				
Raising funds	4	16,941	16,941	16,023
Charitable activities	6	56,855	56,855	61,174
<b>Total expenditure</b>		<u>73,796</u>	<u>73,796</u>	<u>77,197</u>
<b>Net expenditure before net (losses)/gains on investments</b>		(23,054)	(23,054)	(24,748)
Net (losses)/gains on investments		(70,851)	(70,851)	115,022
<b>Net movement in funds</b>		<u>(93,905)</u>	<u>(93,905)</u>	<u>90,274</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,875,284	1,875,284	1,785,010
Net movement in funds		(93,905)	(93,905)	90,274
<b>Total funds carried forward</b>		<u>1,781,379</u>	<u>1,781,379</u>	<u>1,875,284</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 8 to 18 form part of these financial statements.

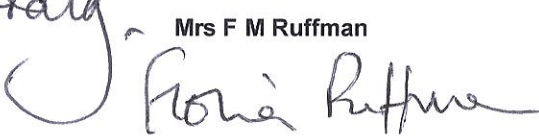
THE PERCY HEDLEY 1990 CHARITABLE TRUST


BALANCE SHEET  
AS AT 5 APRIL 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	11	1,775,886	1,860,548
		<u>1,775,886</u>	<u>1,860,548</u>
<b>Current assets</b>			
Debtors	12	2,789	504
Cash at bank and in hand		11,760	21,973
		<u>14,549</u>	<u>22,477</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	13	(9,056)	(7,741)
<b>Net current assets</b>		<u>5,493</u>	<u>14,736</u>
<b>Total net assets</b>		<u><u>1,781,379</u></u>	<u><u>1,875,284</u></u>
<b>Charity funds</b>			
Restricted funds	15	-	-
Unrestricted funds	15	1,781,379	1,875,284
<b>Total funds</b>		<u><u>1,781,379</u></u>	<u><u>1,875,284</u></u>

The financial statements were approved and authorised for issue by the Trustees on 07 November 2025 and signed on their behalf by:

  
 J R Armstrong

  
 Mrs F M Ruffman

  
 Mrs E A Soloman

The notes on pages 8 to 18 form part of these financial statements.

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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**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 at 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.

The financial statements are presented in pounds Sterling and rounded to the nearest pound.

**2.2 Going concern**

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 raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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**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.

Where VAT is charged on expenditure; that expenditure is inclusive of the 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.

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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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 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	50,192	50,192	52,123
Interest received	550	550	326
	<u>50,742</u>	<u>50,742</u>	<u>52,449</u>

4. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment manager charges	16,941	16,941	16,023
	<u>16,941</u>	<u>16,941</u>	<u>16,023</u>

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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5. Analysis of grants

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>
64 Grants paid to charitable institutions less one write back from prior year	52,000	<b>52,000</b>
	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
69 Grants to charitable institutions	57,500	57,500

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

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**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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	2025	2024
	£	£
Alzheimer's Research UK	1,000	1,000
Alzheimer's Society	-	500
Anaphylaxis Campaign	1,000	1,000
Awards for Young Musicians	750	500
Blue Cabin	500	-
Bowel Cancer UK	500	-
Bowel Research UK	-	500
British Heart Foundation	1,000	1,000
British Wireless For The Blind Fund	750	500
Calibre Audio	1,000	1,000
Canine Partners	1,000	500
Cardiac Risk in the Young	500	500
Carers Trust	500	500
Coquetdale Music Trust	500	500
Crime Stoppers Trust	-	1,000
Cruse	-	500
Cure Parkinson's Trust	-	1,000
Dame Allan's School	1,500	1,500
Ellen Macarthur Cancer Trust	1,000	-
Escape Family Support	500	500
Exeter College Oxford	500	500
Fusiliers Museum of Northumberland	-	500
Guide Dogs	500	500
Hospice Care North Northumberland	1,000	1,000
Independent Age	500	-
James' Place	1,000	-
Jesmond Library Friends	500	500
Kidney Research UK	1,000	-
Koestler Trust	500	500
Landmark Trust	-	500
Listening Books	500	500
Living Paintings	-	500
Macmillan Cancer Support	500	500
Macular Society	500	1,000
Maggie's Newcastle	1,000	1,000
Marie Curie	1,000	1,000
Marine Conservation Society	500	1,000
MediCinema	1,000	1,000
Meningitis Now	500	500
Moorland Mousie Trust	1,000	1,000

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**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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Motor Neurone Disease Association	500	500
National Autistic Society	500	500
National History Society of Northumbria	1,000	1,000
Newcastle High School for Girls	1,500	1,500
Newcastle Hospitals Trust	500	1,000
North East Youth	1,000	1,000
North Music Trust	1,000	1,000
Northumberland Wildlife Trust	1,000	1,000
Northumbria Calvert Trust	1,000	1,000
Ovarian Cancer Action	500	500
Pallion Action Group	-	500
Parkinson's UK	1,000	-
PDSA	500	500
Pennywell Neighbourhood Centre	500	500
Percy Hedley Foundation	3,000	3,000
Props North East	-	1,000
Prostate Cancer UK	500	500
Ramblers	-	1,000
Read for Good	1,000	1,000
Respite Association	500	500
Retina UK	500	-
Royal Grammar School Educational Trust	3,000	3,000
Rock UK	500	-
Salvation Army	1,000	1,000
Samaritans of Tyneside	-	1,000
Siblings Together	500	-
Sick Children's Trust	500	1,000
Species Recovery Trust	-	500
St Aidan's Church Bamburgh	500	500
St Mungo's Church, Simonburn	-	500
St Oswald's Hospice	2,000	2,000
Stroke Association	500	500
Support Dogs	500	1,000
Surfers Against Sewage	-	1,000
Sustrans	500	-
Target Ovarian Cancer	-	500
Teenage Cancer Trust	1,000	500
Tom's Trust	-	500
Tyneside Cinema	-	1,000
Versus Arthritis	1,000	1,000
West End Refugee Service	500	-
Woodland Trust	1,000	-
Write back of unpaid grant from prior year	(1,000)	-
	<u>52,000</u>	<u>57,500</u>

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**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Direct costs - Charitable activities	56,855	<b>56,855</b>	61,174

**7. Analysis of expenditure by activities**

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Direct costs - Charitable activities	52,000	4,855	<b>56,855</b>

	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Direct costs - Charitable activities	57,500	3,674	61,174

**Analysis of support costs**

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Governance costs	4,855	4,855	3,636
(Gain)/loss on foreign currency exchange	-	-	38
	<b>4,855</b>	<b>4,855</b>	3,674

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

Governance costs comprise the independent examiner's costs for the preparation and independent examination of the annual accounts.

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,020	988
Fees payable to the Charity's independent examiner in respect of: Accountancy services	2,130	2,062

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, expenses totalling £111 were reimbursed or paid directly to 1 Trustee (2024 - £NIL to Trustee) and related to postage.

10. Net gains (losses) on investments

	2025 £	2024 £
Gains on disposal of listed fixed asset investments	13,336	433
(Losses)/gains on revaluation of listed fixed asset investments	(84,187)	114,589

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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11. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
<b>Cost or valuation</b>			
At 6 April 2024	1,842,430	18,118	1,860,548
Additions	293,870	(4,886)	288,984
Disposals	(289,459)	-	(289,459)
Revaluations	(84,187)	-	(84,187)
At 5 April 2025	1,762,654	13,232	1,775,886
<b>Net book value</b>			
At 5 April 2025	1,762,654	13,232	1,775,886
At 5 April 2024	1,842,430	18,118	1,860,548

Other fixed asset investments comprise cash or cash equivalents.

12. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
Other debtors	2,789	504
	2,789	504

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	9,056	7,741
	9,056	7,741

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**THE PERCY HEDLEY 1990 CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**14. Financial instruments**

	2025 £	2024 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>1,762,654</u>	<u>1,842,430</u>

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

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2025 £
<b>Unrestricted funds</b>						
Investment fund	1,860,548	50,192	(16,941)	(47,062)	(70,851)	1,775,886
General fund	14,736	550	(56,855)	47,062	-	5,493
	<u>1,875,284</u>	<u>50,742</u>	<u>(73,796)</u>	<u>-</u>	<u>(70,851)</u>	<u>1,781,379</u>

**Statement of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>						
Investment fund	1,761,468	-	-	(15,942)	115,022	1,860,548
General fund	23,542	52,449	(77,197)	15,942	-	14,736
	<u>1,785,010</u>	<u>52,449</u>	<u>(77,197)</u>	<u>-</u>	<u>115,022</u>	<u>1,875,284</u>

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THE PERCY HEDLEY 1990 CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	1,775,886	1,775,886
Current assets	14,549	14,549
Creditors due within one year	(9,056)	(9,056)
<b>Total</b>	<b>1,781,379</b>	<b>1,781,379</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	1,860,548	1,860,548
Current assets	22,477	22,477
Creditors due within one year	(7,741)	(7,741)
<b>Total</b>	<b>1,875,284</b>	<b>1,875,284</b>

17. Related party transactions

The Charity has not entered into any related party transactions during the year except for reimbursement of expenses for £111 to J R Armstrong as disclosed in note nine above. There are no outstanding balances with related parties at the year end..