

C G HACKING AND SONS LIMITED CHARITABLE TRUST

England & Wales · Charity number 1001802

Details

Status Registered

Legal form Trust

Registered 1991-02-04

Register [View on the Charity Commission register](#)

Contact

Address Calverts Buildings
50 Borough High Street
London
SE1 1XW

Phone 02074076451

Activities

Objects: FOR SUCH LEGALLY CHARITABLE PURPOSES IN THE UNITED KINGDOM OR OUTSIDE THE UNITED KINGDOM AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT

Activities: To support, through direct charitable donation, such legally charitable purposes in the United Kingdom, or outside the United Kingdom, as the trustees shall, in their absolute discretion, from time to time, see fit.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** IN OR OUTSIDE THE UNITED KINGDOM
- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-06-30 | £22,413 | £45,580 | - | - |
| 2024-06-30 | £46,892 | £39,128 | - | - |
| 2023-06-30 | £38,028 | £30,760 | - | - |
| 2022-06-30 | £25,717 | £58,352 | - | - |
| 2021-06-30 | £26,731 | £28,280 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------------|------|------------|
| CAROLINE HACKING | | |
| Giles Hacking | | 2017-07-10 |
| JAMES CHRISTOPHER HACKING | | 2012-04-12 |

C G HACKING AND SONS LIMITED CHARITABLE TRUST

England & Wales - Charity number 1001802

Accounts

Charity registration number 1001802

CG HACKING & SONS CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

CG HACKING & SONS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Trustees | Mrs O C S Hacking J Hacking G D Hacking |
| Charity number | 1001802 |
| Principal address | Calverts Buildings 50 Borough High Street London SE1 1XW |
| Independent examiner | Alexander James & Company Limited Upper Deck Admirals Quarters Portsmouth Road Thames Ditton Surrey KT7 0XA |

CG HACKING & SONS CHARITABLE TRUST

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CG HACKING & SONS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Activities for achieving objectives

During the year the trust has been working with a number of organisations in the United Kingdom and abroad and has provided funding to various of these organisations. All activities undertaken have been done so in support of the trust's principal objective, being the support of legally charitable purposes both within and outside the United Kingdom.

Grant making policies

The Trustees have complete discretion over grants made. Grants will be made either upon application by an organisation to the charity (provided that the Trustees are satisfied that the applicant is suitable), or directly by the Trustees as and when they identify a suitable and deserving cause.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Financial review

Review of activities

The Trustees are pleased to report that financial support has been provided to various deserving charitable causes during the year.

Investment policy and performance

The Trustees have given discretion to Coutts & Co for the day-to-day investment management. Investments are made in accordance with the directions of the Trustees, who control the overall nature of the investment portfolio and who are responsible for the overall financial control of the trust. Investments are made in listed companies where the investment can be realised quickly so as to minimise the downside risk by taking quick and effective action against any unfavourable market movements. During the period investments performed favourably.

Reserves policy

Since the inception of the trust in 1990 the Trustees have endeavoured to build up the reserves of the trust to over £1 million. The Trustees feel that this level of reserves is reasonable to support the trust as a going concern and ensure that the Trustees can continue to donate to worthy causes as and when they wish.

Structure, governance and management

The trust is an unincorporated trust constituted by a trust deed dated 1 October 1990 and registered with the Charity Commission under number 1001802. The objectives of the trust are to support, through direct charitable donation, such legally charitable purposes in the United Kingdom, or outside the United Kingdom, as the trustees shall, in their absolute discretion, from time to time, see fit.

CG HACKING & SONS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs O C S Hacking

J Hacking

G D Hacking

Recruitment and appointment 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.

Organisational structure

The charity is controlled by its Trustees who have sole responsibility for decision making.

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.

The trustees' report was approved by the Board of Trustees.

J Hacking

Trustee

5 March 2025

CG HACKING & SONS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CG HACKING & SONS CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of CG Hacking & Sons Charitable Trust (the Charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andrew Nicholson FFA/FIPA
as director for Alexander James and Company Limited
Chartered Certified Accountants

Upper Deck
Admirals Quarters
Portsmouth Road
Thames Ditton
Surrey
KT7 0XA

Dated: 5 March 2025

CG HACKING & SONS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

| | Notes | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|-------|------------------------------------|------------------------------------|
| Income from: | | | |
| Investments | 3 | 46,892 | 38,028 |
| Total income | | <u>46,892</u> | <u>38,028</u> |
| Expenditure on: | | | |
| Raising funds | 4 | 8,878 | 8,823 |
| Charitable activities | 5 | 30,250 | 21,937 |
| Total expenditure | | <u>39,128</u> | <u>30,760</u> |
| Net gains/(losses) on investments | 8 | <u>251,141</u> | <u>12,963</u> |
| Net income and movement in funds | | 258,905 | 20,231 |
| Reconciliation of funds: | | | |
| Fund balances at 1 July 2023 | | <u>1,691,505</u> | <u>1,671,274</u> |
| Fund balances at 30 June 2024 | | <u>1,950,410</u> | <u>1,691,505</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CG HACKING & SONS CHARITABLE TRUST

BALANCE SHEET

AS AT 30 JUNE 2024

| | | 2024 | | 2023 | |
|---|-------|----------------|-------------------------|---------------|-------------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 10 | | 1,831,385 | | 1,592,132 |
| Current assets | | | | | |
| Debtors | 11 | 382 | | 382 | |
| Cash at bank and in hand | | 118,693 | | 99,041 | |
| | | <u>119,075</u> | | <u>99,423</u> | |
| Creditors: amounts falling due within one year | 12 | <u>(50)</u> | | <u>(50)</u> | |
| Net current assets | | | 119,025 | | 99,373 |
| Total assets less current liabilities | | | <u>1,950,410</u> | | <u>1,691,505</u> |
| Net assets excluding pension liability | | | <u>1,950,410</u> | | <u>1,691,505</u> |
| | | | <u><u>1,950,410</u></u> | | <u><u>1,691,505</u></u> |
| The funds of the Charity | | | | | |
| Unrestricted funds | | | 1,950,410 | | 1,691,505 |
| | | | <u>1,950,410</u> | | <u>1,691,505</u> |
| | | | <u><u>1,950,410</u></u> | | <u><u>1,691,505</u></u> |

The financial statements were approved by the Trustees on 5 March 2025

J Hacking
Trustee

G D Hacking
Trustee

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

CG Hacking & Sons Charitable Trust is an unincorporated trust constituted by a trust deed dated 1 October 1990 and registered with the Charity Commission under number 1001802. The objectives of the trust are to support, through direct charitable donation, such legally charitable purposes in the United Kingdom, or outside the United Kingdom, as the trustees shall, in their absolute discretion, from time to time, see fit.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--------------------------------|------------------------------------|------------------------------------|
| Income from listed investments | 45,633 | 36,711 |
| Interest receivable | 1,259 | 1,317 |
| | <u>46,892</u> | <u>38,028</u> |

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

4 Expenditure on raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|-----------------------|------------------------------------|------------------------------------|
| Investment management | 8,878 | 8,823 |

5 Expenditure on charitable activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|------------------------------------|------------------------------------|
| Direct costs | | |
| Grants to other charities and charitable institutions | 30,250 | 21,937 |
| Analysis by fund | | |
| Unrestricted funds | 30,250 | 21,937 |

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

The Charity had no employees during the year.

8 Gains and losses on investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----------------------------|------------------------------------|------------------------------------|
| Gains/(losses) arising on: | | |
| Revaluation of investments | (188,147) | (6,647) |
| Sale of investments | 439,288 | 19,610 |
| | 251,141 | 12,963 |

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

10 Fixed asset investments

| | Listed investments £ |
|-------------------------------|----------------------------|
| Cost or valuation | |
| At 1 July 2023 & 30 June 2024 | 1,592,132 |
| Carrying amount | |
| At 30 June 2024 | 1,592,132 |
| At 30 June 2023 | 1,592,132 |

The investments are listed investments stated at open market value as advised by the discretionary fund manager appointed by the Trustees.

11 Debtors

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 382 | 382 |

12 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 50 | 50 |

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 July 2023 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | At 30 June 2024 £ |
|-----------------------|---------------------|----------------------------|----------------------------|--------------------------|-------------------------|
| General funds | 1,691,505 | 46,892 | (39,128) | 251,141 | 1,950,410 |
| Previous year: | | | | | |
| | At 1 July 2022 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | At 30 June 2023 £ |
| General funds | 1,671,274 | 38,028 | (30,760) | 12,963 | 1,691,505 |

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

C G HACKING AND SONS LIMITED CHARITABLE TRUST

England & Wales - Charity number 1001802

Accounts

Charity registration number 1001802

CG HACKING & SONS CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

CG HACKING & SONS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------|---|
| Trustees | Mrs O C S Hacking J Hacking G D Hacking |
| Charity number | 1001802 |
| Principal address | Calverts Buildings 50 Borough High Street London SE1 1XW |

CG HACKING & SONS CHARITABLE TRUST

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CG HACKING & SONS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Activities for achieving objectives

During the year the trust has been working with a number of organisations in the United Kingdom and abroad and has provided funding to various of these organisations. All activities undertaken have been done so in support of the trust's principal objective, being the support of legally charitable purposes both within and outside the United Kingdom.

Grant making policies

The Trustees have complete discretion over grants made. Grants will be made either upon application by an organisation to the charity (provided that the Trustees are satisfied that the applicant is suitable), or directly by the Trustees as and when they identify a suitable and deserving cause.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Financial review

Review of activities

The Trustees are pleased to report that financial support has been provided to various deserving charitable causes during the year.

Investment policy and performance

The Trustees have given discretion to Coutts & Co for the day-to-day investment management. Investments are made in accordance with the directions of the Trustees, who control the overall nature of the investment portfolio and who are responsible for the overall financial control of the trust. Investments are made in listed companies where the investment can be realised quickly so as to minimise the downside risk by taking quick and effective action against any unfavourable market movements. During the period investments performed favourably.

Reserves policy

Since the inception of the trust in 1990 the Trustees have endeavoured to build up the reserves of the trust to over £1 million. The Trustees feel that this level of reserves is reasonable to support the trust as a going concern and ensure that the Trustees can continue to donate to worthy causes as and when they wish.

Structure, governance and management

The trust is an unincorporated trust constituted by a trust deed dated 1 October 1990 and registered with the Charity Commission under number 1001802. The objectives of the trust are to support, through direct charitable donation, such legally charitable purposes in the United Kingdom, or outside the United Kingdom, as the trustees shall, in their absolute discretion, from time to time, see fit.

CG HACKING & SONS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs O C S Hacking

J Hacking

G D Hacking

Recruitment and appointment 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.

Organisational structure

The charity is controlled by its Trustees who have sole responsibility for decision making.

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.

The trustees' report was approved by the Board of Trustees.

J Hacking

Trustee

5 March 2025

CG HACKING & SONS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CG HACKING & SONS CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of CG Hacking & Sons Charitable Trust (the Charity) for the year ended 30 June 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andrew Nicholson FFA/FIPA
as director for Alexander James and Company Limited
Chartered Certified Accountants

Dated: 5 March 2025

CG HACKING & SONS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

| | Notes | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|-------|---------------------------------|---------------------------------|
| Income from: | | | |
| Investments | 3 | 38,028 | 25,717 |
| Total income | | <u>38,028</u> | <u>25,717</u> |
| Expenditure on: | | | |
| Raising funds | 4 | 8,823 | 9,569 |
| Charitable activities | 5 | 21,937 | 48,783 |
| Total expenditure | | <u>30,760</u> | <u>58,352</u> |
| Net gains/(losses) on investments | 8 | 12,963 | (152,543) |
| Net income/(expenditure) and movement in funds | | 20,231 | (185,178) |
| Reconciliation of funds: | | | |
| Fund balances at 1 July 2022 | | 1,671,274 | 1,856,451 |
| Fund balances at 30 June 2023 | | <u>1,691,505</u> | <u>1,671,273</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CG HACKING & SONS CHARITABLE TRUST

BALANCE SHEET

AS AT 30 JUNE 2023

| | | 2023 | | 2022 | |
|---|-------|---------------|-------------------------|---------------|-------------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 10 | | 1,592,132 | | 1,588,763 |
| Current assets | | | | | |
| Debtors | 11 | 382 | | 382 | |
| Cash at bank and in hand | | 99,041 | | 82,178 | |
| | | <u>99,423</u> | | <u>82,560</u> | |
| Creditors: amounts falling due within one year | 12 | <u>(50)</u> | | <u>(50)</u> | |
| Net current assets | | | 99,373 | | 82,510 |
| Total assets less current liabilities | | | <u>1,691,505</u> | | <u>1,671,273</u> |
| Net assets excluding pension liability | | | <u>1,691,505</u> | | <u>1,671,273</u> |
| | | | <u><u>1,691,505</u></u> | | <u><u>1,671,273</u></u> |
| The funds of the Charity | | | | | |
| Unrestricted funds | | | 1,691,505 | | 1,671,273 |
| | | | <u>1,691,505</u> | | <u>1,671,273</u> |
| | | | <u><u>1,691,505</u></u> | | <u><u>1,671,273</u></u> |

The financial statements were approved by the Trustees on 5 March 2025

J Hacking
Trustee

G D Hacking
Trustee

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

CG Hacking & Sons Charitable Trust is an unincorporated trust constituted by a trust deed dated 1 October 1990 and registered with the Charity Commission under number 1001802. The objectives of the trust are to support, through direct charitable donation, such legally charitable purposes in the United Kingdom, or outside the United Kingdom, as the trustees shall, in their absolute discretion, from time to time, see fit.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|--------------------------------|------------------------------------|------------------------------------|
| Income from listed investments | 36,711 | 25,603 |
| Interest receivable | 1,317 | 114 |
| | <u>38,028</u> | <u>25,717</u> |

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Expenditure on raising funds

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|-----------------------|------------------------------------|------------------------------------|
| Investment management | 8,823 | 9,569 |

5 Expenditure on charitable activities

| | Unrestricted Funds 2023 £ | Unrestricted funds 2022 £ |
|---|------------------------------------|------------------------------------|
| Direct costs | | |
| Grants to other charities and charitable institutions | 21,937 | 48,783 |
| Analysis by fund | | |
| Unrestricted funds | 21,937 | 48,783 |

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

The Charity had no employees during the year.

8 Gains and losses on investments

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|----------------------------|------------------------------------|------------------------------------|
| Gains/(losses) arising on: | | |
| Revaluation of investments | (6,647) | (148,440) |
| Sale of investments | 19,610 | (4,103) |
| | 12,963 | (152,543) |

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

10 Fixed asset investments

| | Listed investments £ |
|-------------------------------|----------------------------|
| Cost or valuation | |
| At 1 July 2022 & 30 June 2023 | 1,588,763 |
| Carrying amount | |
| At 30 June 2023 | 1,588,763 |
| At 30 June 2022 | 1,588,763 |

The investments are listed investments stated at open market value as advised by the discretionary fund manager appointed by the Trustees.

11 Debtors

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 382 | 382 |

12 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 50 | 50 |

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 July 2022 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | At 30 June 2023 £ |
|-----------------------|---------------------|----------------------------|----------------------------|--------------------------|-------------------------|
| General funds | 1,671,274 | 38,028 | (30,760) | 12,963 | 1,691,505 |
| Previous year: | | | | | |
| | At 1 July 2021 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | At 30 June 2022 £ |
| General funds | 1,856,451 | 25,717 | (58,352) | (152,543) | 1,671,273 |

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

C G HACKING AND SONS LIMITED CHARITABLE TRUST

England & Wales - Charity number 1001802

Accounts

Charity registration number 1001802

CG HACKING & SONS CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

CG HACKING & SONS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs O C S Hacking
J Hacking
G D Hacking

Charity number

1001802

Principal address

Calverts Buildings
50 Borough High Street
London
SE1 1XW

CG HACKING & SONS CHARITABLE TRUST

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| Statement of financial activities | 4 |
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| Notes to the financial statements | 6 - 11 |

CG HACKING & SONS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their annual report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Activities for achieving objectives

During the year the trust has been working with a number of organisations in the United Kingdom and abroad and has provided funding to various of these organisations. All activities undertaken have been done so in support of the trust's principal objective, being the support of legally charitable purposes both within and outside the United Kingdom.

Grant making policies

The Trustees have complete discretion over grants made. Grants will be made either upon application by an organisation to the charity (provided that the Trustees are satisfied that the applicant is suitable), or directly by the Trustees as and when they identify a suitable and deserving cause.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Financial review

Review of activities

The Trustees are pleased to report that financial support has been provided to various deserving charitable causes during the year.

Investment policy and performance

The Trustees have given discretion to Coutts & Co for the day-to-day investment management. Investments are made in accordance with the directions of the Trustees, who control the overall nature of the investment portfolio and who are responsible for the overall financial control of the trust. Investments are made in listed companies where the investment can be realised quickly so as to minimise the downside risk by taking quick and effective action against any unfavourable market movements. During the period investments performed favourably.

Reserves policy

Since the inception of the trust in 1990 the Trustees have endeavoured to build up the reserves of the trust to over £1 million. The Trustees feel that this level of reserves is reasonable to support the trust as a going concern and ensure that the Trustees can continue to donate to worthy causes as and when they wish.

Structure, governance and management

The trust is an unincorporated trust constituted by a trust deed dated 1 October 1990 and registered with the Charity Commission under number 1001802. The objectives of the trust are to support, through direct charitable donation, such legally charitable purposes in the United Kingdom, or outside the United Kingdom, as the trustees shall, in their absolute discretion, from time to time, see fit.

CG HACKING & SONS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs O C S Hacking

J Hacking

G D Hacking

Recruitment and appointment 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.

Organisational structure

The charity is controlled by its Trustees who have sole responsibility for decision making.

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.

The trustees' report was approved by the Board of Trustees.

J Hacking

Trustee

19 July 2023

CG HACKING & SONS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CG HACKING & SONS CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of CG Hacking & Sons Charitable Trust (the Charity) for the year ended 30 June 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andrew Nicholson FFA/FIPA
as director for Alexander James and Company Limited
Chartered Certified Accountants

Dated: 19 July 2023

CG HACKING & SONS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

| | Notes | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|-------|------------------------------------|------------------------------------|
| Income from: | | | |
| Investments | 3 | 25,717 | 26,731 |
| Total income | | <u>25,717</u> | <u>26,731</u> |
| Expenditure on: | | | |
| Raising funds | 4 | 9,569 | 6,890 |
| Charitable activities | 5 | 48,783 | 21,390 |
| Total expenditure | | <u>58,352</u> | <u>28,280</u> |
| Net gains/(losses) on investments | 8 | (152,543) | 158,023 |
| Net income/(expenditure) | | (185,178) | 156,474 |
| Other recognised gains and losses: | | | |
| Other losses | 10 | - | (1,506) |
| Net movement in funds | | (185,178) | 154,968 |
| Reconciliation of funds: | | | |
| Fund balances at 1 July 2021 | | 1,856,451 | 1,701,483 |
| Fund balances at 30 June 2022 | | <u>1,671,273</u> | <u>1,856,451</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CG HACKING & SONS CHARITABLE TRUST

BALANCE SHEET

AS AT 30 JUNE 2022

| | | 2022 | | 2021 | |
|---|-------|---------------|-------------------------|----------------|-------------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 11 | | 1,588,763 | | 1,741,641 |
| Current assets | | | | | |
| Debtors | 12 | 382 | | 382 | |
| Cash at bank and in hand | | 82,178 | | 114,478 | |
| | | <u>82,560</u> | | <u>114,860</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(50)</u> | | <u>(50)</u> | |
| Net current assets | | | 82,510 | | 114,810 |
| Total assets less current liabilities | | | <u>1,671,273</u> | | <u>1,856,451</u> |
| Net assets excluding pension liability | | | <u>1,671,273</u> | | <u>1,856,451</u> |
| | | | <u><u>1,671,273</u></u> | | <u><u>1,856,451</u></u> |
| The funds of the Charity | | | | | |
| Unrestricted funds | | | 1,671,273 | | 1,856,451 |
| | | | <u>1,671,273</u> | | <u>1,856,451</u> |
| | | | <u><u>1,671,273</u></u> | | <u><u>1,856,451</u></u> |

The financial statements were approved by the Trustees on 19 July 2023

J Hacking
Trustee

G D Hacking
Trustee

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

CG Hacking & Sons Charitable Trust is an unincorporated trust constituted by a trust deed dated 1 October 1990 and registered with the Charity Commission under number 1001802. The objectives of the trust are to support, through direct charitable donation, such legally charitable purposes in the United Kingdom, or outside the United Kingdom, as the trustees shall, in their absolute discretion, from time to time, see fit.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|--------------------------------|------------------------------------|------------------------------------|
| Income from listed investments | 25,603 | 26,685 |
| Interest receivable | 114 | 46 |
| | <u>25,717</u> | <u>26,731</u> |

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

4 Expenditure on raising funds

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|-----------------------|------------------------------------|------------------------------------|
| Investment management | 9,569 | 6,890 |

5 Expenditure on charitable activities

| | Heading #ac982 2022 £ | Heading #ac982 2021 £ |
|---|--------------------------------|--------------------------------|
| Direct costs | | |
| Grants to other charities and charitable institutions | 48,783 | 21,390 |
| Analysis by fund | | |
| Unrestricted funds | 48,783 | 21,390 |

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

The Charity had no employees during the year.

8 Gains and losses on investments

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|----------------------------|------------------------------------|------------------------------------|
| Gains/(losses) arising on: | | |
| Revaluation of investments | (148,440) | 25,734 |
| Sale of investments | (4,103) | 132,289 |
| | (152,543) | 158,023 |

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

10 Other gains and losses

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|----------------------|------------------------------------|------------------------------------|
| Gains/(losses) upon: | | |
| Foreign exchange | - | 1,506 |

11 Fixed asset investments

| | Listed investments £ |
|---|----------------------------|
| Cost or valuation At 1 July 2021 & 30 June 2022 | 1,741,641 |
| Carrying amount At 30 June 2022 | 1,741,641 |
| At 30 June 2021 | 1,741,641 |

The investments are listed investments stated at open market value as advised by the discretionary fund manager appointed by the Trustees.

12 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 382 | 382 |

13 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 50 | 50 |

CG HACKING & SONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 July 2021 | Incoming resources | Resources expended | Gains and losses | At 30 June 2022 |
|-----------------------|-----------------------|---------------------------|---------------------------|-------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| General funds | 1,856,451 | 25,717 | (58,352) | (152,543) | 1,671,273 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Previous year: | At 1 July 2020 | Incoming resources | Resources expended | Gains and losses | At 30 June 2021 |
| | £ | £ | £ | £ | £ |
| General funds | 1,701,483 | 26,731 | (28,280) | 156,517 | 1,856,451 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

C G HACKING AND SONS LIMITED CHARITABLE TRUST

England & Wales - Charity number 1001802

Accounts

**C G Hacking & Sons Limited
Charitable Trust**
REPORT AND FINANCIAL STATEMENTS
30 June 2021

C G Hacking & Sons Limited Charitable Trust

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 30 June 2021**

| | |
|----------------------------------|--|
| Trustees | J C Hacking G D Hacking Mrs O C Hacking |
| Charity registered number | 1001802 |
| Principal office | Calverts Building 50 Borough High Street London SE1 1XW |
| Accountants | Blick Rothenberg 16 Great Queen Street London WC2B 5AH |

C G Hacking & Sons Limited Charitable Trust

TRUSTEES' REPORT For the Year Ended 30 June 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 July 2020 to 30 June 2021.

Structure, governance and management

- **Constitution**

The trust is an unincorporated trust constituted by a trust deed dated 1 October 1990 and registered with the Charity Commission under number 1001802. The objectives of the trust are to support, through direct charitable donation, such legally charitable purposes in the United Kingdom, or outside the United Kingdom, as the trustees shall, in their absolute discretion, from time to time, see fit.

- **Method 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.

- **Organisational structure and decision making**

The charity is controlled by its Trustees who have sole responsibility for decision making.

- **Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and Activities

- **Policies and objectives**

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.

- **Activities for achieving objectives**

During the year the trust has been working with a number of organisations in the United Kingdom and abroad and has provided funding to various of these organisations. All activities undertaken have been done so in support of the trust's principal objective, being the support of legally charitable purposes both within and outside the United Kingdom.

- **Grant making policies**

The Trustees have complete discretion over grants made. Grants will be made either upon application by an organisation to the charity (provided that the Trustees are satisfied that the applicant is suitable), or directly by the Trustees as and when they identify a suitable and deserving cause.

Achievements and performance

- **Review of activities**

The Trustees are pleased to report that financial support has been provided to various deserving charitable causes during the year.

- **Investment policy and performance**

The Trustees have given discretion to Coutts & Co for the day-to-day investment management. Investments are made in accordance with the directions of the Trustees, who control the overall nature of the investment portfolio and who are responsible for the overall financial control of the trust. Investments are made in listed companies where the investment can be realised quickly so as to minimise the downside risk by taking quick and effective action against any unfavourable market movements. During the period investments performed

C G Hacking & Sons Limited Charitable Trust

TRUSTEES' REPORT (continued) For the Year Ended 30 June 2021

favourably.

Financial review

● Reserves policy

Since the inception of the trust in 1990 the Trustees have endeavoured to build up the reserves of the trust to over £1 million. The Trustees feel that this level of reserves is reasonable to support the trust as a going concern and ensure that the Trustees can continue to donate to worthy causes as and when they wish.

Plans for future periods

● Future developments

Since the year end the Trustees have continued to support various organisations in accordance with the principle objective of the charity.

Trustees' responsibilities statement


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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The Trustees are responsible for keeping proper 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.

This report was approved by the Trustees, on 6/7/22 and signed on their behalf by:



G D Hacking
Trustee

C G Hacking & Sons Limited Charitable Trust

**INDEPENDENT EXAMINER'S REPORT
For the Year Ended 30 June 2021**

Independent Examiner's Report to the Trustees of C G Hacking & Sons Limited Charitable Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2021.

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

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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.

I 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.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Blick Rothenberg Audit LLP

Signed:

Darsh Shah FCA

Dated:

7/7/2022

Blick Rothenberg
Chartered Accountants
16 Great Queen Street
London
WC2B 5AH

C G Hacking & Sons Limited Charitable Trust

**STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 30 June 2021**

| | Note | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Investments | 2 | 26,731 | 26,731 | 35,874 |
| Total income | | <u>26,731</u> | <u>26,731</u> | <u>35,874</u> |
| Expenditure on: | | | | |
| Charitable activities | 3,4 | 28,280 | 28,280 | 46,009 |
| Total expenditure | | <u>28,280</u> | <u>28,280</u> | <u>46,009</u> |
| Net expenditure before investment gains/(losses) | | (1,549) | (1,549) | (10,135) |
| Net gains/(losses) on investments | 7 | 156,517 | 156,517 | (10,804) |
| Net income / (expenditure) before other recognised gains and losses | | 154,968 | 154,968 | (20,939) |
| Net movement in funds | | 154,968 | 154,968 | (20,939) |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 1,701,483 | 1,701,483 | 1,722,422 |
| Total funds carried forward | | <u><u>1,856,451</u></u> | <u><u>1,856,451</u></u> | <u><u>1,701,483</u></u> |

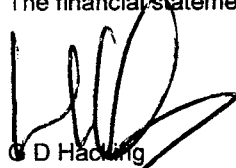
The notes on pages 7 to 12 form part of these financial statements.

C G Hacking & Sons Limited Charitable Trust

**BALANCE SHEET
As at 30 June 2021**

| | Note | £ | 2021 £ | £ | 2020 £ |
|---|------|----------------|------------------|----------------|------------------|
| Fixed assets | | | | | |
| Investments | 7 | | 1,741,641 | | 1,593,113 |
| Current assets | | | | | |
| Debtors | 8 | 382 | | 382 | |
| Cash at bank and in hand | | 114,478 | | 109,438 | |
| | | <u>114,860</u> | | <u>109,820</u> | |
| Creditors: amounts falling due within one year | 9 | <u>(50)</u> | | <u>(1,450)</u> | |
| Net current assets | | | <u>114,810</u> | | <u>108,370</u> |
| Net assets | | | <u>1,856,451</u> | | <u>1,701,483</u> |
| Charity Funds | | | | | |
| Unrestricted funds | 10 | | <u>1,856,451</u> | | <u>1,701,483</u> |
| Total funds | | | <u>1,856,451</u> | | <u>1,701,483</u> |

The financial statements were approved by the Trustees on 6/7/22 and signed on their behalf, by:



C D Hacking

The notes on pages 7 to 12 form part of these financial statements.

C G Hacking & Sons Limited Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

C G Hacking & Sons Limited Charitable Trust constitutes a public benefit entity as defined by FRS 102.

1.2 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.

1.3 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.

1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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.

C G Hacking & Sons Limited Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2021

1. Accounting Policies (continued)

1.5 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 fair 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 shown in the heading 'Net gains on investments' in the Statement of Financial Activities.

1.6 Financial instruments

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

2. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|------------------------------------|-----------------------------|-----------------------------|
| Investment income - local listed investments | 26,685 | 26,685 | 32,979 |
| Investment income - local cash | 46 | 46 | 2,895 |
| | <u>26,731</u> | <u>26,731</u> | <u>35,874</u> |
| <i>Total 2020</i> | <u>35,874</u> | <u>35,874</u> | |

3. Grants to institutions

| | Unrestricted funds 2021 £ | Total funds 2020 £ |
|------------------------|---------------------------------|-----------------------|
| Grants to institutions | <u>21,390</u> | <u>36,600</u> |

Donations made to institutions during the year include £5,000 to Save the Children UK and £5,000 to Trinity Hospice along with others made to various educational and charitable institutions in line with the objectives of the charity.

C G Hacking & Sons Limited Charitable Trust

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2021**

4. Support costs

| | Activities £ | Total 2021 £ | <i>Total 2020 £</i> |
|-----------------------------|-------------------------|-----------------------------|-----------------------------|
| Investment management costs | 6,890 | 6,890 | <i>9,409</i> |
| | <u>6,890</u> | <u>6,890</u> | |
| <i>Total 2020</i> | <i>9,409</i> | <i>9,409</i> | |
| | <u>9,409</u> | <u>9,409</u> | |

5. Net resources expended

During the year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2020 - £nil).

6. Gains and losses on revaluation of investment assets

| | 2021 £ | <i>2020 £</i> |
|---|-------------------|-------------------|
| Unrealised (losses)/gains on revaluation of investment assets | 25,734 | <i>(41,504)</i> |
| Realised gains/(losses) on disposal of investment assets | 132,289 | <i>30,964</i> |
| Foreign exchange (losses)/gains on revaluation of investment assets | (1,506) | <i>(264)</i> |
| | <u>156,517</u> | <u>(10,804)</u> |
| | <u>156,517</u> | <u>(10,804)</u> |

7. Fixed asset investments

| | Listed securities £ |
|---------------------|------------------------------------|
| Market value | |
| At 1 July 2020 | 1,593,113 |
| Additions | 1,098,117 |
| Disposals | (975,322) |
| Revaluations | 25,733 |
| | <u>1,741,641</u> |
| At 30 June 2021 | <u>1,741,641</u> |

Investments at market value comprise:

| | 2021 £ | <i>2020 £</i> |
|--------------------|-------------------|-------------------|
| Listed investments | 1,741,641 | <i>1,593,113</i> |
| | <u>1,741,641</u> | <u>1,593,113</u> |

C G Hacking & Sons Limited Charitable Trust

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2021**

7. Fixed asset investments (continued)

Material investments

| | 30 June 2021 £ | <i>30 June 2020 £</i> |
|--|-------------------------------|-------------------------------|
| | - | - |
| Multi units Luxembourg SICAV Shares D USD | 27,987 | 189,604 |
| Invesco Markets II Plc Shares Hedged GBP/US Treasury bond | - | 114,875 |
| Pimco Funds: Global Investors Series PLC Institutional Class | 81,145 | 86,914 |
| iShares PLC Shares UCITS ETF | 108,427 | 95,169 |
| Coutts Equator UK Equity GBP Class C - Distributing | 505,695 | 317,949 |
| Coutts Actively Managed Global Investment | 148,007 | - |
| Coutts Actively Managed UK Equity | 126,850 | - |
| Coutts US Equity Index Fund | 143,857 | - |
| Coutts Actively Managed US | 120,115 | - |
| | <u>1,262,083</u> | <u>804,511</u> |

8. Debtors

| | 2021 £ | <i>2020 £</i> |
|---------------|-------------------|-------------------|
| Other debtors | 382 | 382 |
| | <u>382</u> | <u>382</u> |

9. Creditors: Amounts falling due within one year

| | 2021 £ | <i>2020 £</i> |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | - | 1,400 |
| Other creditors | 50 | 50 |
| | <u>50</u> | <u>1,450</u> |

10. Statement of funds

Statement of funds - current year

| | Balance at 1 July 2020 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 30 June 2021 £ |
|---------------------------|---|----------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds - all funds | 1,701,483 | 26,731 | (28,280) | 156,517 | 1,856,451 |
| | <u>1,701,483</u> | <u>26,731</u> | <u>(28,280)</u> | <u>156,517</u> | <u>1,856,451</u> |

C G Hacking & Sons Limited Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2021

10. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 July 2019</i> | <i>Income</i> | <i>Expenditure</i> | <i>Gains/ (Losses)</i> | <i>Balance at 30 June 2020</i> |
|---------------------------|-----------------------------------|---------------|--------------------|----------------------------|--|
| | £ | £ | £ | £ | £ |
| General Funds - all funds | 1,722,422 | 35,874 | (46,009) | (10,804) | 1,701,483 |
| Total of funds | <u>1,722,422</u> | <u>35,874</u> | <u>(46,009)</u> | <u>(10,804)</u> | <u>1,701,483</u> |

Summary of funds - current year

| | Balance at 1 July 2020 | Income | Expenditure | Gains/ (Losses) | Balance at 30 June 2021 |
|---------------|-----------------------------------|---------------|--------------------|----------------------------|--|
| | £ | £ | £ | £ | £ |
| General funds | <u>1,701,483</u> | <u>26,731</u> | <u>(28,280)</u> | <u>156,517</u> | <u>1,856,451</u> |

Summary of funds - prior year

| | <i>Balance at 1 July 2019</i> | <i>Income</i> | <i>Expenditure</i> | <i>Gains/ (Losses)</i> | <i>Balance at 30 June 2020</i> |
|---------------|-----------------------------------|---------------|--------------------|----------------------------|--|
| | £ | £ | £ | £ | £ |
| General funds | <u>1,722,422</u> | <u>35,874</u> | <u>(46,009)</u> | <u>(10,804)</u> | <u>1,701,483</u> |

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ |
|-------------------------------|--|
| Fixed asset investments | 1,741,641 |
| Current assets | 114,860 |
| Creditors due within one year | (50) |
| | <u>1,856,451</u> |

C G Hacking & Sons Limited Charitable Trust

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2021**

11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2020 £</i> |
|-------------------------------|--|
| Fixed asset investments | 1,593,113 |
| Current assets | 109,820 |
| Creditors due within one year | (1,450) |
| | <u>1,701,483</u> |