

# Reports & Financial Statements

For the year ended 30 June 2024

## The HCD Memorial Fund

Registered Charity No. 1044956

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# The HCD Memorial Fund

## Trustees' report For the year ended 30 June 2024

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The trustees present their annual report and financial statements of The HCD Memorial Fund ('the Charity') for the year ended 30 June 2024.

### REFERENCE AND ADMINISTRATION INFORMATION

<b>Charity name</b>	The HCD Memorial Fund
<b>Charity registration Number</b>	1044956
<b>Trustees</b>	Bill Flinn B.Arch, Dip.Arch. (Chairman) Joanna Lear Susannah Drummond Millie Sherman
<b>Secretary</b>	Susannah Drummond
<b>Registered Office</b>	24 Fern Avenue Jesmond Newcastle-upon-Tyne NE2 2QT
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ
<b>Solicitors</b>	Orrick, Herrington & Sutcliffe LLP 107 Cheapside London EC2V 6DN
<b>Independent Examiner</b>	John Airey FCA

# The HCD Memorial Fund

## Trustees' report (continued) For the year ended 30 June 2024

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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)  
Joanna Lear (Treasurer)  
Susannah Drummond (Secretary)  
Millie Sherman (appointed 16th November 2024)

#### - 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.

# The HCD Memorial Fund

## Trustees' report (continued) For the year ended 30 June 2024

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### 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 for Environmental and Community projects, including refugees, prisoners and the unemployed.

The Charity's total expended resources exceeded incoming resources by £132,118 (2023: £7,816) resulting in an unrestricted fund balance of £460,845 (2023: £592,963) being carried forward at the year end.

# The HCD Memorial Fund

## Trustees' report (continued) For the year ended 30 June 2024

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### 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 2024 total free reserves funds amounted to £460,842 (2023: £592,960). Unrestricted funds which will be considered for distribution during the forthcoming year amount to £400,000 (2023: £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 November 2024  
and signed on their behalf by:

Joanna Lear

Trustee

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

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I report on the accounts of the Fund for the year ended 30 June 2024 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.

John Airey FCA

21 November 2024

Holywell Cottage  
Hodsoll Street  
Sevenoaks Kent TN15 7LE

# The HCD Memorial Fund

## Statement of financial activities For the year ended 30 June 2024

		2024 £	2023 £
<b>Incoming resources</b>	<b>Notes</b>		
Incoming resources from generated funds:			
Voluntary income:			
- Donations	1.2	462,500	686,250
- Share of Trust income	1.3	230,202	249,331
Investment income:			
- Bank interest		8,093	3,050
<b>Total incoming resources</b>		<b>700,795</b>	<b>938,631</b>
<b>Resources expended</b>			
Costs of generating funds			
Other costs			
- Management of woodland property		-	4,420
Charitable activities			
Grantmaking activity	2	829,250	938,138
Governance costs	3	3,663	3,889
<b>Total resources expended</b>		<b>832,913</b>	<b>946,447</b>
<b>Net movement in funds</b>		<b>(132,118)</b>	<b>(7,816)</b>
<b>Reconciliation of Funds</b>			
Funds brought forward at 1 July 2023		592,963	600,779
Funds carried forward at 30 June 2024		460,845	592,963

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 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Unlisted investment at cost and market value			3		3
<b>Current assets</b>					
Debtors	4	223,138		259,434	
Cash at bank and in hand		240,954		373,630	
<b>Total current assets</b>		464,092		633,064	
<b>Liabilities – Amounts falling due within one year</b>					
Creditors	5	(3,250)		(40,104)	
<b>Net current assets</b>			460,842		592,960
<b>Net assets</b>			460,845		592,963
<b>The Funds of the Charity:</b>					
<b>Unrestricted income funds</b>			460,845		592,963
<b>Total Charity funds</b>			460,845		592,963

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

Joanna Lear

Trustee



# The HCD Memorial Fund

## Notes to the accounts For the year ended 30 June 2024

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### **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.

# The HCD Memorial Fund

## Notes to the accounts (continued) For the year ended 30 June 2024

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### 1 Accounting policies (continued)

#### 1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off each asset over its estimated useful life.

#### Unlisted investments

Unlisted investments are shown at cost and market value.

#### 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		Amount £
<b>Overseas:</b>		
San Carlos Hospital - Mexico	Health	35,000
VITA (RTI) Ltd - Ireland	Community/Climate change	29,000
Concern America - USA	Health	15,000
<b>UK based:</b>		
Medical Aid Palestinians	Health	50,000
MAD – Aid	Community	30,000
Citizens Foundation UK	Education	30,000
Tempus Novo	Prisons/Community	28,000
CAT	Climate Change	25,000
Ace Africa (UK)	Health	25,000
Feedback Global	Health	25,000
Standing Voice	Community	25,000
Vision Action	Health	25,000
British Shalom Salaam Trust	Community/Peacebuilding	25,000
Just Wheels	Community/Health	25,000
Village Water	Health	25,000
Tools for Self-reliance	Community	22,000
Hospiscare	Health	20,250
carried forward		459,250

## The HCD Memorial Fund

### Notes to the accounts (continued) For the year ended 30 June 2024

#### 2 (cont). Grantmaking activity (continued)

Recipient		Amount £
	brought forward	459,250
<b>UK based (continued):</b>		
Northumbria Calvert Trust	Community	20,000
Prison Radio Association	Community	20,000
The Pelham	Community	20,000
The Orchard Project	Community	20,000
Bees Abroad	Community	20,000
Shared Interest	Community	20,000
ID Prisons Ministry	Prisons/community	20,000
Sand Dams Worldwide	Community	20,000
Rhiza Babuyile	Health	20,000
Solar Aid	Community	20,000
Rwanda Action	Community	20,000
Peace Direct	Peacebuilding	20,000
Ripple Effect	Health	20,000
Health Poverty Action	Health	20,000
WasteAid	Community	20,000
Breaking Barriers	Refugee	20,000
Fareshare	Community	15,000
Peertalk Charitable Foundation	Health	15,000
Transform Traid	Community/enterprise	10,000
Chailey Heritage	Community	10,000
<b>Total of grants made in the year</b>		<b>829,250</b>

#### 3 Governance costs

	2024 £	2023 £
Administration expenses reimbursed to trustees	206	226
Taxation fees	1,224	1,414
Accountancy charges	1,700	1,700
Charge for Independent Examination	300	300
Bank charges	233	249
	<b>3,663</b>	<b>3,889</b>

## The HCD Memorial Fund

### Notes to the accounts (continued) For the year ended 30 June 2024

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<b>4</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Accrued income	130,638	122,184
	Tax recoverable	92,500	137,250
		<u>223,138</u>	<u>259,434</u>
<b>5</b>	<b>Creditors – Amounts falling due within one year</b>		
		<b>£</b>	<b>£</b>
	Other creditors	<u>3,250</u>	<u>40,104</u>
<b>6</b>	<b>Trustees' transactions</b>		
	No trustees received remuneration or expenses in either year.		
<b>7</b>	<b>Commitments</b>		
	As at 30 June 2024 the Charity has indicated future support to various organisations but made no binding commitment to them.		