

Reports & Financial Statements

For the year ended 30 June 2021

The HCD Memorial Fund

Registered Charity No. 1044956

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The HCD Memorial Fund

Trustees' report For the year ended 30 June 2021

The trustees present their annual report and financial statements of The HCD Memorial Fund ('the Charity') for the year ended 30 June 2021.

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	The HCD Memorial Fund	
Charity registration Number	1044956	
Trustees	Bill Flinn B.Arch, Dip.Arch. (Chairman) Harriet Lear Jeremy Debenham Nicholas Debenham MA Joanna Lear Susannah Drummond	
Secretary	Susannah Drummond	
Registered Office	24 Fern Avenue Jesmond Newcastle-upon-Tyne NE2 2QT	
Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ	Allied Irish Bank Edward Street Newbridge Ireland
Solicitors	Orrick, Herrington & Sutcliffe Tower 42 Level 35 25 Old Broad Street London EC2N 1HQ	
Independent Examiner	John Airey FCA	

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Trustees' report (continued) For the year ended 30 June 2021

The trustees present their Trustees' Report and financial statements in accordance with the Charities Act 2011 (the 2011 Act) and Charity SORP 2015.

1. Governing Document

The governing instrument of the Charity is a trust deed dated 7 March 1995. The Charity is constituted as an unincorporated association.

2. Objects and activities

The governing instrument states that the objects of the Charity are the furtherance of any purposes which are charitable according to English law. The Charity principally makes grants to organisations in the UK and abroad engaged in the fields of development, health, education, environment, and community action.

3. Organisational structure

The trustees meet twice a year to review income and proposals for grants. There are no employees. The Secretary deals with day-to-day administration, and correspondence with applicants and grantees, with occasional assistance from co-trustees in their area of expertise.

4. Trustees

The trustees holding office during the year and up to the date of this report are:

Bill Flinn B.Arch,Dip.Arch. (Chairman)
Harriet Lear
Jeremy Debenham
Nicholas Debenham M.A.
Joanna Lear (Treasurer)
Susannah Drummond (Secretary)

- Recruitment and appointment of trustees

The trustees are appointed by the governing instrument. Future trustees may be appointed by a resolution of the trustees passed at a meeting of the trustees.

- Trustee Induction and Training

Each year the trustees are kept informed of developments in the charity sector. The collective expertise of the trustees in the fields of health, development, trust administration, education and law will be supplemented when it becomes necessary.

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Trustees' report (continued) For the year ended 30 June 2021

4. Trustees (continued)

- Statement of trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act. 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. They are required to apply the funds of the Charity with complete fairness to meet the objects of the Charity.

5. Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The Charity makes grants for the benefit of those eligible under the criteria set out in its governing document. A list of the recipients and the grants made to them by the Charity can be found on pages 9 and 10.

6. Financial Review

During the year the Charity made grants to a variety of charitable organisations. The organisations concerned are involved with:

- Work in the fields of Development, Health, Education, Peace-keeping and Prison welfare in Africa, the Middle East, Central and Southern America, India, Palestine, and Pakistan.
- Work in the Environmental field, particularly in relation to Climate Change;
- Other work in the UK and Ireland for Environmental and Community projects, including refugees, prisoners and the unemployed.

The Charity also owns a freehold woodland property in the Republic of Ireland which is held for charitable purposes, including amenity value and recreational access for the community.

The Charity's total resources expended exceeded the total incoming resources by £340,192 (2020:£54,094) resulting in an unrestricted fund balance of £535,168 (2020: £875,360) being carried forward at the year end.

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Trustees' report (continued) For the year ended 30 June 2021

7. Investment powers and policy

The governing instrument grants unrestricted powers of investment to the trustees. The policy is to give away income as soon as practicable after it accrues, keeping any unused income on temporary deposits. Thus no permanent investments are made.

8. Plans for future periods and reserves policy

The trustees' policy is to make grants each year up to an amount similar to the income receivable whilst maintaining reserves at a level sufficient to cover all commitments likely to be met within 12 months. Under normal circumstances the level of such reserves would not be expected to exceed £200,000 in aggregate. This policy is reviewed annually in the light of actual or expected change in the pattern of contributions to the Trust.

At 30 June 2021 total free reserves funds amounted to £381,707 (2020: £721,783). Unrestricted funds which will be considered for distribution during the forthcoming year amount to £500,000 (2020: £750,000).

9. Grant making policy

The policy is to make grants as determined by the trustees at twice-yearly meetings, for all or any purposes which are charitable according to English law.

The policy is flexible as regards donees, but currently:

- maintains a balance between home and overseas grants
- directs grants mainly towards (1) the relief of human need, whether due to poverty, ill-health, disability, want of education, or other causes, and (2) projects which aim to mitigate the effects of Climate Change
- prefers projects which are small or medium-sized
- permits the taking of risks in an appropriate case.

Current practice is rarely to respond to unsolicited applications.

10. Risk Management

The trustees are not aware of any major risks. They are insured against public liability in respect of their freehold property. Once a year they review their assessment of risk (major or otherwise).

11. Independent examination

The Trustees have complied with their obligation under the 2011 Act to have the annual accounts examined by an independent examiner.

Approved by the Trustees on 2022
and signed on their behalf by:

.....

Trustee

Independent examiner's report to the Trustees of The HCD Memorial Fund

I report on the accounts of the Fund for the year ended 30 June 2021 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The Trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Fund and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Date:

Holywell Cottage
Hodsoll Street
Sevenoaks Kent TN15 7LE

The HCD Memorial Fund

Statement of financial activities For the year ended 30 June 2021

		2021	2020
	Notes	£	£
Incoming resources			
Incoming resources from generated funds:			
Voluntary income:			
- Donations	1.2	622,500	700,000
- Share of Trust income	1.3	121,008	232,849
Investment income:			
- Bank interest		25	846
Total incoming resources		<u>743,533</u>	<u>933,695</u>
Resources expended			
Costs of generating funds			
Other costs			
- Management of woodland property		4,256	4,407
Charitable activities			
Grantmaking activity	2	1,074,533	980,217
Governance costs	3	4,936	3,165
Total resources expended		<u>1,083,725</u>	<u>987,789</u>
Net movement in funds		(340,192)	(54,094)
Reconciliation of Funds			
Funds brought forward at 1 July 2020		875,360	929,454
Funds carried forward at 30 June 2021		<u>535,168</u>	<u>875,360</u>

All of the above results are derived from continuing activities.

There are no recognised gains or losses other than those stated above.

The HCD Memorial Fund

Balance sheet as at 30 June 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	4		153,458		153,574
Unlisted investment at cost and market value			3		3
Current assets					
Debtors	5	239,031		618,751	
Cash at bank and in hand		312,089		129,205	
Total current assets		551,120		747,956	
Liabilities – Amounts falling due within one year					
Creditors	6	(70,413)		(26,173)	
Net current assets			480,707		721,783
Liabilities – Amounts falling due in more than one year	7		(99,000)		-
Net assets			535,168		875,360
The Funds of the Charity:					
Unrestricted income funds			535,168		875,360
Total Charity funds			535,168		875,360

Approved by the board of Trustees on
and signed on its behalf by:

2022

.....

Trustee

The HCD Memorial Fund

Notes to the accounts For the year ended 30 June 2021

1 Accounting policies

The accounts have been prepared in accordance with applicable accounting standards and the charity Statement of Recommended Practice (SORP 2015).

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

1.2 Donations receivable

Donations are credited to income when received. Recoverable income tax is included with the donation to which it relates. Any income tax which has still to be recovered at the period end is recognised as a debtor.

1.3 Trust income

The Charity was entitled to a percentage of the income from the Debenham Property Trust, which is recognised as it accrues.

1.4 Resources expended

Expenditure is classified by category of expenditure rather than by type of expense. Allocation is on an actual basis. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.5. Grants payable

Grants are charged against income when they are unconditionally committed to be paid.

1.6 Funds

Following the requirements of the Statement of Recommended Practice the funds of the Charity are analysed over the different types of funds, which are:-

a) Unrestricted funds

These are funds which are not subject to any restrictions regarding their use. Designated funds (if any) are set aside by the trustees for a particular purpose, but are inclusive within unrestricted funds.

b) Restricted funds

Restricted funds are those where the donor has imposed restrictions on how the fund may be used.

The HCD Memorial Fund

Notes to the accounts (continued) For the year ended 30 June 2021

1 Accounting policies (continued)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Forestry equipment - 25% on net book value

No depreciation is provided on the cost of freehold land.

1.8 Foreign currency translation

Monetary assets and liabilities and transactions during the year denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Any exchange gain or loss is accounted for in the Statement of Financial Activities.

2 Grantmaking activity

Grantmaking activity comprises grants to the following charitable organisations:

Recipient	Country		Amount £
Health Poverty Action	Guatemala	Health	35,000
Virtual Doctors	Zambia/Malawi	Health	30,000
MAP	Gaza	Health	30,000
Citizens Foundation	Pakistan	Education	30,000
British Shalom/Salaam	Israel/Palestine	Community	30,000
Standing Voice	Tanzania/Malawi	Community	25,000
Village Water	Zambia	Development	25,000
African prisons project	Africa	Community	25,000
Cool Earth	Peru	Climate	24,000
Vision for a Nation	Ghana	Health	22,000
MAITS	Sri Lanka & India	Community	22,000
Christian Aid	Lebanon	Emergency response	21,852
Re-Cycle	Africa	Community/Environment	20,000
Solaraid	Zambia/Malawi	Development/Community	20,000
Traidcraft Exchange	Bangladesh	Community	20,000
Shared Interest Foundation	Nicaragua	Community	20,000
CRESS	Uganda/Sudan	Health	20,000
HealthProm	Afghanistan	Health	20,000
Motivation	Uganda	Health	20,000
Concern America	Central America	Health	20,000
Send a Cow	Kenya	Community	20,000
Peace Direct	The DR Congo	Community/Peacebuilding	20,000
San Carlos Hospital	Mexico	Health	33,000
North Inner City Homeless	Ireland	Community	17,354
Five Talents	Kenya	Community	10,000
St Agnes Music	Ireland	Community	10,000
Refugee Info Bus	France	Community	10,000
		carried forward	591,854

The HCD Memorial Fund

Notes to the accounts (continued) For the year ended 30 June 2021

2 (cont). Grantmaking activity (continued)

Recipient	Country		Amount £
		brought forward	591,854
Tempus Novo	UK	Community prisons	27,000
XLP	UK	Community	25,000
Key 4 Life	UK	Community prisons	25,000
Feedback Global	UK	Community	25,000
Centre for Alternative Technology	UK	Climate change	24,500
Kalaila Essence	UK	Prisons/Community	24,000
SOFA	UK	Community	20,000
Children Seen and Heard	UK	Community	20,000
Tools for Self-Reliance	UK	Community	20,000
NCAC	UK	Community	20,000
Refugee Women of Bristol	UK	Refugees	20,000
Borderlands	UK	Refugees	20,000
Thistle Health & Wellbeing	UK	Community	17,500
Devon & Cornwall Refugees	UK	Refugees	15,000
Pippa's Group	UK	Community	13,000
Meals behind the wire	UK	Prisons	1,679
			<hr/> 909,533
Future commitments to San Carlos Hospital			165,000
			<hr/> 1,074,533

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Notes to the accounts (continued) For the year ended 30 June 2021

3	Governance costs	2021	2020
		£	£
	Administration expenses reimbursed to trustees	250	121
	Taxation fees	1,130	930
	Accountancy charges	1,700	1,650
	Charge for Independent Examination	300	300
	Bank charges for foreign transfers	1,449	220
	Loss (Gain) on currency translation	107	(156)
	Sundry expense	-	100
		<u>4,936</u>	<u>3,165</u>
4.	Tangible assets		
		Woodlands, held for charitable purposes	Forestry equipment
		£	£
	At cost		
	On 1 July 2020 and 30 June 2021	153,113	19,375
		<u>153,113</u>	<u>19,375</u>
	Accumulated Depreciation		
	On 1 July 2020	-	18,915
	Charge for the year	-	115
		<u>-</u>	<u>19,030</u>
	At 30 June 2021	-	19,030
		<u>-</u>	<u>19,030</u>
	Net book value		
	At 30 June 2021	153,113	345
		<u>153,113</u>	<u>345</u>
	At 30 June 2020	153,113	461
		<u>153,113</u>	<u>461</u>
5	Debtors	2021	2020
		£	£
	Accrued income	115,031	478,751
	Tax recoverable	124,000	140,000
		<u>239,031</u>	<u>618,751</u>
6	Creditors – Amounts falling due within one year		
		£	£
	Other creditors	70,413	26,173
		<u>70,413</u>	<u>26,173</u>

The HCD Memorial Fund

Notes to the accounts (continued) For the year ended 30 June 2021

7	Creditors – Amounts falling due after one year	2021	2020
		£	£
	San Carlos grant	99,000	-
		<u> </u>	<u> </u>

8 Trustees' transactions

No trustees received remuneration or expenses in either year.

9 Commitments

As at 30 June 2021 the Charity has indicated future support to various organisations but made no binding commitment to them.

The Charity is committed to paying an annual management fee for Ballinakelly Wood of £2,200 (2020: £2,200).