

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**  
**FOR**  
**THE ALAN EDWARD HIGGS CHARITY**

Armstrongs Accountancy Ltd  
Chartered Accountants and Statutory Auditor  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

**THE ALAN EDWARD HIGGS CHARITY**

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**FOR THE YEAR ENDED 5 APRIL 2025**

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**THE ALAN EDWARD HIGGS CHARITY**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

<b>TRUSTEES</b>	Ms M F Knatchbull Hugessen Ms E L Barlow Ms E L Bates A E W Barrett S A Cooke
<b>PRINCIPAL ADDRESS</b>	The Coventry Building Society Arena Judd's Lane Longford Coventry CV6 6GE
<b>REGISTERED CHARITY NUMBER</b>	509367
<b>AUDITORS</b>	Armstrongs Accountancy Ltd Chartered Accountants and Statutory Auditor 1 & 2 Mercia Village Torwood Close Westwood Business Park Coventry West Midlands CV4 8HX
<b>SOLICITORS</b>	Brindley, Twist, Tafft & James Lowick Gate Siskin Drive Coventry CV3 4FJ  Bates Wells & Braithwaite London LLP 2-6 Cannon Street London EC4M 6YH
<b>INVESTMENT FUND</b>	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ Ruffers LLP 80 Victoria Street  London SW1E 5JL Sarasin & Partners LLP Juxon House 100 St. Paul's Churchyard London EC4M 8BU

## **THE ALAN EDWARD HIGGS CHARITY**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 5 APRIL 2025**

The trustees present their report together with the consolidated financial statements for the year ended 05 April 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the charity are as follows:

- (a) To support charitable purposes selected by the Trustees that benefit, either wholly or primarily, the residents within a 25-mile radius of Coventry city centre.
- (b) To allocate the charity's funds, as much as practicable, towards promoting child welfare, with a particular focus on underprivileged children.
- (c) To enable the trustees to work with or contribute to other charities whose objectives are substantially similar to those of our own charity.

The trustees aim to serve a broad segment of the community within the defined geographical area. They welcome grant applications from local organisations, associations, and national entities, provided that the proposed grants will directly benefit individuals residing within the specified region. Generally, applications from individuals are not considered.

For local bodies and organizations seeking grants, the initial point of contact is the Clerk to the trustees. Applications are first reviewed to ensure alignment with the charity's objectives. The trustees convene regularly to assess these applications and allocate grants where appropriate.

In evaluating the charity's objectives, planning future activities, and reviewing grant applications, the Trustees refer to the Charity Commission's general guidance on public benefit to ensure adherence to best practices and compliance with regulatory standards.

## **THE ALAN EDWARD HIGGS CHARITY**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 5 APRIL 2025**

#### **OBJECTIVES AND ACTIVITIES**

##### **Grantmaking**

The charity has embarked on a significant journey to reshape its grant-making strategy, marking the beginning of a more focused and impactful approach to funding. The charity continues to work towards broadening access, allowing a more diverse range of organizations to apply for funding, thereby expanding the charity's reach and potential impact.

The trustees are deeply committed to ensuring that the application process is as streamlined, transparent, and accessible as possible. They aim to make the experience for applicants more efficient and less burdensome, fostering greater participation and innovation among those seeking support. Having moved away from funding core operational costs and large capital projects, they are redirecting their focus towards initiatives that operate at the grassroots level, emphasising support for projects that deliver immediate and tangible benefits to communities. This reflects a desire to foster direct and visible outcomes, especially in areas where they are needed most.

Particularly close to the trustees' hearts is the goal of supporting children and families who are facing deprivation. The trustees are especially concerned with addressing the deprivation of opportunity-seeking to provide experiences and opportunities that these children and families might otherwise never have. By prioritising these vulnerable groups, the charity aims to create lasting change and open new doors for those most in need.

Specific areas that trustees are interested in are:

1. Early years/Early start - social and developmental support
2. Family support and protection including debt counselling and refuge
3. Holidays
4. Access to opportunity and experience
5. Young Carers
6. Looked after children and those coming out of care

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

During the year, grants totalling £429,058 were awarded, compared to £278,608 in 2024. A total of 50 charities and organisations received assistance, up from 33 in the previous year. Notably, 41 of these recipients had not received support in the prior year, compared to 22 new recipients in 2024. The average grant size increased to £8,581, up from £8,443 in 2024. Detailed information about the grants issued can be found in Note 5.

##### **Fundraising Standards Information**

The trustees do not involve the charity in any fundraising activities. The income of the charity is obtained from the investments comprising the trust fund.

##### **Subsidiary Undertakings**

The results and headline balance sheet accounts for Hope Property Managements Limited and Plough Hill Land are shown in note 13.

## **THE ALAN EDWARD HIGGS CHARITY**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 5 APRIL 2025**

#### **FINANCIAL REVIEW**

##### **Financial position**

The financial statements for the year include a consolidated Statement of Financial Activities, Balance Sheet, and Statement of Cash Flows, which incorporate the financial results of the charity and its wholly owned subsidiary companies. Detailed information regarding these companies can be found in Note 13 of the financial statements.

The charitable group continues to rely significantly on income generated from its investment assets to support its activities. The charity's investment portfolio, composed of quoted investments, is managed with the dual objectives of achieving both capital appreciation and income growth. During the year, the value of these investments saw

The total consolidated net income of the group, before accounting for gains and losses on investment assets and transfers between funds, amounted to £220,291, slightly higher than the £54,472 reported in the previous year. However, when considering the net losses on investment assets within the financial year, the group achieved a consolidated net gain of £54,528 recorded in 2025.

##### **Investment policy and performance**

The trustees' powers of investment are defined by the provisions of the trust deed. In line with these provisions, the trustees have delegated the management of the charity's quoted investments to three fund managers, who operate on a discretionary basis.

The primary investment objective is to achieve long-term capital and income growth that exceeds the fund's benchmark. To this end, the trustees have initiated a comprehensive review of the charity's investments. Consultants have been engaged to assist in this process, leading to the development of a new investment policy. The trustees are currently evaluating all existing investments to ensure they align with this updated policy.

The selection of assets employed to meet the investment objectives will remain consistent with the guidelines set forth in the trust deed. The fund managers are prohibited from engaging in speculative activities, the investment portfolio may not be leveraged, and the majority of investments must be easily convertible to cash.

Additionally, the trustees recognize the potential value of making social investments that align with the charity's mission. In such cases, the trustees will adhere to the Charity Commission's guidelines outlined in "Charity and Social Investment" and will seek professional advice before proceeding with any social investment decisions.

Regarding residential investments, decisions to sell are made based on a thorough review of each property's valuation and circumstances upon vacancy. However, as the majority of the houses have now undergone complete renovation, it is likely that they will be retained as rental properties to support the charity's income.

## **THE ALAN EDWARD HIGGS CHARITY**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 5 APRIL 2025**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees have set a long-term objective to maintain free reserves in unrestricted funds at a level equivalent to approximately one year's charitable expenditure. This approach ensures the charity has adequate financial stability to continue its operations and meet its commitments.

As of April 5, 2025, the charitable group held total funds amounting to £20,850,252, compared to £20,795,724 in the previous year. Of these funds, £443,716 (2024: £850,419) were held in the unrestricted income fund, while £20,406,536 (2024: £19,945,305) were allocated to the expendable endowment fund.

On the same date, the charity itself reported total funds of £20,059,649, down from £20,224,552 in 2024. Of these, £465,444 (2024: £1,091,578) were held in the unrestricted free income fund, and £19,594,205 (2024: £19,132,974) were held in the expendable endowment fund. Given the current levels of income and expenditure, the charity has more than sufficient free reserves to cover at least one year's charitable expenditure, ensuring financial resilience and sustainability.

##### **Plans for the future**

The trustees are actively refining and expanding their grant-making strategy with a focus on maximising the impact of the funds they distribute. As part of this ongoing development, they are exploring ways to enhance communication and foster more effective dialogue with grant applicants. By improving the exchange of information and understanding between the charity and those seeking funding, the trustees aim to ensure that grants are awarded in a manner that most effectively supports the intended outcomes. This approach not only helps to align the charity's resources with the needs of the communities it serves but also allows for more strategic and impactful grant-making decisions.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is an unincorporated charity and was created after the death of Mr. Alan Edward Higgs in 1979 in accordance with the terms of his will, and is constituted under a trust deed dated 28 September 1979. It is a registered charity (number 509367). Under the terms of the trust deed for a period of 21 years from the death of Mr. A.E. Higgs surplus income was accumulated in the capital fund.

##### **Trustees**

The trustees are the individuals that are responsible for controlling and governing the charitable group. The trustees who held office during the year and at the date of this report are shown in the administrative information on page 1.

##### **Recruitment, appointment, induction and training of new trustees**

New trustees are appointed by the continuing trustees. The current approach is to have at least four trustees, with a spread of experience that gives the ability to understand when they need to take external professional advice. The trustees have hitherto not felt the need for any further detail in person specification. The job description of the duties and responsibilities of a trustee are spelt out helpfully by the Charity Commission.

##### **Organisational structure**

The trustees hold regular meetings to make grants and review investment performance within a strategic policy framework covering all its activities, including reserves and risk management, which is reviewed annually. Day to day administration of grants made by the trustees and the presentation of applications for consideration by the trustees is delegated to the clerk.

The clerk acts for the trustees in furthering the charity's objects through partnerships, working with a variety of organisations concerned with groups or areas of disadvantage within the beneficial area.

##### **Management**

Day to day management of the charity is delegated to the clerk and his staff who operate within the guidelines set by the trustees and the financial limits of the charity whilst pursuing its charitable objects.

Where necessary the clerk and trustees will consult with and take advice from the charity's professional advisers.

**THE ALAN EDWARD HIGGS CHARITY**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Key management remuneration**

As an endowed grant giving charity, the number of personnel is limited. The number of employees and levels of remuneration are disclosed in the notes to the accounts. The trustees review the level of remuneration in line with duties, inflation and market factors, taking professional advice as appropriate.

**Related parties**

The charity has four wholly owned companies, one of which is a property dealer, one of which managed bar and catering facilities as part of a wider charitable mixed motive social investment, one of which is for the charity to participate in joint ventures and one of which is to participate in the development of housing. Any profits in these companies are distributed to the charity by way of gift aid payments. Details of the companies are shown in note 15.

**Principal risks and uncertainties**

The trustees regularly assess the major risks that the charity may face and continuously review them to develop effective systems and procedures for risk management. This proactive approach ensures that the charity is well-prepared to handle potential challenges.

As an endowed charity, the primary risks and uncertainties stem from the fluctuations in the value of its investments and the potential variability in income generated from these sources. This includes rental income from investment properties, as well as income and gains from managed investment portfolios.

Market conditions and shifts in business confidence can negatively impact the value of these investment assets. To mitigate these risks, the Trustees seek independent professional advice from experienced investment managers. Additionally, they retain the flexibility to adjust the level of grant expenditure in response to the investment returns received, ensuring that the charity remains financially stable even in the face of market volatility.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 3/12/25..... and signed on its behalf by:



.....  
A E W Barrett - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALAN EDWARD HIGGS CHARITY**

**Opinion**

We have audited the financial statements of The Alan Edward Higgs Charity (the 'charity') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALAN EDWARD HIGGS CHARITY**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation claims
- Reviewing minutes of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

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 audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 audit work, for this report, or for the opinions we have formed.

Armstrongs Accountancy Ltd  
Chartered Accountants and Statutory Auditor  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

Date: .....

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR**  
**ENDED 5 APRIL 2025**

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Activities for generating funds					
Rental income		129,084	-	129,084	129,489
Property management		299,596	-	299,596	116,992
Investments					
Quoted investments		365,433	-	365,433	379,907
Investment income		52,981	-	52,981	48,688
Interest received		107,713	-	107,713	593
<b>Total income and endowments</b>	2	954,807	-	954,807	675,669
<b>EXPENDITURE ON:</b>					
Raising funds					
Trading subsidiaries	3	41,509	-	41,509	55,146
Exceptional item		-	-	-	8,431
Investment management costs	4	149,724	-	149,724	185,159
Charitable activities					
Grants payable	5	429,058	-	429,058	278,608
Governance costs	6	79,929	34,296	114,225	93,853
<b>Total expenditure</b>		700,220	34,296	734,516	621,197
Net gains/(losses) on investments		-	(165,763)	(165,763)	1,278,223
		254,587	(200,059)	54,528	1,332,695
<b>NET INCOME/(EXPENDITURE)</b>					
<b>Transfers between funds</b>		(661,290)	661,290	-	-
<b>Tax on profit</b>		-	-	-	(161)
<b>Net movement in funds</b>		(406,703)	461,231	54,528	1,332,534
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		850,419	19,945,305	20,795,724	19,463,190
<b>TOTAL FUNDS CARRIED FORWARD</b>	16	443,716	20,406,536	20,850,252	20,795,724

**CONTINUING OPERATIONS**

All income and expenditure have arisen from continuing activities.

The notes form part of these financial statements

**THE ALAN EDWARD HIGGS CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	Unrestricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		67,809	-	67,809	118,779
Investment income		<u>613,827</u>	<u>-</u>	<u>613,827</u>	<u>518,324</u>
<b>Total</b>	2	<u>681,636</u>	<u>-</u>	<u>681,636</u>	<u>637,103</u>
 <b>EXPENDITURE ON</b>					
Raising funds		137,493	-	137,493	173,726
<b>Charitable activities</b>					
Grants payable	5	429,058	-	429,058	278,608
Governance costs		<u>79,929</u>	<u>34,296</u>	<u>114,225</u>	<u>93,901</u>
<b>Total</b>		<u>646,480</u>	<u>34,296</u>	<u>680,776</u>	<u>546,235</u>
Net gains/(losses) on investments		<u>-</u>	<u>(165,763)</u>	<u>(165,763)</u>	<u>1,192,223</u>
<b>NET INCOME/(EXPENDITURE)</b>		35,156	(200,059)	(164,903)	1,283,091
<b>Transfers between funds</b>		(661,290)	661,290	-	-
<b>Net Movement in funds</b>		(626,134)	461,231	(164,903)	1,283,091
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,091,578</u>	<u>19,132,974</u>	<u>20,224,552</u>	<u>18,941,461</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	16	<u><u>465,444</u></u>	<u><u>19,594,205</u></u>	<u><u>20,059,649</u></u>	<u><u>20,224,552</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE ALAN EDWARD HIGGS CHARITY**

**CONSOLIDATED**  
**BALANCE SHEET**  
**5 APRIL 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	11	-	433
Investments	12	16,814,551	19,944,293
		<hr/>	<hr/>
		16,814,551	19,944,726
<b>CURRENT ASSETS</b>			
Debtors	14	49,272	56,515
Cash at bank		4,063,549	892,556
		<hr/>	<hr/>
		4,112,821	949,071
<b>CREDITORS</b>			
Amounts falling due within one year	15	(77,120)	(98,073)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		4,035,701	850,998
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		20,850,252	20,795,734
		<hr/>	<hr/>
<b>NET ASSETS</b>		20,850,252	20,795,724
		<hr/>	<hr/>
<b>CHARITY FUNDS:</b>			
<b>Unrestricted funds</b>			
Income fund		443,716	850,419
Expendable endowment fund		20,406,536	19,945,305
		<hr/>	<hr/>
<b>TOTAL CHARITY FUNDS</b>	16	20,850,252	20,795,724
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 3/12/25..... and were signed on its behalf by:



.....  
A E W Barrett - Chairman

The notes form part of these financial statements

**THE ALAN EDWARD HIGGS CHARITY**

**BALANCE SHEET**  
**5 APRIL 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	12	14,213,362	17,397,974
Investment property	12	<u>1,789,870</u>	<u>1,735,000</u>
		16,003,232	19,132,974
<b>CURRENT ASSETS</b>			
Debtors	14	266,087	314,888
Cash at bank		<u>3,816,495</u>	<u>806,374</u>
		4,082,582	1,121,262
<b>CREDITORS</b>			
Amounts falling due within one year	15	(26,165)	(29,684)
		<u>4,056,417</u>	<u>1,091,578</u>
<b>NET CURRENT ASSETS</b>			
		<u>20,059,649</u>	<u>20,224,552</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>20,059,649</u>	<u>20,224,552</u>
<b>NET ASSETS</b>			
		<u>20,059,649</u>	<u>20,224,552</u>
<b>FUNDS</b>	16		
Unrestricted funds		465,444	1,091,578
Endowment funds		<u>19,594,205</u>	<u>19,132,974</u>
<b>TOTAL FUNDS</b>		<u>20,059,649</u>	<u>20,224,552</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3/12/25 and were signed on its behalf by:



.....  
A E W Barrett - Trustee

The notes form part of these financial statements

**THE ALAN EDWARD HIGGS CHARITY**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**5 APRIL 2025**

	2025	2024
	£	£
<b>Cash flow from operating activities</b>	(395,215)	(540,214)
Tax paid	-	(161)
	<hr/>	<hr/>
<b>Net cash flow from operating activities</b>	<b>(395,215)</b>	<b>(540,375)</b>
	<hr/>	<hr/>
<b>Cash flow from investing activities</b>		
Payments to acquire investments	(1,734,349)	(3,285,328)
Receipts from sales of investments	4,698,327	3,111,422
Investment gains	-	17,781
Interest received	107,713	593
Dividends and other investment income received	365,433	379,907
Rents received from investment properties	129,084	129,489
	<hr/>	<hr/>
<b>Net cash flow from investing activities</b>	<b>3,566,208</b>	<b>353,864</b>
	<hr/>	<hr/>
<b>Cash flow from financing activities</b>		
Interest paid	-	-
	<hr/>	<hr/>
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>3,170,993</b>	<b>(186,511)</b>
<b>Cash and cash equivalents at 05 April 2024</b>	<b>892,556</b>	<b>1,079,067</b>
	<hr/>	<hr/>
<b>Cash and cash equivalents at 05 April 2025</b>	<b>4,063,549</b>	<b>892,556</b>
	<hr/>	<hr/>

The notes form part of these financial statements

**THE ALAN EDWARD HIGGS CHARITY**

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025	2024
	£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	54,528	1,332,695
<b>Adjustments for:</b>		
Depreciation and impairment of tangible fixed assets	433	747
Dividends and other investment income received	(365,433)	(379,907)
Rents received from investment properties	(129,084)	(129,489)
Interest received	(107,713)	(593)
Losses/(gain) on investments	165,763	(1,296,004)
(Increase)/decrease in debtors	7,244	(12,047)
Increase/(decrease) in creditors	<u>(20,953)</u>	<u>(55,616)</u>
<b>Net cash used in operations</b>	<u>(395,215)</u>	<u>(540,214)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6.4.24	Cash flow	At 5.4.25
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>892,556</u>	<u>3,170,993</u>	<u>4,063,549</u>
	<u>892,556</u>	<u>3,170,993</u>	<u>4,063,549</u>
<b>Total</b>	<u><u>892,556</u></u>	<u><u>3,170,993</u></u>	<u><u>4,063,549</u></u>

The notes form part of these financial statements

**THE ALAN EDWARD HIGGS CHARITY**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(514,703)</u>	<u>(519,937)</u>
Net cash used in operating activities		<u>(514,703)</u>	<u>(519,937)</u>
<b>Cash flows from investing activities</b>			
Purchase to acquire investments		(1,734,349)	(3,285,275)
Receipts from sales of investments		4,698,327	3,111,422
Interest received		107,713	592
Dividends and other investment income		365,433	379,907
Rents received from investment properties		<u>87,700</u>	<u>89,137</u>
Net cash flow from investing activities		<u>3,524,824</u>	<u>295,783</u>
<b>Cash flows from financing activities</b>			
Interest paid		<u>-</u>	<u>-</u>
Net cash used in financing activities		<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		3,010,121	(224,154)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>806,374</u>	<u>1,030,528</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>3,816,495</u></u>	<u><u>806,374</u></u>

The notes form part of these financial statements

**THE ALAN EDWARD HIGGS CHARITY**

**NOTES TO THE STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(164,903)	1,283,090
<b>Adjustments for:</b>		
Depreciation and impairment of tangible fixed assets	-	-
Dividends and other investment income received	(365,433)	(379,907)
Rents received from investment properties	(87,700)	(89,137)
Interest received	(107,713)	(592)
Losses/(gain) on investments	165,763	(1,192,223)
(Increase)/decrease in debtors	48,801	(101,889)
Increase/(decrease) in creditors	<u>(3,518)</u>	<u>(39,279)</u>
<b>Net cash used in operations</b>	<u>(514,703)</u>	<u>(519,937)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6.4.24 £	Cash flow £	At 5.4.25 £
<b>Net cash</b>			
Cash at bank	<u>806,374</u>	<u>3,010,121</u>	<u>3,816,495</u>
	<u>806,374</u>	<u>3,010,121</u>	<u>3,816,495</u>
<b>Total</b>	<u><u>806,374</u></u>	<u><u>3,010,121</u></u>	<u><u>3,816,495</u></u>

The notes form part of these financial statements

## **THE ALAN EDWARD HIGGS CHARITY**

### **NOTES TO THE FINANCIAL STATE** **FOR THE YEAR ENDED 5 APRIL 2025**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

Incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Income from activities includes trading, rental and other property income and is recognised when the charity is entitled to the monies;

Investment income is earned through holding assets for investment purposes such as shares or property and includes dividends, interest and rent. Investment income is included when receivable.

##### **Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Costs of generating funds are those costs incurred in relation to trading, managing and maintaining investments and an apportionment of support costs;

Charitable expenditure comprises grants to the charities beneficiaries and the costs in respect to managing and facilitating grant making activities as well as an apportionment of support costs.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. The grants are accounted for where either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the charity.

Support costs consist of the clerk's salary and associated overheads which are allocated on a time basis between investment management, charitable activities, being grant making and other charitable activities, and governance, being most consistent with use of the resources.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit, legal fees and overheads together with an apportionment of support costs.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Pension contributions**

The group operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE ALAN EDWARD HIGGS CHARITY**

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

**1. ACCOUNTING POLICIES - continued**

**Realised/unrealised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

**Investments**

Investments are recognised initially at cost which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

The main form of financial risk faced by the charity's investments is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude to investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investments in subsidiaries, joint ventures and associates are measured at cost less impairment.

Social investments include mixed motive investments and programme related investments which are those held to further our charitable purposes. In 2020 mixed motive investments included the charity's current holding in The Drapers Bar and Restaurant Limited. The Drapers Bar and Restaurant Limited ceased to trade during the 2020 financial year and the long leasehold has been gifted to Historic Coventry Trust.

**Investment property**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

Surpluses made on the disposal of property are treated as capital receipts and are taken to the credit of the expendable endowment fund in the year in which they occur.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

As the trustees have the power to distribute both income and capital the funds of the trust are all unrestricted.

Expendable endowment fund comprises the original capital fund and gains thereto together with subsequent donations of a capital nature. The policy of the trustees is to retain capital in an endowment fund in order to generate income from which grants are made. The fund is represented by the capital investments included in investment assets less any appropriate creditor;

Income fund represents investment income and other income less expenditure and grants made.

**THE ALAN EDWARD HIGGS CHARITY**

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

**2. INCOME AND ENDOWMENTS**

All income is wholly attributable to the unrestricted income fund in the current and preceding financial year.

**3. TRADING SUBSIDIARIES**

	2025	2024
	£	£
Management and administration costs of the trading subsidiaries		
<b>Property Management Company</b>		
Salaries and national insurance	17,754	26,016
Legal and professional charges	6,771	5,277
Rent, rates and insurance	4,580	6,345
Telephone	2,915	4,725
Computer costs	1,688	3,980
Postage and stationery	263	639
Travelling expenses	41	746
Audit fees	5,110	3,500
Accountancy	1,504	2,147
Bank charges	283	296
Sundry expenses	167	728
Depreciation	433	747
	41,509	55,146

**4. INVESTMENT MANAGEMENT COSTS**

	Income £	Endowment £	2025 £	2024 £
Agents' fees	11,789	-	11,789	12,094
Legal and professional	114,344	-	114,344	155,352
Repairs	19,596	-	19,596	13,592
Insurance	3,990	-	3,990	4,071
Sundry expenses	5	-	5	50
	149,724	-	149,724	185,159

The salary costs relate to the management of the charity's investments and are allocated on a time apportioned basis.

Investment management costs were £149,724 (2024: £185,159) of which £nil (2024: £50,756) were attributable to the endowment fund and £149,724 (2024: £134,403) attributable to the income fund.

**THE ALAN EDWARD HIGGS CHARITY**

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

**5. GRANTS PAYABLE**

<b>Supported charities and their objectives</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
A Band of Brothers	5,000	-
Acorns Children's Hospice Trust Expand our family services, providing vital psychosocial support to as many families as possible	15,000	15,000
Armonico Consort Limited Providing singing holiday opportunities for children in deprived areas of Coventry/Solihull	-	10,000
Artichoke Trust	-	10,000
Aspire in Arts Ltd	19,865	-
Baby Godiva	-	4,000
Barnado's Funding for Coventry children's rights service for care experienced children and young people	-	10,000
Belong: Making Justice Happen	5,000	-
Blue Coat School Coventry	3,000	-
Brain Tumour Support	5,000	-
Carriers of Hope To provide emergency support to asylum seekers, refugees and migrants	-	15,000
Charnwood 20:20	-	2,000
Children with Cystic Fibrosis Dream Holidays	3,400	
Children's Hospital Pyjamas Provide children & young people in hospitals, hospices & refuges with pyjamas	1,000	1,000
Circolombia	5,000	-
CleanUp UK	5,000	-
Community Safety Education	2,200	-
Corpus Christi Catholic Church	19,650	-
Coventry Boys and Girls Club	20,000	-
Coventry City Mission Providing vulnerable children in Coventry with Christmas gifts	2,500	2,500
Coventry Haven Women's Aid	-	6,000
Coventry Rape and Sexual Abuse Centre	-	15,000

**THE ALAN EDWARD HIGGS CHARITY**

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

**5. GRANTS PAYABLE - continued**

Coventry Rugby Foundation	9,776	-
Engineering Development Trust To fund a STEM experience day for young people	-	2,470
Dudley Lodge/Hurdle	13,000	-
Epic Entrepreneurs CIC	15,000	-
Epic Futures CIC	5,000	-
Family Holiday Charity Helping families facing multiple disadvantages to create happy and positive memories	15,000	12,320
Feeding Coventry	20,000	-
Foundation for Conductive Education	5,523	-
Friendship Project for Children	-	12,000
Go Beyond	12,000	11,200
Grapevine Coventry & Warwickshire To provide support and advocacy to young people with autism and disability absent from school	-	20,000
Happy Days Children's Charity Leisure time activities for children with special needs in Coventry	4,000	4,000
Heart Research UK	-	5,700
Highly Sprung Performance	4,000	-
Insight - Counselling Coaching & Support Service 2-stage therapeutic programme - 1:1 counselling then a siblings group for young carers	-	5,000
International Children's Games	1,000	1,000
John White Community Centre	10,000	-
Joss Searchlight	3,000	-
KA Kits Academy CIC	5,000	2,000
Kairos WWT To support young women, aged 18-25, at risk of sexual exploitation	-	20,000
KidsOut UK	5,000	-
Level Water	3,696	-
Love4Life	10,000	-

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continued...

**THE ALAN EDWARD HIGGS CHARITY**

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

**5. GRANTS PAYABLE - continued**

Make Them Smile	2,683	-
Media Mania	15,000	-
Nordoff Robins Music Therapy	-	5,000
NSPCC To support the NSPCC Schools Service in the West Midlands	-	5,000
Relate Coventry & Warwickshire	-	17,500
Sense Sense Forest School for children with deaf and blindness and their families in Birmingham	5,700	5,200
She Kicks Academy	4,000	-
Shine A Light	-	4,730
Sonrisa Arts CIC	13,680	-
SOS! Special Educational Needs	-	5,000
St. Giles Trust	-	8,000
Whizz-Kidz	-	5,000
The Bradby Club for Young People	9,500	-
The Brilliant Club	12,809	-
The Children's Society	12,000	-
The Mason Foundation	8,181	-
The Respite Association	5,000 7,000	-
The Royal Society for Blind Children	10,000	-
Three Spires Family Support Trust (Coffee Tots)	9,000	-
TLC Foundation	2,000	-
Vanny Radio	5,000	-
Warwick Arts Centre	19,895	-
Warwickshire Wildlife Trust	8,000	-
Wild Earth	12,000	-
YMCA Heart of England	10,000	18,000
Young Lives vs Cancer	5,000	-

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continued...

**THE ALAN EDWARD HIGGS CHARITY**

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

**5. GRANTS PAYABLE - continued**

Young People First	-	16,988
Zoe's Place Baby Hospice	-	2,000
	<u>429,058</u>	<u>278,608</u>

**6. GOVERNANCE COSTS**

	2025	2024
	£	£
Salaries and overheads	56,488	46,619
Trustee expenses	2,400	3,600
Rent, rates and insurance	8,193	6,684
Accountancy	11,112	12,140
Telephone	1,249	-
Postage and stationery	113	-
Travelling	162	-
Sundry expenses	1,041	-
Computer costs	2,779	2,405
Legal fees	30,688	22,405
	<u>114,225</u>	<u>93,853</u>

The salary costs relate to the ongoing governing of the charity and includes an allocation of costs on a time apportioned basis.

Governance costs are wholly attributable to the unrestricted income fund in both the current and preceding year.

**7. ALLOCATION OF SUPPORT COSTS**

	Investment management £	Grant making £	Other Charitable £	Governance £	Total
Clerk Salary and overheads	3,995	15,978	11,984	7,989	39,946
% Allocation	10%	40%	30%	20%	100%

**8. AUDITORS' REMUNERATION**

The auditor's remuneration for the audit of the charitable group constituted an audit fee of £12,894.

**THE ALAN EDWARD HIGGS CHARITY**

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

**9. STAFF COSTS**

	2025	2024
	£	£
Salaries	71,148	69,753
Social Security	2,308	2,115
Pension	786	767
	<u>74,242</u>	<u>72,635</u>
Average number of employees	<u>2</u>	<u>2</u>

**Pension costs**

The group operated a defined contribution pension scheme. The assets of the scheme were held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £786 (2024: £767).

There were no employees earning over £60,000 per year (including benefits).

The total amount of employee benefits (including employers NI) received by key management personnel was £33,510 (2024: £33,611). Key management is considered to be the clerk to the trustees as noted in the charity information on page 1.

Staff costs include redundancy and termination payments of £nil.

**10. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees received fees of £nil during the year (2024: £nil).

Total expenses of £2,400 (2024: £3,600) were paid to 4 (2024: 6) of the trustees

**Trustees' expenses**

	2024	2023
	£	£
Trustees' expenses	<u>2,400</u>	<u>3,600</u>

**Related party transactions**

As at 5th April 2025, a balance owed to the beneficiaries of FG Higgs / FJ Hope Trust from Hope Property Management Limited totaled £46,722.54 (2024: £64,900.73). M F Knatchbull-Hugessen is a trustee of both FG Higgs & FJ Hope Trust and a director of Hope Property Management Limited. A E Higgs Charity is a trustee of the FJ Hope Trust.

**THE ALAN EDWARD HIGGS CHARITY**

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

<b>11. TANGIBLE FIXED ASSETS - GROUP</b>	Fixtures and fittings	Computer equipment	Total
	£	£	£
<b>COST</b>			
At 06 April 2024	3,737	23,762	27,499
Additions	-	-	-
Disposals	-	-	-
At 05 April 2025	<u>3,737</u>	<u>23,762</u>	<u>27,499</u>
<b>DEPRECIATION</b>			
At 06 April 2024	3,737	23,329	26,319
Charge for year	-	433	747
Disposals	-	-	-
At 05 April 2024	<u>3,737</u>	<u>23,762</u>	<u>27,066</u>
<b>NET BOOK VALUE</b>			
At 05 April 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 05 April 2024	<u>-</u>	<u>433</u>	<u>433</u>

There are no tangible assets held by the charity.

<b>12. INVESTMENT ASSETS - GROUP</b>	Investment properties	Listed investments	Total
	£	£	£
Cost and market value at 06 April 2024	2,547,003	17,397,290	19,944,293
Acquisitions	54,870	1,679,479	1,734,349
Sale proceeds	-	(4,611,453)	(4,611,453)
Investment gains / (losses)	-	(252,638)	(252,638)
Cost and market value at 05 April 2025	<u>2,601,873</u>	<u>14,212,678</u>	<u>16,814,551</u>
Historic cost as at 05 April 2025	<u>733,498</u>	<u>11,083,100</u>	<u>11,816,598</u>

The investment properties were professionally valued by Carters Chartered Surveyors during March 2024. The Trustees have assessed the market value as at 5 April 2025 and do not consider the value to have moved significantly since the valuation date.

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

<b>12. INVESTMENT ASSETS - CHARITY</b>	Investment properties	Listed investments	Other investments	Total
	£	£		£
Cost and market value at 06 April 2024	1,735,000	17,397,290	684	19,132,974
Acquisitions	54,870	1,679,479	-	1,734,349
Sale proceeds	-	(4,611,453)	-	(4,611,453)
Investment gains / (losses)	-	(252,638)	-	(252,638)
Cost and market value at 05 April 2025	<u>1,789,870</u>	<u>14,212,678</u>	<u>684</u>	<u>16,003,232</u>
Historic cost as at 05 April 2024	<u>413,675</u>	<u>11,083,100</u>	<u>30,000</u>	<u>11,526,775</u>

**THE ALAN EDWARD HIGGS CHARITY**

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

**13. WHOLLY OWNED COMPANIES**

The following companies are wholly owned by the charity:  
Hope Property Managements Ltd - property dealing company  
(Company no. 00348703)

Plough Hill Land Ltd - for the purpose of developing land in Nuneaton as a joint venture project  
(Company no. 09033788)

The Alan Edward Higgs Charity owns 100% of the ordinary share capital in each of the above listed subsidiary companies.

	2025 £	2024 £
Value of the investments	684	684

<b>Results of active companies</b>	Turnover	Gross Profit	Administrative expenses	Other income	Operating profit	Gift Aid
Year ended 31 <sup>st</sup> March 2025	£	£	£	£	£	£
Hope Property Management Ltd	41,384	41,384	53,385	294,448	282,447	62,661
Plough Hill Land Ltd	-	-	-	-	-	-
	<u>41,384</u>	<u>41,384</u>	<u>53,385</u>	<u>294,448</u>	<u>282,447</u>	<u>62,661</u>
Year ended 31 March 2024						
Hope Property Management Ltd	40,353	40,353	66,398	80,000	53,955	53,956
Plough Hill Land Ltd	-	-	-	-	-	-
	<u>40,353</u>	<u>40,353</u>	<u>66,398</u>	<u>80,000</u>	<u>53,955</u>	<u>53,956</u>
Summary of balance sheets		Fixed assets & properties	Stock, debtors & cash	Due to charity	Other creditors	Net assets
Year ended 31 <sup>st</sup> March 2025						
Hope Property Managements Ltd		812,003	256,454	(447,611)	(55,576)	565,269
Plough Hill Land Ltd		-	-	-	-	-
		<u>812,003</u>	<u>256,454</u>	<u>(447,611)</u>	<u>(55,576)</u>	<u>565,269</u>
Year ended 31 <sup>st</sup> March 2024						
Hope Property Managements Ltd		812,436	104,430	(269,710)	(73,419)	573,737
Plough Hill Land Ltd		-	-	-	-	-
		<u>812,436</u>	<u>104,430</u>	<u>(269,710)</u>	<u>(73,419)</u>	<u>573,737</u>

continued...

**THE ALAN EDWARD HIGGS CHARITY**

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

**13. WHOLLY OWNED COMPANIES... CONTINUED**

**Other entities which are controlled by the charity**

The AEHC Company Limited, is a company limited by guarantee which is controlled by two of the trustees of the charity. The company was set up to act as a vehicle to allow the charity to be involved in the Coventry Mysteries. The company was dormant throughout the year.

**14. DEBTORS**

	<u>Group</u>		<u>Charity</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
Trade debtor	25,722	24,887	25,722	24,887
Amounts due from subsidiary undertakings	-	-	227,736	280,174
Other debtors, prepayments & accrued income	23,550	31,628	12,629	9,827
	<u>49,272</u>	<u>56,515</u>	<u>266,087</u>	<u>314,888</u>

**15. CREDITORS**

	<u>Group</u>		<u>Charity</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
Trade creditors	-	10,268	-	10,268
Rent deposit	3,000	3,000	3,000	3,000
Amounts due to subsidiary undertakings	-	-	4,803	5,158
Other creditors & accruals	74,120	84,805	18,362	11,258
	<u>77,120</u>	<u>98,073</u>	<u>26,165</u>	<u>29,684</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**GROUP**

	<u>Income</u>	<u>Expendable endowment</u>	<u>Total</u>
	£	£	£
Tangible fixed assets	-	-	-
Investment assets	-	16,814,551	16,814,551
Current assets	520,836	3,591,985	4,112,821
Creditors	(77,120)	-	(77,120)
Total assets	<u>443,716</u>	<u>20,406,536</u>	<u>20,850,252</u>

**CHARITY**

Investment assets	-	16,003,232	16,003,232
Currents assets	491,609	3,590,973	4,082,582
Creditors	(26,165)	-	(26,165)
Total net assets	<u>465,444</u>	<u>19,594,205</u>	<u>20,059,649</u>

**INCOME FUND** - The income fund includes all current and prior periods retained surpluses and deficits.

**EXPENDABLE ENDOWMENT** - The expendable endowment was established by a bequest in the will of Alan Edward Higgs, following his death in 1979. Both the endowment and the income arising from it are freely available to fund the activities of the charity.

**THE ALAN EDWARD HIGGS CHARITY**

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

**17. ULTIMATE CONTROLLING PARTY**

The charity was under the control of its trustees throughout the current and preceding year.