

**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**THE HUTCHINSON CHARITABLE TRUST**

Wheeler  
Chartered Accountants, Tax Consultants  
& Statutory Auditors  
27-29 Old Market  
Wisbech  
Cambridgeshire  
PE13 1NE

**THE HUTCHINSON CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Report of the Independent Auditors</b>	5 to 7
<b>Statement of Financial Activities</b>	8
<b>Balance Sheet</b>	9
<b>Cash Flow Statement</b>	10
<b>Notes to the Cash Flow Statement</b>	11
<b>Notes to the Financial Statements</b>	12 to 17
<b>Detailed Statement of Financial Activities</b>	18

# **THE HUTCHINSON CHARITABLE TRUST**

## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 main objects of the charity are to provide grants for charitable purposes mainly, but not exclusively, in the following areas:-

- Agricultural charities
- Disadvantaged people charities
- Educational charities
- Fenland charities, especially those connected with Wisbech

Wherever possible the charity is seeking to provide grants that will make a real difference to the recipient.

#### **Significant activities**

The charity received incoming resources from its principal donor, H L Hutchinson Limited, and made charitable grants as described in note 5.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

### **ACHIEVEMENT AND PERFORMANCE**

The charity aims to provide financial support to a wide range of charitable organisations and, in particular, to those involved with Agriculture, Disadvantaged People, Education and Fenland.

During the year, the charity has issued donations totalling £393,500 each of which is intended to make a material difference to the work of the receiving organisation. Feedback is received from donees as to the impact of our financial support and the trustees take such information into account when considering future contributions.

### **FINANCIAL REVIEW**

#### **Principal funding sources**

The charity received donations from its principal donor, H L Hutchinson Limited.

#### **Investment policy and objectives**

Under the trust deed the charity has the powers to invest in any way the trustees deem fit. They must however ensure that with any investments there is direct access to the charity's reserves. The trustees have made investments with CCLA Investment Management Limited, managers of the COIF Charity funds.

The trustees closely monitor the performance of the investments held at their regular trustee meetings.

## **THE HUTCHINSON CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The total reserves held by the Charity at 31 December 2024 amount to £14,188,537 which is all held as unrestricted funds. The Charity does not hold any restricted funds.

The Charity's income is generated entirely from donations from H L Hutchinson Limited, a trading company operating in the agricultural sector. The Charity commenced in 2012 and since this time donations received have fluctuated depending on the results of the company. The sector that the company operates in is highly regulated and changes in chemical usage and legislation are likely to continue to have significant effects on the underlying profits of the company in the future. Agricultural challenges including the environment, government policy, subsidies and competition are factors that the Trustees acknowledge could result in the company not funding the Charity if circumstances were to change in the future. This long-term uncertainty of future funding has resulted in the Trustees decision to build up reserves to a level whereby the investment of these funds can yield a sufficient return to maintain the level of grants that have been made to the various charitable organisations that have been supported.

The reserves policy is thus one which matches the long-term returns on the unrestricted reserves to the continuing support of the various charitable organisations that have been supported. Although there is no implied long-term commitment to the majority of beneficiaries, the Trustees acknowledge that many of these recipients are likely to require funding in the future.

##### **Going concern**

The trustees are satisfied with the transactions of the charity and its financial position as at 31 December 2024 as shown in the accompanying accounts.

#### **FUTURE PLANS**

The trustees anticipate that the charity will continue on the same basis as at present. Nonetheless the Trust's plans for the future are reviewed regularly at trustee meetings.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

All of the trustees are members of the Hutchinson family which has created the charity. Any new appointments will be at the recommendation of the board.

##### **Organisational structure**

The board of trustees must, under the terms of the governing document, have at least two trustees, serving at any one time.

The entire board meets on a regular basis, at least twice a year or more if required.

##### **Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's objectives. They are aware of both their legal and professional responsibilities under charity law.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risks faced by the charity lie in the performance of investments and the continued ability of the principal donor to make donations. These risks are mitigated by investing in cash deposits with reputable banks, and by the trustees also being directors of the principal donor.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1155643

**THE HUTCHINSON CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Principal address**

10 Victory Road  
Wisbech  
Cambridgeshire  
PE13 2PU

**Trustees**

D A Hutchinson  
M L Hutchinson

**Auditors**

Wheeler  
Chartered Accountants, Tax Consultants  
& Statutory Auditors  
27-29 Old Market  
Wisbech  
Cambridgeshire  
PE13 1NE

**Solicitors**

Fraser Dawbarns  
1-3 York Row  
Wisbech  
Cambridgeshire  
PE13 1EA

**Bankers**

Weatherbys Bank Limited  
Sanders Road  
Wellingborough  
Northamptonshire  
NN8 4BX

CCLA Investment Management Limited  
1 Angel Lane  
London  
EC4R 3AB

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE HUTCHINSON CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 15 May 2025 and signed on its behalf by:

D A Hutchinson - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE HUTCHINSON CHARITABLE TRUST**

**Opinion**

We have audited the financial statements of The Hutchinson Charitable Trust (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE HUTCHINSON CHARITABLE TRUST**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The primary responsibility for the prevention and detection of fraud rests with the trustees.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are:

- Those that relate to the reporting framework (United Kingdom Accounting Standards in conformity with the Charities Act 2011 and FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland").

We understood how The Hutchinson Charitable Trust is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of trustee minutes.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by discussion with management and our prior knowledge of the charity's activities and controls.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE HUTCHINSON CHARITABLE TRUST**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wheelers  
Chartered Accountants, Tax Consultants  
& Statutory Auditors  
27-29 Old Market  
Wisbech  
Cambridgeshire  
PE13 1NE

16 May 2025

**THE HUTCHINSON CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	1,200,863	5,173,842
Investment income	3	524,169	315,023
<b>Total</b>		<u>1,725,032</u>	<u>5,488,865</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Charitable		<u>396,702</u>	<u>343,334</u>
 Net gains on investments		<u>34,879</u>	<u>115,220</u>
 <b>NET INCOME</b>		1,363,209	5,260,751
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>12,825,328</u>	<u>7,564,577</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>14,188,537</u></u>	<u><u>12,825,328</u></u>

The notes form part of these financial statements

**THE HUTCHINSON CHARITABLE TRUST**

**BALANCE SHEET**  
**31 DECEMBER 2024**

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
<b>FIXED ASSETS</b>	Notes		
Investments	9	1,948,899	1,714,020
<b>CURRENT ASSETS</b>			
Debtors	10	34,770	42,468
Cash at bank		12,236,068	11,097,540
		<hr/>	<hr/>
		12,270,838	11,140,008
<b>CREDITORS</b>			
Amounts falling due within one year	11	(31,200)	(28,700)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		12,239,638	11,111,308
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		14,188,537	12,825,328
		<hr/>	<hr/>
<b>NET ASSETS</b>		14,188,537	12,825,328
		<hr/>	<hr/>
<b>FUNDS</b>	12		
Unrestricted funds		14,188,537	12,825,328
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		14,188,537	12,825,328
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2025 and were signed on its behalf by:

D A Hutchinson - Trustee

M L Hutchinson - Trustee

**THE HUTCHINSON CHARITABLE TRUST**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	814,359	4,804,875
		<hr/>	<hr/>
Net cash provided by operating activities		814,359	4,804,875
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(200,000)	(1,100,000)
Interest received		474,814	275,110
Dividends received		49,355	39,913
		<hr/>	<hr/>
Net cash provided by/(used in) investing activities		324,169	(784,977)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		1,138,528	4,019,898
<b>Cash and cash equivalents at the beginning of the reporting period</b>		11,097,540	7,077,642
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		12,236,068	11,097,540
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**THE HUTCHINSON CHARITABLE TRUST**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.24	31.12.23
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	1,363,209	5,260,751
<b>Adjustments for:</b>		
Gain on investments	(34,879)	(115,220)
Interest received	(474,814)	(275,110)
Dividends received	(49,355)	(39,913)
Decrease/(increase) in debtors	7,698	(28,133)
Increase in creditors	2,500	2,500
<b>Net cash provided by operations</b>	<b>814,359</b>	<b>4,804,875</b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
<b>Net cash</b>			
Cash at bank	11,097,540	1,138,528	12,236,068
	<u>11,097,540</u>	<u>1,138,528</u>	<u>12,236,068</u>
<b>Total</b>	<u><u>11,097,540</u></u>	<u><u>1,138,528</u></u>	<u><u>12,236,068</u></u>

## **THE HUTCHINSON CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **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) (issued October 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.

The presentation currency of the financial statements is the Pound Sterling (£), the accounts are rounded to the nearest Pound.

##### **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.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank.

##### **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.

##### **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.

##### **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.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted bid market price or market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period.

The company does not enter into put options, derivatives or other complex financial instruments.

**THE HUTCHINSON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES - continued**

**Debtors**

Debtors with no stated interest rate and falling due within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term deposits with an original maturity date of three months or less. For the purposes of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recorded at transaction price.

**2. DONATIONS AND LEGACIES**

	31.12.24	31.12.23
	£	£
Donations	1,200,863	5,173,842
	<u>1,200,863</u>	<u>5,173,842</u>

**3. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Dividends	49,355	39,913
Deposit account interest	474,814	275,110
	<u>524,169</u>	<u>315,023</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable	393,500	3,202	396,702
	<u>393,500</u>	<u>3,202</u>	<u>396,702</u>

**5. GRANTS PAYABLE**

	31.12.24	31.12.23
	£	£
Charitable	393,500	341,250
	<u>393,500</u>	<u>341,250</u>

**THE HUTCHINSON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. GRANTS PAYABLE - continued**

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

	31.12.24	31.12.23
	£	£
Agricultural	163,000	129,000
Fenland	54,000	126,000
Educational	31,000	12,250
Disadvantaged people	145,500	74,000
	<u>393,500</u>	<u>341,250</u>

Material grants, included above within Agricultural, paid during the year were:-

To provide relief from hardship in the Agricultural sector: Royal Agricultural Benevolent Institution	£55,000
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Material grants, included above within Disadvantaged people, paid during the year were:-

To provide support to disadvantaged people: Samaritans	£47,500
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**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable			
	<u>82</u>	<u>3,120</u>	<u>3,202</u>

Support costs, included in the above, are as follows:

**Finance**

	31.12.24	31.12.23
	Charitable	Total activities
	£	£
Bank charges	<u>82</u>	<u>32</u>

**Governance costs**

	31.12.24	31.12.23
	Charitable	Total activities
	£	£
Auditors' remuneration	<u>3,120</u>	<u>2,052</u>



**THE HUTCHINSON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. AUDITORS' REMUNERATION**

	31.12.24	31.12.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,120	2,052
	<u>3,120</u>	<u>2,052</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**9. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2024	1,714,020
Additions	200,000
Revaluations	34,879
	<u>1,948,899</u>
At 31 December 2024	<u>1,948,899</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>1,948,899</u>
At 31 December 2023	<u>1,714,020</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Unlisted investments £
Valuation in 2024	<u>1,948,899</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Prepayments and accrued income	34,770	42,468
	<u>34,770</u>	<u>42,468</u>

**THE HUTCHINSON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Other creditors	30,000	27,500
Accruals	1,200	1,200
	<u>31,200</u>	<u>28,700</u>

**12. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At
	£	£	31.12.24
			£
<b>Unrestricted funds</b>			
General fund	12,825,328	1,363,209	14,188,537
	<u>12,825,328</u>	<u>1,363,209</u>	<u>14,188,537</u>
<b>TOTAL FUNDS</b>	<u>12,825,328</u>	<u>1,363,209</u>	<u>14,188,537</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,725,032	(396,702)	34,879	1,363,209
	<u>1,725,032</u>	<u>(396,702)</u>	<u>34,879</u>	<u>1,363,209</u>
<b>TOTAL FUNDS</b>	<u>1,725,032</u>	<u>(396,702)</u>	<u>34,879</u>	<u>1,363,209</u>

**Comparatives for movement in funds**

	At 1.1.23	Net movement in funds	At
	£	£	31.12.23
			£
<b>Unrestricted funds</b>			
General fund	7,564,577	5,260,751	12,825,328
	<u>7,564,577</u>	<u>5,260,751</u>	<u>12,825,328</u>
<b>TOTAL FUNDS</b>	<u>7,564,577</u>	<u>5,260,751</u>	<u>12,825,328</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	5,488,865	(343,334)	115,220	5,260,751
	<u>5,488,865</u>	<u>(343,334)</u>	<u>115,220</u>	<u>5,260,751</u>
<b>TOTAL FUNDS</b>	<u>5,488,865</u>	<u>(343,334)</u>	<u>115,220</u>	<u>5,260,751</u>

**THE HUTCHINSON CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	7,564,577	6,623,960	14,188,537
<b>TOTAL FUNDS</b>	<u>7,564,577</u>	<u>6,623,960</u>	<u>14,188,537</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	7,213,897	(740,036)	150,099	6,623,960
<b>TOTAL FUNDS</b>	<u>7,213,897</u>	<u>(740,036)</u>	<u>150,099</u>	<u>6,623,960</u>

**13. CONTINGENT LIABILITIES**

A pledge of £250,000 has been made to the Wisbech Town Cricket & Hockey Club towards the cost of a capital project. The pledge is conditional upon the club securing planning permission, a satisfactory contract being secured and raising the remainder of the funds necessary for the project to proceed. The pledge is open for an unlimited period but may be withdrawn at any time.

As at 31 December 2024, the conditions upon which the pledge was made were not satisfied and as such, this is recognised as a contingent liability.

**14. RELATED PARTY DISCLOSURES**

All donations were received from H L Hutchinson Limited a company registered in England, in which the trustees are also shareholders and have a controlling interest.

**THE HUTCHINSON CHARITABLE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,200,863	5,173,842
<b>Investment income</b>		
Dividends	49,355	39,913
Deposit account interest	474,814	275,110
	<hr/> 524,169	<hr/> 315,023
<b>Total incoming resources</b>	1,725,032	5,488,865
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	393,500	341,250
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	82	32
<b>Governance costs</b>		
Auditors' remuneration	3,120	2,052
	<hr/> 396,702	<hr/> 343,334
<b>Total resources expended</b>	396,702	343,334
<b>Net income before gains and losses</b>	1,328,330	5,145,531
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	34,879	115,220
	<hr/> 1,363,209	<hr/> 5,260,751
<b>Net income</b>	<hr/> <hr/> 1,363,209	<hr/> <hr/> 5,260,751

This page does not form part of the statutory financial statements