

Reports & Financial Statements

For the year ended 30 June 2025

The HCD Memorial Fund

Registered Charity No. 1044956

Contents	Pages
Trustees' report	1 – 4
Independent Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 – 11

The HCD Memorial Fund

Trustees' report For the year ended 30 June 2025

The trustees present their annual report and financial statements of The HCD Memorial Fund ('the Charity') for the year ended 30 June 2025.

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 Millie Sherman
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

The HCD Memorial Fund

Trustees' report (continued) For the year ended 30 June 2025

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 2025

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 £7,726 (2024: £132,118) resulting in an unrestricted fund balance of £453,119 (2024: £460,845) being carried forward at the year end.

The HCD Memorial Fund

Trustees' report (continued) For the year ended 30 June 2025

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 2025 total free reserves funds amounted to £453,116 (2024: £460,842). Unrestricted funds which will be considered for distribution during the forthcoming year amount to £400,000 (2024: £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. 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 8 November 2025
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 2025 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.

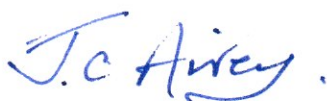
Basis of independent examiner's report

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 2025

Holywell Cottage
Hodsoll Street
Sevenoaks Kent TN15 7LE

The HCD Memorial Fund

Statement of financial activities For the year ended 30 June 2025

	Notes	2025 £	2024 £
Incoming resources			
Incoming resources from generated funds:			
Voluntary income:			
- Donations	1.2	537,500	462,500
- Share of Trust income	1.3	206,845	230,202
Investment income:			
- Bank interest		4,886	8,093
Total incoming resources		<u>749,231</u>	<u>700,795</u>
Resources expended			
Costs of generating funds			
Charitable activities			
Grantmaking activity	2	749,750	829,250
Governance costs	3	7,207	3,663
Total resources expended		<u>756,957</u>	<u>832,913</u>
Net movement in funds		(7,726)	(132,118)
Reconciliation of Funds			
Funds brought forward at 1 July 2024		460,845	592,963
Funds carried forward at 30 June 2025		<u>453,119</u>	<u>460,845</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 2025

	Notes	2025	2024
		£	£
Fixed assets			
Unlisted investment at cost and market value		3	3
Current assets			
Debtors	4	210,630	223,138
Cash at bank and in hand		245,736	240,954
Total current assets		456,366	464,092
Liabilities – Amounts falling due within one year			
Creditors	5	(3,250)	(3,250)
Net current assets		453,116	460,842
Net assets		453,119	460,845
The Funds of the Charity:			
Unrestricted income funds		453,119	460,845
Total Charity funds		453,119	460,845

Approved by the board of Trustees on 8 November 2025
and signed on its behalf by:

Joanna Lear

Trustee



The HCD Memorial Fund

Notes to the accounts For the year ended 30 June 2025

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 2025

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 £
Overseas:		
San Carlos Hospital - Mexico	Health	60,000
Concern America - USA	Health	20,000
VITA (RTI) Ltd - Ireland	Community/Climate change	15,000
UK based:		
Medical Aid Palestinians	Health	30,000
Citizens Foundation UK	Education	30,000
Vision Action	Health	25,000
CAT	Climate Change	25,000
Just Wheels	Community/Health	25,000
The Orchard Project	Community	25,000
Bees Abroad	Community	25,000
Sand Dams Worldwide	Development	25,000
Rhiza Babuyile	Health	25,000
Tools for Self-reliance	Community	22,000
Hospiscare	Health	20,250
MAD – Aid	Health	20,000
Feedback Global	Community/Environment	20,000
Prison Radio Association	Prisons	20,000
carried forward		432,250

The HCD Memorial Fund

Notes to the accounts (continued) For the year ended 30 June 2025

2 (cont). Grantmaking activity (continued)

Recipient		Amount £
	brought forward	432,250
UK based (continued):		
Solar Aid	Development	20,000
Peace Direct	Peacebuilding	20,000
Borderlands (Southwest)	Refugees	20,000
Health Poverty Action	Health	20,000
Refugee Women Bristol	Refugees	20,000
Virtual Doctors	Health	20,000
Health Prom	Health	20,000
Afghan Education (Children on the Edge)	Education	20,000
Northeast Youth	Community	20,000
One Home Climate Solution	Climate change	20,000
The Bevern Trust	Health/community	20,000
ID Prisons Ministry	Prisons/community	15,000
Peertalk Charitable Fund	Community	15,000
Key4Life	Prisons	15,000
United World Schools	Education	15,000
The Shamba Trust	Education/community	10,000
Transform Trade	Development	10,000
Five Talents UK Ltd	Community	10,000
Chance for Nepal	Education/Community	7,500
Total of grants made in the year		749,750

3 Governance costs

	2025 £	2024 £
Legal fees	3,599	-
Taxation fees	1,230	1,224
Accountancy charges	1,700	1,700
Charge for Independent Examination	300	300
Bank charges	185	233
Administration expenses reimbursed to trustees	193	206
	7,207	3,663

The HCD Memorial Fund

Notes to the accounts (continued) For the year ended 30 June 2025

4	Debtors	2025	2024
		£	£
	Accrued income	103,130	130,638
	Tax recoverable	107,500	92,500
		<u>210,630</u>	<u>223,138</u>
5	Creditors – Amounts falling due within one year		
		£	£
	Other creditors	<u>3,250</u>	<u>3,250</u>
6	Trustees' transactions		
	No trustees received remuneration or expenses in either year.		
7	Commitments		
	As at 30 June 2025 the Charity has indicated future support to various organisations but made no binding commitment to them.		