

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022
FOR
THE HEDRICH CHARITABLE TRUST

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THE HEDRICH CHARITABLE TRUST

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for the year ended 5 April 2022

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THE HEDRICH CHARITABLE TRUST

REPORT OF THE TRUSTEES **for the year ended 5 April 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity shall be:

- To protect and preserve health by providing general grants and financial support to Pancreatic cancer charities or any other charities as determined by the trustees.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' below.

Grantmaking

The trustees support charities whose objects are in line with the objects of this charity. The charity accepts any grant application subject to the trustees' review. Financial help is then given according to circumstances and funds then available.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity made donations to a Pancreatic cancer charity during the year.

FINANCIAL REVIEW

Financial position

The financial results for the year to 5 April 2022 are shown in the attached financial statements.

Total income increased from £20,526 to £30,255 and total expenditure increased from £1,200 to £81,250 in comparison with the previous period.

There was a net decrease in funds of £50,995 (2021 – increase of £19,326) with total unrestricted funds carried forward of £25,986 (2021 - £76,981).

Reserves policy

Reserves (that is those funds that are freely available) are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants.

The actual reserves at 5 April 2022 were £26,986, which the trustees consider as an adequate level to continue their work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

THE HEDRICH CHARITABLE TRUST

REPORT OF THE TRUSTEES **for the year ended 5 April 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year. Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the governing body.

Organisational structure

The board of trustees must have at least 3 trustees serving at one time. These trustees liaise with the senior administrator who is appointed by the trustees to manage the day-to-day running of the charity.

The trustees meet on a regular basis.

Risk management

The trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This includes the trustees as well as those who receive grants from the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1003923

Principal address

3 Ullswater Road
Barnes
London SW13 9PL

Trustees

Mr D H Mattes Trustee
Miss Y C Mattes Trustee
Mrs H D Cohn Trustee

Approved by order of the board of trustees on 31 January 2023 and signed on its behalf by:

Mr D H Mattes - Trustee

THE HEDRICH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2022

	Notes	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		30,000	17,000
Other income		250	3,500
Investment income	2	<u>5</u>	<u>26</u>
Total		<u>30,225</u>	<u>20,526</u>
 EXPENDITURE ON			
Charitable activities	3		
Grants to institutions		80,000	-
Support Costs		<u>1,250</u>	<u>1,200</u>
Total		<u>81,250</u>	<u>1,200</u>
 NET INCOME/(EXPENDITURE)		 (50,995)	 19,326
 RECONCILIATION OF FUNDS			
Total funds brought forward		 76,891	 57,655
 TOTAL FUNDS CARRIED FORWARD		 <u>25,986</u>	 <u>76,891</u>

The notes form part of these financial statements

THE HEDRICH CHARITABLE TRUST

BALANCE SHEET

5 April 2022

	Notes	2022 Total funds £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		<u>27,236</u>	<u>78,181</u>
		27,236	78,181
CREDITORS			
Amounts falling due within one year	8	<u>(1,250)</u>	<u>(1,200)</u>
NET CURRENT ASSETS		<u>25,986</u>	<u>76,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,986</u>	<u>76,981</u>
NET ASSETS		<u>25,986</u>	<u>76,981</u>
FUNDS	9		
General fund		<u>25,986</u>	<u>76,981</u>
TOTAL FUNDS		<u>25,986</u>	<u>76,981</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2023 and were signed on its behalf by:

Mr D H Mattes - Trustee

The notes form part of these financial statements

THE HEDRICH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 5 April 2022**

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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 except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Short term debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability.

Creditors and provisions

THE HEDRICH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2022

1. ACCOUNTING POLICIES - continued

Financial instruments

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

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 except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>5</u>	<u>26</u>

3. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £
Support Costs	<u>1,250</u>

4. GRANTS PAYABLE

	2022	2021
	£	£
Grants to institutions	<u>80,000</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Pancreatic Cancer	<u>80,000</u>	<u>-</u>
	<u>80,000</u>	<u>-</u>

THE HEDRICH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2022

5. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Support Costs	<u>-</u>	<u>1,250</u>	<u>1,250</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

7. STAFF COSTS

There were no staff costs in the year ended 5 April 2022 nor in the year ended 5 April 2021.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>1,250</u>	<u>1,200</u>

9. MOVEMENT IN FUNDS

	At 6.4.21	Net	At
	£	movement	5.4.22
		in funds	£
Unrestricted funds			
General fund	76,981	(50,995)	25,986
	<u>76,981</u>	<u>(50,995)</u>	<u>25,986</u>
TOTAL FUNDS			
	<u>76,981</u>	<u>(50,995)</u>	<u>25,986</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	30,255	(81,250)	(50,995)
	<u>30,255</u>	<u>(81,250)</u>	<u>(50,995)</u>
TOTAL FUNDS			
	<u>30,255</u>	<u>(81,250)</u>	<u>(50,995)</u>

THE HEDRICH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 5 April 2022

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	57,655	(19,326)	76,981
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>57,655</u>	<u>(19,326)</u>	<u>76,981</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,526	(1,200)	(19,326)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>20,526</u>	<u>(1,200)</u>	<u>(19,326)</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HEDRICH CHARITABLE TRUST

Independent examiner's report to the trustees of The Hedrich Charitable Trust ('the Trust')

I report to the charity's trustees on my examination of the accounts of the Company for the year ended 5 April 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Trust are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with accounting requirements 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr Adam Howard Moody
FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

31 January 2022