

Reports & Financial Statements

For the year ended 30 June 2023

The HCD Memorial Fund

Registered Charity No. 1044956

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The HCD Memorial Fund

Trustees' report For the year ended 30 June 2023

The trustees present their annual report and financial statements of The HCD Memorial Fund ('the Charity') for the year ended 30 June 2023.

REFERENCE AND ADMINISTRATION INFORMATION

Charity name	The HCD Memorial Fund
Charity registration Number	1044956
Trustees	Bill Flinn B.Arch, Dip.Arch. (Chairman) 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
Solicitors	Orrick, Herrington & Sutcliffe LLP 107 Cheapside London EC2V 6DN
Independent Examiner	John Airey FCA

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Trustees' report (continued) For the year ended 30 June 2023

The trustees present their Trustees' Report and financial statements in accordance with the Charities Act 2011 (the 2011 Act) and Charity SORP (FRS 102).

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 (resigned 19 November 2022)
Jeremy Debenham (resigned 19 November 2022)
Nicholas Debenham M.A. (resigned 19 November 2022)
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 2023

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 Afghanistan, Africa, Bangladesh, Central America, Ethiopia, the Middle East, Palestine, Pakistan and SE Asia.
- 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 decided to gift its freehold woodland property in the Republic of Ireland which was held for charitable purposes, including amenity value and recreational access for the community, to the Irish Woodland Trust.

The Charity's total expended resources exceeded incoming resources by £7,816 (2022: incoming resources exceeded expended resources £65,611) resulting in an unrestricted fund balance of £592,963 (2022: £600,779) being carried forward at the year end.

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Trustees' report (continued) For the year ended 30 June 2023

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 free 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 £400,000 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 2023 total free reserves funds amounted to £592,960 (2022: £447,404). Unrestricted funds which will be considered for distribution during the forthcoming year amount to £500,000 (2022: £500,000).

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.

While many of the projects we support are overseas, the grant is almost always paid in sterling to the UK office of the given charity. Exceptionally money is sent directly to the charity overseas.

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 16 January 2024
and signed on their behalf by:

Joanna Lear

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 2023 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.

J C Airey FCA

17 January 2024

Holywell Cottage
Hodsoll Street
Sevenoaks Kent TN15 7LE

The HCD Memorial Fund

Statement of financial activities For the year ended 30 June 2023

		2023 £	2022 £
Incoming resources	Notes		
Incoming resources from generated funds:			
Voluntary income:			
- Donations	1.2	686,250	613,250
- Share of Trust income	1.3	249,331	217,180
Investment income:			
- Bank interest		3,050	304
Total incoming resources		938,631	830,734
Resources expended			
Costs of generating funds			
Other costs			
- Management of woodland property		4,420	3,160
Charitable activities			
Grantmaking activity	2	938,138	758,216
Governance costs	3	3,889	3,747
Total resources expended		946,447	765,123
Net movement in funds		(7,816)	65,611
Reconciliation of Funds			
Funds brought forward at 1 July 2022		600,779	535,168
Funds carried forward at 30 June 2023		592,963	600,779

All of the above results are derived from continuing activities.

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

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Balance sheet as at 30 June 2023

	Notes	£	2023	£	£	2022	£
Fixed assets							
Tangible assets	4			-		153,372	
Unlisted investment at cost and market value				3			3
Current assets							
Debtors	5	259,434			219,416		
Cash at bank and in hand		373,630			333,335		
Total current assets		633,064			552,752		
Liabilities – Amounts falling due within one year							
Creditors	6	(40,104)			(72,348)		
Net current assets			592,960			480,404	
Liabilities – Amounts falling due in more than one year	7			-		(33,000)	
Net assets			592,963			600,779	
The Funds of the Charity:							
Unrestricted income funds			592,963			600,779	
Total Charity funds			592,963			600,779	

Approved by the board of Trustees on 16 January 2024
and signed on its behalf by:

Joanna Lear

Trustee

The HCD Memorial Fund

Notes to the accounts For the year ended 30 June 2023

1 Accounting policies

The accounts have been prepared in accordance with applicable accounting standards and the charity Statement of Recommended Practice (FRS 102).

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.

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Notes to the accounts (continued) For the year ended 30 June 2023

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 £
Hospices of Hope	Europe	Health	40,000
Citizens Foundation UK	Pakistan	Education	30,000
Medical Aid Palestinians	Gaza	Health	30,000
United World Schools	SE Asia	Community/Education	26,500
British Shalom Salaam Trust	Israel/Palestine	Community/Peacebuilding	25,000
Rhiza UK	South Africa	Health	25,000
Standing Voice	Tanzania/Malawi	Community	25,000
Village Water	Zambia	Health	25,000
Peace Direct	The DR Congo	Peacebuilding	24,000
VITA (RTI) Ltd	Ethiopia	Community/Climate change	21,525
Ripple Effect	Africa	Health	20,000
Solar Aid	Africa	Community	20,000
WasteAid	Africa	Community	20,000
HealthProm	Afghanistan	Health	20,000
Concern America	Central America	Health	20,000
Five Talents UK	Kenya	Community	20,000
Sand Dams Worldwide	Kenya/Ethiopia	Community	20,000
Virtual Doctors	Zambia/Malawi	Health	20,000
Justice Defenders	Uganda/Kenya	Prisons/Community	15,000
Health Poverty Action	Guatemala	Health	5,000
carried forward			452,025

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Notes to the accounts (continued) For the year ended 30 June 2023

2 (cont). Grantmaking activity (continued)

Recipient	Country		Amount £
		brought forward	452,025
Irish Woodland Trust	Ireland	Community	153,113
Tempus Novo	UK	Prisons/Community	28,000
Centre for alternative technology	UK	Climate change	25,000
Global Feedback	UK	Health	25,000
KEY4LIFE CIO	UK	Prisons/Community	25,000
One Home	UK	Climate change	25,000
Sussex Community Devel Assoc	UK	Community	23,000
Tools for Self Reliance	UK & (Africa)	Community	22,000
Boarderlands	UK	Community/Refugees	20,000
A Rocha UK	UK	Community	20,000
NCAC	UK	Community	20,000
ID Prison Ministry	UK	Prisons/Community	20,000
Refugee Women Bristol	UK	Community/Refugees	20,000
The Orchard Project	UK	Community	20,000
The Pelham	UK	Community	20,000
Peertalk Charitable Foundation	UK	Health	10,000
Multiple System Atrophy Trust	UK/Ireland	Health	10,000
Total of grants made in the year			938,138
Future commitments to San Carlos Hospital in Mexico made in 2022			33,000

3 Governance costs

	2023 £	2022 £
Administration expenses reimbursed to trustees	226	225
Taxation fees	1,414	1,210
Accountancy charges	1,700	1,700
Charge for Independent Examination	300	300
Bank charges for foreign transfers	249	313
(Gain) Loss on currency translation	-	(1)
	3,889	3,747

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Notes to the accounts (continued) For the year ended 30 June 2023

4. Tangible assets

	Woodlands, held for charitable purposes	Forestry equipment	Total
At cost	£	£	£
On 1 July 2022	153,113	19,375	172,488
Disposal - gift to Irish Woodland Trust	(153,113)	(19,375)	(172,488)
At 30 June 2023	-	-	-
Accumulated Depreciation			
On 1 July 2022	-	19,116	19,116
Charge for the year	-	259	259
Eliminated on disposal	-	(19,375)	(19,375)
At 30 June 2023	-	-	-
Net book value			
At 30 June 2023	-	-	-
At 30 June 2022	153,113	259	153,372

5 Debtors

	2023	2022
	£	£
Accrued income	122,184	96,266
Tax recoverable	137,250	123,150
	259,434	219,416

6 Creditors – Amounts falling due within one year

	£	£
Other creditors	40,104	72,348

7 Creditors – Amounts falling due after one year

	£	£
San Carlos grant	-	33,000

8 Trustees' transactions

No trustees received remuneration or expenses in either year.

9 Commitments

As at 30 June 2023 the Charity has indicated future support to various organisations but made no binding commitment to them.