Gay & Peter Hartley's HILLARDS Charitable Trust

Charity Registration No. 327879

TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Reference & Administrative Details

Charity Registration No:	327879
President:	R C Hartley MBE, DL
Trustees:	Sir Norman Bettison QPM, MA, MBA (Chair) Peter A H Hartley CBE Simon R H Hartley MRICS Susan J H Hartley BA, MBA George S H Hartley Oscar P H Hartley BSc Matthew H H Hartley MA (Hons)
Contact:	Helena A Wyles, Secretary to the Trustees
Principal Address:	c/o The Green House, 400 Shadwell Lane, Leeds LS17 8AW
Bankers:	Handelsbanken, Lawnswood Business Park, 1st Floor Gladstone House, Redvers Close, Leeds LS16 6QY
Investment Managers:	M&G plc, 10 Fenchurch Avenue, London EC3M 5AG
Independent Examiner:	Allison Neill CA (ICAS) James Anderson & Co Chartered Accountants Pentland Estate Straiton EDINBURGH EH20 9QH

Report of the Trustees
For the Year ended 31 December 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2025.

The financial statements comply with the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, its Trust Deed and 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).

Objectives

Founded by Mrs Gay and Mr Peter Hartley in 1988, Gay & Peter Hartley's Hillards Charitable Trust is a Leeds based charitable organisation that makes grants to local charities in 11 counties in North and Central England.

Hillards was a family grocery business founded by John Wesley Hillard in 1885. John Wesley was the grandfather of the Trust's co-founder Peter Hartley.

Hillards traded for 102 years until 1987. In 1972 it became a public limited company trading on the London Stock Exchange. In 1987, after a fiercely contested battle, Hillards was taken over through one of the first hostile take-over bids in the UK. At that time, Hillards plc employed more than 7,500 people across 40 supermarkets in 40 towns.

Based on the public-spirited values of the company's founding family, the Trust's mission is to support social welfare opportunities in the towns once served by Hillards stores.

The Trust makes grants to independent, local, non-profit, voluntary and community based charitable organisations that share the Trust's vision of enhancing social support in those communities.

The Trust seeks to make grants specifically in 15 towns in West Yorkshire, 6 in South Yorkshire, 5 in Lancashire, 4 in North Yorkshire, 4 in Lincolnshire, 3 in Nottinghamshire, 3 in Derbyshire and 2 in Northamptonshire. The Trust also makes grants in Peterborough, Brownhills and Leicester.

The Trust operates a website through which potential applications can be quickly checked for eligibility in accordance with the Trust's guidelines and restrictions.

Achievements & Performance

Significant activities

Gay & Peter Hartley's Hillards Charitable Trust made 94 grants during the year with a total value of £89,440. The principal funding source was income from investments £96,968. The Trust also received the refund of a grant made in the previous year of £10,000 for a project which did not proceed.

There were no 'special' donations in 2025.

Public Benefits

In managing the assets of the Trust and in making donations for the year ended 31st December 2025, the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Report of the Trustees (Continued)
For the Year ended 31 December 2025

Financial review

As at 31 December 2025 the Trust's net assets were £1,858,222.

Reserves policy

As it is foreseen that the Trust's assets will always significantly exceed its liabilities, there is no policy on holding reserves. However, the trustees aim to distribute net income arising in a Calendar year in which it was generated. Income that is not distributed in any one year is retained as income to be distributed in future years.

Constitution

The Trust is governed by its trust deed dated 2 July 1988.

Recruitment and appointment of Board

Peter A H Hartley CBE and R C Hartley MBE DL are Settlors of the Trust and have the power under the Trust Deed to appoint new trustees. The Trust Deed stipulates a minimum of three trustees and a maximum of seven.

The Settlors write to new trustees outlining the history and objectives of the trust. The new trustee is provided with a pdf copy of the Charities Commission document outlining the responsibilities and duties of trustees.

Organisational structure

The day to day business of the Trust is managed by the Secretary to the Trustees. The trustees meet at least twice a year to review applications.

Custodian Trustee

The Trustees do not act as custodian trustees.

Trustees' responsibilities in relation to the financial statements

The Trustees declare that they have approved the Trustees' Report as presented above as well as the Accounts and that this report is signed on their behalf.



Sir Norman Bettison QPM, MA, MBA

Chairperson

26 March 2026

Independent Examiner's Report to the Trustees
For the Year ended 31 December 2025

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2025.

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Allison Neill.

Allison Neill C.A. (ICAS)
James Anderson & Co
Chartered Accountants
Pentland Estate
Straiton
EH20 9QH

26 March 2026

Statement of Financial Activities
For the Year ended 31 December 2025

	Notes	Unrestricted Fund £	Endowment Fund £	Total 2025 £	Total 2024 £
Income from:					
Grant returned	1	10,000	-	10,000	-
Investment income	2	96,968	-	96,968	92,351
Total		106,968	-	106,968	92,351
Expenditure on:					
Charitable activities					
- Grants made	3	89,440	-	89,440	82,798
- Other expenses	4	7,163	-	7,163	4,142
Total		96,603	-	96,603	86,940
Net gains / (losses) on investments	5	-	261,805	261,805	38,387
Net Income / (Expenditure)		10,365	261,805	272,170	43,798
Transfers between funds	7	-	-	-	-
Net movement in funds		10,365	261,805	272,170	43,798
Reconciliation of funds:					
Balances 31 March 2024		75,188	1,510,864	1,586,052	1,542,254
Balances 31 March 2025	7	85,553	1,772,669	1,858,222	1,586,052

The results set out in the Income and Expenditure Account above derive wholly from the continuing operations of the charity. The charity has no other recognised gains or losses.

Balance Sheet
As at 31 December 2025

	Notes	2025 £	2024 £
Fixed Assets			
Investments	5	1,772,669	1,510,864
Current Assets			
Cash at bank		86,837	75,638
Creditors			
Amounts falling due within one year	6	1,284	450
Net current assets		85,553	75,188
Total assets less liabilities		1,858,222	1,586,052
Capital and Reserves			
Unrestricted fund	7	85,553	75,188
Endowment fund	7	1,772,669	1,510,864
Total funds		**1,858,222**	**1,586,052**

The notes at pages 7 to 8 form part of these accounts.

The financial statements were approved by the Trustees on 26 March 2026 and were signed on its behalf by:

Sir Norman Bettison QPM, MA, MBA

Chairperson

Notes to the Financial Statements
For the Year ended 31 December 2025

1. Grant returned	2025 £	2024 £
Grant returned	10,000	-
	10,000	-

2. Investment Income		
Investment income - No 1 account	76,397	72,760
Investment income - No 2 account	20,571	19,591
	96,968	92,351

3. Grants payable		
Grants payable	89,440	82,798
	89,440	82,798

Grants are made to a wide variety of organisations within the geographical areas explained in the Report of Trustees.

4. Other expenses		
Salary and other costs	4,864	1,584
Independent examination	960	450
Office costs	973	974
Website development	366	1,134
	7,163	4,142

5. Fixed asset investments		
As at 31 December 2024	1,510,864	1,472,477
Unrealised gains and losses	261,805	38,387
As at 31 December 2025	1,772,669	1,510,864

6. Creditors due within one year		
Accruals	1,284	450
	1,284	450

Notes to the Financial Statements (Continued)

7. Statement of Funds

Current Year	As at 31/12/24 £	Income £	Expenditure £	Gains/Losses Investments £	As at 31/12/25 £
Unrestricted funds					
General reserve	75,188	106,968	(96,603)	-	85,553
Endowment funds					
Investment fund	1,510,864	-	-	261,805	1,772,669
Total Funds	1,586,052	106,968	(96,603)	261,805	1,858,222

Previous Year	As at 31/12/23 £	Income £	Expenditure £	Gains/Losses Investments £	As at 31/12/24 £
General reserve	69,777	92,351	(86,940)	-	75,188
Investment fund	1,472,477	-	-	38,387	1,510,864
	1,542,254	92,351	(86,940)	38,387	1,586,052

8. Analysis of net assets between funds

Current Year	Fixed Assets £	Net Current Assets £	Total 31/12/25 £
Unrestricted Fund			
General reserve	-	85,553	85,553
Endowment Fund			
Investment fund	1,772,669	-	1,772,669
Total funds	1,772,669	85,553	1,858,222

Previous Year	Fixed Assets £	Net Current Assets £	Total 31/12/24 £
General reserve	-	75,188	75,188
Investment fund	1,510,864	-	1,510,864
Total funds	1,510,864	75,188	1,586,052

9. Related party transactions

No trustee received any remuneration or reimbursement of expenses during the year or previous year.