WEST HACKNEY PAROCHIAL CHARITY

England & Wales · Charity number 208941

Details

Other names	WHPC
Status	Registered
Legal form	Other
Registered	1962-10-08
Register	View on the Charity Commission register

Contact

Address	Hackney Parochial Charities Unit 11 8-20 Well Street London E9 7PX
Phone	01285841900
Email	hackney@thetrustpartnership.com
Website	www.hackneyparochialcharities.org.uk

Activities

Objects: 1. THE ADVANCEMENT IN LIFE OF PERSONS UNDER THE AGE OF 25, RESIDENT IN THE AREA OF BENEFIT AND WHO, IN THE OPINION OF THE TRUSTEES ARE IN NEED OF FINANCIAL ASSISTANCE. 2. THE RELIEF OF PERSONS RESIDENT IN THE AREA OF BENEFIT WHO ARE IN NEED, HARDSHIP OR DISTRESS. 3. IF AND IN SO FAR AS THE INCOME OF THE CHARITY CANNOT BE APPLIED TOWARDS THE OBJECTS SPECIFIED IN SUB CLAUSES 1 & 2 ABOVE, THE TRUSTEES MAY APPLY IT FOR SUCH CHARITABLE PURPOSES FOR THE GENERAL BENEFIT OF THE RESIDENTS OF THE AREA OF BENEFIT AS THEY SEE FIT.

Activities: The charity makes grants to relieve poverty and for advancement in life.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

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Geography

- **Area of benefit:** ECCLESIASTICAL PARISH OF WEST HACKNEY AND THE NEIGHBOURING PARISHES.
- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£150,612	£186,226	-	-
2024-03-31	£151,872	£207,553	-	-
2023-03-31	£217,798	£166,977	-	-
2022-03-31	£211,857	£188,989	-	-
2021-03-31	£217,208	£130,428	-	-

Trustees

Name	Role	Appointed
BRIAN INNIS		
Christian Adams		2020-09-15
Councillor Frank Baffour		2022-05-25
Faruk Tinaz		2025-11-26
Fiona Fieber		2013-09-23
Gareth Evans		2024-11-13
Gilbert Smyth		2022-05-25
IRFAN SIDDIK MALIK		
Joshua Cardale		2016-03-04
KATHRYN JOHNSON		
POLLY MANN		2016-05-24
Rev Brandon Fletcher-James		2025-07-23

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Linked charities

- ST JOHN HACKNEY JOINT ESTATES CHARITIES (WEST HACKNEY SHARE) (208941-1)
- BISHOP DOULBEN AND GEORGE HUMBLE (208941-10)
- HENRY FEILD (208941-11)
- JOHN FEILD (208941-12)
- JACOB FRANCO (208941-13)
- JOHN HAMMOND (208941-14)
- THOMAS HERON (208941-15)
- REVEREND THOMAS JAMESON (208941-16)
- JEREMIAH MARLOW (208941-17)
- PAROCHIAL FUND (208941-18)
- ABRAHAM LOPEZ PEREIRA (208941-19)
- ANTHONY ANDREE (208941-2)
- VALENTINE POOLE (208941-20)
- MARIA POWELL (208941-21)
- NEHEMIAH ROBSON (208941-22)
- ANN SANDFORD (208941-23)
- RICHARD SOUTH AND ESTHER WHITE (208941-24)
- WILLIAM SWAINE (208941-25)
- SIR STEPHEN WHITE (208941-26)
- ANN WOOD (WEST HACKNEY SHARE) (208941-27)
- BISHOP WOOD FUND (208941-28)
- JOANNA HUSSEY (208941-29)
- MARGARET AUDLEY FUND (208941-3)
- HENRY ROWE (208941-30)
- SIR THOMAS AND THOMAS VYNER (208941-31)
- THOMAS WYLES (208941-32)
- ELIZABETH BAGSHAWE (208941-4)
- HENRY BANNISTER (208941-5)
- ROBERT POOLE BARLOW (208941-6)
- WILLIAM BROOKS (208941-7)
- RICHARD CHENEY (208941-8)
- CHARLES DIGBY (208941-9)

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WEST HACKNEY PAROCHIAL CHARITY

England & Wales - Charity number 208941

Accounts

REGISTERED CHARITY NUMBER: 208941

Report of the Trustees and Unaudited Financial Statements For The Year Ended 31 March 2025 for West Hackney Parochial Charity

West Hackney Parochial Charity

Report of the Trustees
for the Year Ended 31 March 2025

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Comparative Statement of Financial Activities	8
Balance Sheet	9
Comparative Balance Sheet	10
Notes to the Financial Statements	11 to 19
Detailed Statement of Financial Activities	20

Report of the Trustees
for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 13 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011, regulations applicable to that Act, and 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 from accounting periods commencing 1st January 2019 or later.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
208941

Principal address
Hackney Parochial Charities
Unit 11, 8-20 Well Street
LONDON
E9 7PX

Trustees

Reverend N Weir	Chair	Retired 08.05.24
Reverend B Fletcher-James	Chair	Appointed 23.07.25
Mr I S Malik		
Ms K Johnson		
Ms E Plouviez		Retired 18.07.25
Ms F Fieber		
Mr J Cardale		
Ms P Mann		
Reverend Justin Gau	Acting Chair	Retired 05.08.25
Mr B Innis		
Mr C Adams	Treasurer	
Councillor G Smyth		
Councillor F Baffour		
Mr G Evans		Appointed 13.11.24

Independent Examiner
Dunkley's
Chartered Accountants and Statutory Auditors
Woodland Grange,
Woodlands Lane,
Bradley Stoke
Bristol
BS32 4JY

Administrators
The Trust Partnership
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Stockbrokers
Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

West Hackney Parochial Charities were constituted under a Trust Deed dated 12th March 1974 which continues the work of 32 charities in the ecclesiastical parish of West Hackney. A new Scheme was sealed on 5th July 2007 and as part of this Scheme the charity changed its name to West Hackney Parochial Charity.

The Charity is constituted to receive from Hackney Joint Estate Charity (HJEC) 25% of its funds available for distribution.

On 1st April 1994, following agreement with HJEC and other constituent charities, it was agreed the charities should assume custody and control of their proportion of the investments representing the proceeds of the sale by HJEC of a proportion of its property portfolio. The transfer of investments amounted to £1,802,888 and these are being held as capital as instructed by the Trustees. This treatment was ratified by the Charity Commission.

Recruitment and appointment of new trustees

The Trust Deed provides for thirteen trustees; three ex-officio trustees, three nominated trustees and seven co-opted trustees. The ex-officio trustees are the Rector and Church Wardens or PCC members of St Paul's, West Hackney. The co-opted trustees must be elected by the trustees at a special meeting.

If trustees consider there would be a need for new co-opted trustees, those co-opted trustees would be identified and appointed by the current trustees. The chair of trustees is responsible for the induction of any new trustee which involves a briefing on a trustee's responsibilities, the governing document, administrative procedures, and the history of the trust and the philosophical approach of the charity.

Key Management Personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees receive no remuneration.

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have identified five main areas where risks may occur and considered how they might mitigate against them:

Governance and management risk. The trustees undertake strategic reviews to ensure the charitable objectives are met. The trustees are offered and take up training, and administrative support from The Trust Partnership to ensure proper management of the charity.

Operational risks centre upon the risk inherent in the charity's grant-making activities including unsuitable requests/applications from charities and ensuring continuity of administration. The Charity's administrators (The Trust Partnership) screen applicants making sure the awards are made in accordance with the charity objectives prior to trustee screening and consideration. The Trust Partnership operates with sufficient staff to support the charity should the primary administrator be unavailable.

Financial risks include those arising as a result of budgetary controls, inappropriate spending, poor accounting, inappropriate investment policies. The Charity's investments and funds are reviewed by trustees at each trustee meeting. Investments are managed on a day to day basis by Sarasin and Partners LLP. The annual accounts are independently reviewed.

Reputational risk and the possible damage to the charity's reputation through association with unsuitable charities, or with inappropriate activity. Applicants are subjected to a due diligence check by the Charity's administrator and the local nature of the grant-making process allows Trustees greater insight into knowing the beneficiaries.

Laws, regulations, external and environmental risk primarily as a result of the effects of governmental policies, the consequences of non-compliance with laws and regulations and the effect of external matters on the charity's principal asset, its investment portfolio. The charity maintains effective liaison with professional advisors; The Trust Partnership, and the Investment Fund Manager, Sarasin and Partners LLP.

Having assessed the major risks to which the charity is exposed, in particular to its finances, the trustees believe that by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity as defined by the Scheme are as

* the advancement of life of persons under age 25 years resident in the area of benefit and who are in need of financial assistance

* the relief of persons resident in the area of benefit who are in need, hardship or distress

* if and in so far as the income of the charity cannot be applied towards the objects specified above, the trustees may apply it for such charitable purposes for the general benefit of the residents of the area of benefit as they think fit.

Public Benefit

The trustees confirm that they have complied with their duty under the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives in planning future activities and setting grant making policy for the year.

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organisation (The Trust Partnership) to ensure that they are within the charitable objects.

Grant beneficiaries are always resident in the area of benefit, in need of financial assistance and the grants made are supporting those in hardship or distress.

The trustees are satisfied that all grants made during the year are for the benefit of the public and the benefits of each grant are clearly identifiable. A full list of grants can be seen in note 4 in the notes to the financial statements.

Grant making

The trustees meet four times a year to consider what grants they will make and to review any feedback they have received. The trustees consider applications for grants and funding for projects from individuals and from organisations which must be registered charities or have exempt status. Applications are made via the charity's website using an online portal. The website is shared with the Hackney Parochial Charities, the South Hackney Parochial Charity and the Hackney Joint Estate Charity. The trustees expect the applicant to say how the funds will be used and what would be achieved.

The trustees always seek feedback on the impact and use of the grants given and any resulting achievements (where relevant), including those given to individuals. The explanations and feedback received are considered sufficient for monitoring the quality of grants made. When necessary, the trustees make visits to organisations to which grants are made and to organisations being considered for payment of grants. In the case of individuals, personal identification is checked when grants are paid, applications must be endorsed by two referees, and grants are paid via third party organisation.

The Trust Partnership handles the correspondence relating to grants and also looks after the financial affairs of the charity on a day to day basis.

ACHIEVEMENT AND PERFORMANCE

During the year the charity has been able to make grants of £171,170 (2024 £194,291) to a diverse range of projects to assist the local community and individuals in hardship, as detailed in note 3 on page 15.

Twenty one (2024: 22) grants were made to charities applying for funding for projects within the area of benefit and nineteen (2024: 14) grants were made to eligible individuals. All of the individual grants given were for hardship.

FINANCIAL REVIEW

Net expenditure, after grants and operation expenses of £186,226 (2024 £207,553) for the year was £35,614 (2024 £55,681 expense), this is excluding the gains and losses on investment assets (from the endowment fund). At the end of the financial year unrestricted reserves were £214,568 (2024 £265,182) and designated funds for forward grant commitments totalled (£15,000) (2024 (£30,000)). There has been a pause in distributions from HJEC, but Trustees anticipate that these will recommence shortly as that charity overcomes medium-term challenges presented by the recent pandemic. The charity holds its funds in bank accounts with CAF and CCLA and investments with Sarasin & Partners LLP. The day to day management of receipts and payments is handled by the charity's administrator and bookkeeper, with regular oversight from Trustees at meetings.

Reserves policy

It is the policy of the trustees to hold sufficient funds in hand to cover grant commitments and expenses for the current financial year and to maintain an appropriate budget for future years to ensure that they could cover longer term commitments.

The commitments and liabilities within one year were £22,240 (2024: £23,395) as at 31 March 2025. The Trustees considered that the anticipated income for the year ended 31 March 2026 together with the cash balance of £309,508 (2024: £355,882) at 31 March 2025 were more than sufficient to cover these commitments.

Investment policy and objectives

The trustees have set a policy that the endowment funds should be invested in order to obtain a reasonable long-term overall return at moderate risk, with the emphasis on income. The income from investments for the year was £150,612 (2024 £151,872).

The charity employs Sarasin and Partners LLP as investment advisers and managers. They charge a fee based on the value of the portfolio under their management. The trustees invest in Sarasin's Climate Active endowment fund.

Going Concern

The Trustees of the charity believe that there are no material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern. Despite the additional challenges of the Cost of Living Crisis, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

FUTURE DEVELOPMENTS

The trustees plan to continue their grant making activity within the area of benefit, in collaboration with the other parochial charities. They will also continue to play an active role in the management of the Hackney Joint Estate Charity through nomination rights.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; 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 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 and the provisions of the charity's 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

ON BEHALF OF THE BOARD:

.....
Reverend B Fletcher-James - Chairman

29/01/2026
Date: .....

Independent Examiner's Report to the Trustees of West Hackney Parochial Charity

Independent examiner's report to the trustees of West Hackney Parochial Charity
I report to the charity trustees on my examination of the accounts of West Hackney Parochial Charity for the year ended 31 March 2025.

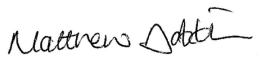
Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Dobbins FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date: 29/01/2026

West Hackney Parochial Charity

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.25 Total funds £	31.03.24 Total funds £
INCOME						
Income from						
Investment income	2	135,612	15,000	-	150,612	151,872
Total income		135,612	15,000	-	150,612	151,872
EXPENDITURE						
Costs of raising funds						
Investment manager fees		(14,131)	-	-	(14,131)	(12,600)
Charitable activities						
Grants to institutions	3/4	191,267	-	-	191,267	213,628
Grants to individuals	3/4	9,090	-	-	9,090	6,525
Total expenditure		186,226	-	-	186,226	207,553
Net income/(expenditure) before gains/losses		(50,614)	15,000	-	(35,614)	(55,681)
Net gains/(losses) on investments	6	-	-	31,679	31,679	399,256
Net movement in funds		(50,614)	15,000	31,679	(3,935)	343,575
RECONCILIATION OF FUNDS						
Total funds brought forward		265,182	(30,000)	5,488,061	5,723,243	5,379,668
TOTAL FUNDS CARRIED FORWARD		214,568	(15,000)	5,519,740	5,719,308	5,723,243

The notes form part of these financial statements

Comparative Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.25 Total funds £
INCOME					
Income from					
Donations		-	-	-	-
Investment income	2	115,372	36,500	-	151,872
Total income		115,372	36,500	-	151,872
EXPENDITURE					
Costs of raising funds					
Investment manager fees		(12,600)	-	-	(12,600)
Charitable activities					
Grants to institutions	3/4	168,628	45,000	-	213,628
Grants to individuals	3/4	6,525	-	-	6,525
Total expenditure		162,553	45,000	-	207,553
Net income/(expenditure) before gains/losses		(47,181)	(8,500)	-	(55,681)
Net gains/(losses) on investments	6	-	-	399,256	399,256
Net movement in funds		(47,181)	(8,500)	399,256	343,575
RECONCILIATION OF FUNDS					
Total funds brought forward		312,363	(21,500)	5,088,805	5,379,668
TOTAL FUNDS CARRIED FORWARD		265,182	(30,000)	5,488,061	5,723,243

The notes form part of these financial statements

Balance Sheet
At 31 March 2025

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.25 Total funds £	31.03.24 Total Funds £
FIXED ASSETS						
Investments	6	-	-	5,432,040	5,432,040	5,405,756
CURRENT ASSETS						
Cash at bank		221,808	-	87,700	309,508	355,882
		221,808	-	87,700	309,508	355,882
CREDITORS Amounts falling due within one year	7	(7,240)	(15,000)	-	(22,240)	(23,395)
NET CURRENT ASSETS		214,568	(15,000)	87,700	287,268	332,487
TOTAL ASSETS LESS CURRENT LIABILITIES		214,568	(15,000)	5,519,740	5,719,308	5,738,243
CREDITORS Amounts falling due in more than one year	7	-	-	-	-	(15,000)
NET ASSETS		214,568	(15,000)	5,519,740	5,719,308	5,723,243
FUNDS	8					
Unrestricted funds		214,568	-	-	214,568	265,182
Designated funds		-	(15,000)	-	(15,000)	(30,000)
Endowment funds		-	-	5,519,740	5,519,740	5,488,061
TOTAL FUNDS		214,568	(15,000)	5,519,740	5,719,308	5,723,243

The financial statements were approved by the Board of Trustees on 29/01/2026 ..... and were signed on its behalf by:

.....
Reverend B Fletcher-James - Chairman

.....
Trustee

The notes form part of these financial statements

Comparative Balance Sheet
At 31 March 2024

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.24 Total funds £
FIXED ASSETS					
Investments	6	-	-	5,405,756	5,405,756
CURRENT ASSETS					
Cash at bank		273,577	-	82,305	355,882
		273,577	-	82,305	355,882
CREDITORS Amounts falling due within one year	7	(8,395)	(15,000)	-	(23,395)
NET CURRENT ASSETS		265,182	(15,000)	82,305	332,487
TOTAL ASSETS LESS CURRENT LIABILITIES		265,182	(15,000)	5,488,061	5,738,243
CREDITORS Amounts falling due in more than one year	7	-	(15,000)	-	(15,000)
NET ASSETS		265,182	(30,000)	5,488,061	5,723,243
FUNDS	8				
Unrestricted funds		265,182	-	-	265,182
Designated funds		-	(30,000)	-	(30,000)
Endowment funds		-	-	5,488,061	5,488,061
TOTAL FUNDS		265,182	(30,000)	5,488,061	5,723,243

The notes form part of these financial statements

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

i) Basis of preparation

These accounts have been prepared for the year to 31st March 2025.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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) (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, Update Bulletin 2 issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The date of transition to the Charities SORP FRS 102 was 1 July 2014.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

ii) Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The trustees acknowledge that there are key judgements made in the preparation of the financial statements regarding a) support cost allocation bases and b) recognition of grant commitments (i.e. timing when constructive obligation arises).

iii) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31st March 2026, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

iv) Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income is deferred only when the group or charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future accounting period.

Income comprises investment income, interest receivable and donations.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

v) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the group or charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated to the applicable expenditure heading.

Costs of Generating Funds relate to investment management for both income generation and capital maintenance.

The cost of charitable activities comprises grants payable and support and governance costs.

Administrative costs and other overheads are allocated by the Trustees between direct charitable expenditure and governance costs on the basis of time spent on these activities. Costs which relate solely to charitable activity or governance are ascribed directly to the relevant heading.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. 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. Should circumstances arise where the grant is repayable, this is accounted for at the point when the grant is received. If this is after the balance sheet date and known about it is reflected in the accounts as a post balance sheet event.

vi) Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of financial and governance procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise all costs relating to the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination of the financial statements and legal fees.

Support costs and governance costs are allocated to the charity's single charitable activity.

vii) Investments

Listed 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 closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Other investments are included at cost, which is considered to be approximate to their market value.

viii) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

ix) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

x) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

xi) Fund accounting

Restricted funds are monies raised for a specific purpose, or donations subject to donor-imposed conditions

Unrestricted funds represent those monies that are freely available for application towards achieving any charitable purpose that fall within the charity's charitable objects and can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds represent future grant commitments which have been accrued at the balance sheet date and will be paid in future accounting periods from new income.

Endowment funds represent the investment assets transferred to the charity by Hackney Joint Estate Charity which must be held as capital (as instructed by the Trustees). Income arising on the endowment fund may be used in accordance with the objects of the charity and is included as unrestricted income. All realised and unrealised gains or losses have been attributed to the endowment fund.

xii) Statement of cash flows

The financial statements do not include a statement of cash flows because the charity qualifies as a small entity and has taken the exemption in FRS 102 1A.7 from preparing a statement of cash flows; this is permitted by the Charities SORP (FRS 102).

xiii) Reserves

The Endowment fund represents an amount allocated by the trustees to secure the long-term future of the charity by ensuring there is adequate resources to meet the Charity's anticipated charitable obligations. The trustees will continue to review the level of grants they make on an annual basis.

xiv) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

xv) Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	31.03.25	31.03.24
	£	£
Dividends received	136,622	136,595
Deposit account interest	13,990	15,277
	150,612	151,872

3. GRANTS PAYABLE

	31.03.25	31.03.24
	£	£
Committed grants brought forward	30,000	21,500
Grants awarded to institutions and individuals during the year less grant commitments no longer required	171,170	194,291
Committed grants carried forward	(15,000)	(30,000)
Grants paid during the year	186,170	185,791

The charity has committed to existing grants totalling £15,000 (2024 £30,000) which are subject to review before payment is authorised.

Future Grant Commitments as at 31/03/2025

The grants carried forward of £15,000 is a tranche grant that will be paid over the next year.

		31.03.25	31.03.24
		£	£
North London Action for the Homeless	(due November 2025)	15,000	30,000
		15,000	30,000

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organisation (The Trust Partnership) to ensure that they are within the charitable objects. Grant beneficiaries are always resident in the area of benefit, in need of financial assistance, and the grants made are supporting those in hardship or distress.

3. GRANTS PAYABLE (continued)

The total grants agreed to institutions and individuals during the year were as follows:

Recipient	Purpose of Grant	31.03.25 £	31.03.24 £
Adult Support			
Bags of Taste	Mentored Home Cooking Course	5,000	-
British Refugee Council	London Destitution Service	-	5,000
East End Citizens Advice Bureau	Welfare Benefits and Debt Advice Service	20,000	20,000
English for Action	Learn and Thrive project	6,111	-
Frampton Park Baptist Church	CAP Debt Help Centre Hackney	5,000	-
Hackney Migrant Centre	Advice and Support Service	20,000	-
MRS Independent Living	Side by Side	5,000	-
North London Action for the Homeless	Drop in Sessions for the homeless	-	45,000
Skillspool Training CIC	Enable IT	-	4,953
St Joseph's Hospice	Hackney Namaste Care Service	-	8,000
St Paul's West Hackney Church	Church Hall Defibrillator	1,995	8,320
St Peter De Beauvoir PCC	Warm Welcome	7,660	6,540
V F Dalston CIC	Community Access	-	15,200
Woman's Trust	Domestic Abuse Counselling Service	10,755	10,755
		81,521	123,768
Children and Young People			
Hackney Play bus	Bonding With Baby	6,250	5,000
NWF Shacklewell Primary School	PGL school residential trip	4,400	3,800
Skyway	Term Time Hunger	-	5,000
Wyatt Sinfonia	Hackney Schools Sing	-	1,000
		10,650	14,800
Homelessness			
Hackney Doorways	Winter Night Shelter	25,000	20,000
		25,000	20,000
Recreation			
Arcola Theatre Production	Arcola Youth Theatre Bursaries	-	5,000
Duckie Ltd	The Posh Club - Dance Club	-	5,000
Fiorenti Arts School	Access for All	5,000	5,000
Future Hackney (Innercity Films)	Dalston Communities Pride and Connection Club	4,700	-
Hackney Shed	Summer production	4,996	4,965
Hackney Shed	Inclusive Theatre workshops	7,840	-
Immediate Theatre	Theatre Exchange	10,000	-
Odd Eyes Theatre	Creative Debate	2,298	-
Posh Club Dance Club	Posh Club Dance Club	9,400	-
Rodolfus Foundation	Rodolfus Choral Academy	-	2,000
St Paul's West Hackney Church	The Parish of West Hackney, the First 200 years	-	5,000
St Paul's West Hackney Church	Refund of grant for Cantignorous Choir	-	(3,000)
Stoke Newington Common User's Group	Family Funday 2024	2,000	-
XLP (The Excel Project)	Community Bus in West Hackney	-	6,000
		46,234	29,965
Individual Grants			
Grants paid to individuals	Grants to assist 19 Hackney residents. (2024 14 Hackney Residents)	7,765	5,758
		7,765	5,758
		171,170	**194,291**

4. SUPPORT AND GOVERNANCE COSTS

	31.03.25	31.03.24
	£	£
Accountancy and book-keeping	1,800	1,800
Incidental expenses	2,175	2,214
Independent examination	1,524	1,524
Administration – governance (See support costs below)	8,913	6,508
Administration – other (See support costs below)	4,432	4,145
	18,844	16,191

	Administration Costs	Management Costs	Accountancy Costs	31.03.2025 Total Support Cost	31.03.2024 Total Support Cost
	£	£	£	£	£
Grant Administration	8,289	-	2,054	10,343	9,671
Governance Administration	-	8,913	-	8,913	6,508
Other Administration	3,552	-	880	4,432	4,145
Total Cost	11,841	8,913	2,934	23,688	20,324

SUPPORT COSTS
70% of work by the administrator and the accounts team is attributable to grant making and 30% attributable to other administrative and financial duties.

	Grants	Administration	Governance	31.03.2025 Total	31.03.2024 Total
	£	£	£	£	£
Grants to Institutions	163,405	9,873	17,989	191,267	213,628
Grants to Individuals	7,765	470	855	9,090	6,525
Total Cost	171,170	10,343	18,844	200,357	220,153
Investment manager fees				(14,131)	(12,600)
Total Expenditure				186,226	207,553

Administration and governance costs are allocated to categories of grants based on the value of grants awarded in each category.

5. TRUSTEES' REMUNERATION AND BENEFITS

Staff costs and remuneration of key management personnel
The charity employed no members of staff during the period. The administration and financial management of the charity is outsourced to The Trust Partnership.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees received no remuneration or other benefits in connection with their duties for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' Expenses
There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	5,405,756
Disposals	(8,745)
Additions	3,350
Revaluations	31,679
At 31 March 2025	5,432,040
NET BOOK VALUE	
At 31 March 2025	5,432,040
At 31 March 2024	5,405,756

There were no investment assets outside the UK. Investments are held primarily for investment return.

7. CREDITORS:

	31.03.25 £	31.03.24 £
Other creditors	3,916	5,071
Grants Payable within 1 year	15,000	15,000
Accrued expenses	3,324	3,324
	22,240	23,395

	31.03.25 £	31.03.24 £
Grants Payable in more than 1 year	-	15,000
	-	15,000

8. MOVEMENT IN FUNDS

	At 01.04.24 £	Net movement in funds £	At 31.03.25 £
Unrestricted funds			
General fund	265,182	(50,614)	214,568
Designated funds			
Forward grant commitments	(30,000)	15,000	(15,000)
Endowment funds			
Endowment fund	5,488,061	31,679	5,519,740
TOTAL FUNDS	5,723,243	(3,935)	5,719,308

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

	Income £	Expenditure £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	135,612	(186,226)	-	(50,614)
Designated funds				
Forward grant commitments	15,000	-	-	15,000
Endowment funds				
Endowment fund	-	-	31,679	31,679
TOTAL FUNDS	150,612	(186,226)	31,679	(3,935)

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2025

	Fixed Assets £	Net Assets £	Total £
Unrestricted funds			
General fund	-	214,568	214,568
Designated funds			
Forward grant commitments	-	(15,000)	(15,000)
Endowment funds			
Endowment fund	5,432,040	87,700	5,519,740
TOTAL FUNDS	**5,432,040**	**287,268**	**5,719,308**

8. MOVEMENT IN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2024

	Fixed Assets £	Net Assets £	Total £
Unrestricted funds			
General fund	-	265,182	265,182
Designated funds			
Forward grant commitments	-	(30,000)	(30,000)
Endowment funds			
Endowment fund	5,405,756	82,305	5,488,061
TOTAL FUNDS	5,405,756	317,487	5,723,243

9. RELATED PARTY DISCLOSURES

Connected Charities

Hackney Joint Estate Charity hold and manage the assets of the gifts of the Hackney people to their fellow parishioners. The income from these assets is distributed to the three parochial charities in the Borough of Hackney, South Hackney Parochial Charities, Hackney Parochial Charities, including Hackney District Nursing Association and West Hackney Parochial Charity. The registered address for Hackney Joint Estate Charity is 6 Trull Farm Buildings, Tetbury, Gloucestershire, GL8 8SQ.

No donation was received this year from Hackney Joint Estate Charity (2024: £nil). The HJEC constitution states that WHPC is to receive a quarter of funds available for distribution by the Charity with the remaining funds distributed between Hackney Parochial Charities (half) and South Hackney Parochial Charities (quarter). There was no distribution in 2025 due to a lack of surplus funds within HJEC.

Register of Trustees Complementary Interests.

During the WHPC accounting year from 1st April 2024 to 31st March 2025 there were Trustees of the WHPC who were also Trustees or committee members of other Charities or Funds which benefitted from Grants made by the WHPC, this being a grant of £1,995 to St Paul's West Hackney Church. Conflicted trustees abstained from decision making, no terms and conditions were attached and there were no outstanding balances at year-end. The register reflects those complementary interests.

WHPC Trustee	Other Funds	Role	Grants 2024/25
Rev'd Niall Weir	St Paul's West Hackney Church	Chair & Trustee	St Paul's West Hackney Church
Christian Adams	St Paul's West Hackney Church	Treasurer	St Paul's West Hackney Church

10. CONTROL

The charity is controlled by its board of Trustees.

11. COMMITMENTS

Pledges of support.
Forward grant commitments are accrued in full and recognised as they are awarded.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME		
Investment income		
Dividends received	136,622	136,595
Deposit account interest	13,990	15,277
	150,612	151,872
Total income	150,612	151,872
EXPENDITURE		
Costs of raising funds		
Investment manager fees	(14,131)	(12,600)
Charitable activities		
Grant administration	10,343	9,671
Grants to institutions	163,405	188,533
Grants to individuals	7,765	5,758
	181,513	203,962
Governance costs		
Accountancy and book-keeping	1,800	1,800
Incidental expenses	2,175	2,214
Independent examination	1,524	1,524
Administration - governance	8,913	6,508
Administration - other	4,432	4,145
	18,844	16,191
Total expenditure	186,226	207,553
Net gains/(losses) on investments	31,679	399,256
Net movement in funds	(3,935)	343,575

This page does not form part of the statutory financial statements

WEST HACKNEY PAROCHIAL CHARITY

England & Wales - Charity number 208941

Accounts

REGISTERED CHARITY NUMBER: 208941

Report of the Trustees and Unaudited Financial Statements For The Year Ended 31 March 2024 for West Hackney Parochial Charity

West Hackney Parochial Charity

Report of the Trustees
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Comparative Statement of Financial Activities	8
Balance Sheet	9
Comparative Balance Sheet	10
Notes to the Financial Statements	11 to 19
Detailed Statement of Financial Activities	20

Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 13 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011, regulations applicable to that Act, and 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 from accounting periods commencing 1st January 2019 or later.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
208941

Principal address
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Trustees

Reverend N Weir	Chair	Retired 08.05.24
Mr I S Malik		
Ms K Johnson		
Ms E Plouviez		
Ms F Fieber		
Mr J Cardale		
Ms P Mann		
Reverend Justin Gau	Acting Chair	Appointed 08.05.24
Mr B Innis		
Mr C Adams	Treasurer	
Councillor G Smyth		
Councillor F Baffour		

Independent Examiner
Dunkley's
Chartered Accountants and Statutory Auditors
Woodland Grange,
Woodlands Lane,
Bradley Stoke
Bristol
BS32 4JY

Administrators
The Trust Partnership
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Stockbrokers
Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

West Hackney Parochial Charities were constituted under a Trust Deed dated 12th March 1974 which continues the work of 32 charities in the ecclesiastical parish of West Hackney. A new Scheme was sealed on 5th July 2007 and as part of this Scheme the charity changed its name to West Hackney Parochial Charity.

The Charity is constituted to receive from Hackney Joint Estate Charity (HJEC) 25% of its funds available for distribution.

On 1st April 1994, following agreement with HJEC and other constituent charities, it was agreed the charities should assume custody and control of their proportion of the investments representing the proceeds of the sale by HJEC of a proportion of its property portfolio. The transfer of investments amounted to £1,802,888 and these are being held as capital as instructed by the Trustees. This treatment was ratified by the Charity Commission.

Recruitment and appointment of new trustees

The Trust Deed provides for twelve trustees; three ex-officio trustees, three nominated trustees and six co-opted trustees. The ex-officio trustees are the Rector and Church Wardens or PCC members of St Paul's, West Hackney. The co-opted trustees must be elected by the trustees at a special meeting.

If trustees consider there would be a need for new co-opted trustees, those co-opted trustees would be identified and appointed by the current trustees. The chair of trustees is responsible for the induction of any new trustee which involves a briefing on a trustee's responsibilities, the governing document, administrative procedures, and the history of the trust and the philosophical approach of the charity.

Key Management Personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees receive no remuneration.

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have identified five main areas where risks may occur and considered how they might mitigate against them:

Governance and management risk. The trustees undertake strategic reviews to ensure the charitable objectives are met. The trustees are offered and take up training, and administrative support from The Trust Partnership to ensure proper management of the charity.

Operational risks centre upon the risk inherent in the charity's grant-making activities including unsuitable requests/applications from charities and ensuring continuity of administration. The Charity's administrators (The Trust Partnership) screen applicants making sure the awards are made in accordance with the charity objectives prior to trustee screening and consideration. The Trust Partnership operates with sufficient staff to support the charity should the primary administrator be unavailable.

Financial risks include those arising as a result of budgetary controls, inappropriate spending, poor accounting, inappropriate investment policies. The Charity's investments and funds are reviewed by trustees at each trustee meeting. Investments are managed on a day to day basis by Sarasin and Partners LLP. The annual accounts are independently reviewed.

Reputational risk and the possible damage to the charity's reputation through association with unsuitable charities, or with inappropriate activity. Applicants are subjected to a due diligence check by the Charity's administrator and the local nature of the grant-making process allows Trustees greater insight into knowing the beneficiaries.

Laws, regulations, external and environmental risk primarily as a result of the effects of governmental policies, the consequences of non-compliance with laws and regulations and the effect of external matters on the charity's principal asset, its investment portfolio. The charity maintains effective liaison with professional advisors; The Trust Partnership, and the Investment Fund Manager, Sarasin and Partners LLP.

Having assessed the major risks to which the charity is exposed, in particular to its finances, the trustees believe that by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity as defined by the Scheme are as

* the advancement of life of persons under age 25 years resident in the area of benefit and who are in need of financial assistance

* the relief of persons resident in the area of benefit who are in need, hardship or distress

* if and in so far as the income of the charity cannot be applied towards the objects specified above, the trustees may apply it for such charitable purposes for the general benefit of the residents of the area of benefas they think fit.

Public Benefit

The trustees confirm that they have complied with their duty under the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives in planning future activities and setting grant making policy for the year.

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organisation (The Trust Partnership) to ensure that they are within the charitable objects.

Grant beneficiaries are always resident in the area of benefit, in need of financial assistance and the grants made are supporting those in hardship or distress.

The trustees are satisfied that all grants made during the year are for the benefit of the public and the benefits of each grant are clearly identifiable. A full list of grants can be seen in note 4 in the notes to the financial statements.

Grant making

The trustees meet four times a year to consider what grants they will make and to review any feedback they have received. The trustees consider applications for grants and funding for projects from individuals and from organisations which must be registered charities or have exempt status. Applications are made via the charity's website using an online portal. The website is shared with the Hackney Parochial Charities, the South Hackney Parochial Charity and the Hackney Joint Estate Charity. The trustees expect the applicant to say how the funds will be used and what would be achieved.

The trustees always seek feedback on the impact and use of the grants given and any resulting achievements (where relevant), including those given to individuals. The explanations and feedback received are considered sufficient for monitoring the quality of grants made. When necessary, the trustees make visits to organisations to which grants are made and to organisations being considered for payment of grants. In the case of individuals, personal identification is checked when grants are paid, applications must be endorsed by two referees, and grants are paid via third party organisation.

The Trust Partnership handles the correspondence relating to grants and also looks after the financial affairs of the charity on a day to day basis.

ACHIEVEMENT AND PERFORMANCE

During the year the charity has been able to make grants of £194,291 (2023 £151,616) to a diverse range of projects to assist the local community and individuals in hardship, as detailed in note 4 on page 15.

Twenty one (2022: 22) grants were made to charities applying for funding for projects within the area of benefit and fourteen (2022: 22) grants were made to eligible individuals. All of the individual grants given were for hardship.

FINANCIAL REVIEW

Net expenditure, after grants and operation expenses of £207,553 (2023 £166,977) for the year was £55,681 (2023 £50,821 income), this is excluding the gains and losses on investment assets (from the endowment fund). At the end of the financial year unrestricted reserves were £312,363 (2023 £312,363) and designated funds for forward grant commitments totalled (£30,000) (2023 (£21,500)). The charity holds its funds in bank accounts with CAF and CCLA and investments with Sarasin & Partners LLP. The day to day management of receipts and payments is handled by the charity's administrator and bookkeeper, with regular oversight from Trustees at meetings.

Reserves policy

It is the policy of the trustees to hold sufficient funds in hand to cover grant commitments and expenses for the current financial year and to maintain an appropriate budget for future years to ensure that they could cover longer term commitments.

The commitments and liabilities within one year were £21,500 (2023: £31,600) as at 31 March 2024. The Trustees considered that the anticipated income for the year ended 31 March 2025 together with the cash balance of £355,882 (2023: £404,485) at 31 March 2024 were more than sufficient to cover these commitments.

Investment policy and objectives

The trustees have set a policy that the endowment funds should be invested in order to obtain a reasonable long-term overall return at moderate risk, with the emphasis on income. The income from investments for the year was £151,872 (2023 £142,798).

The charity employs Sarasin and Partners LLP as investment advisers and managers. They charge a fee based on the value of the portfolio under their management. The trustees invest in Sarasin's Climate Active endowment fund.

Going Concern

The Trustees of the charity believe that there are no material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern. Given the additional challenges of the Coronavirus pandemic in 2021 and 2022, and the Cost of Living Crisis in 2022 and 2023, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

FUTURE DEVELOPMENTS

The trustees plan to continue their grant making activity within the area of benefit, in collaboration with the other parochial charities. They will also continue to play an active role in the management of the Hackney Joint Estate Charity through nomination rights. In order to support those most in need within the borough, trustees aim to hold an annual strategy day in partnership with major grant holders, to better understand the changing needs in the area. There was a Strategy Day held in September 2023.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; 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 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 and the provisions of the charity's 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

ON BEHALF OF THE BOARD:

Justin Gau (Dec 12, 2024 16:35 GMT)

Reverend J Gau – Acting Chairman

Date: 12/12/2024

Independent Examiner's Report to the Trustees of West Hackney Parochial Charity

Independent examiner's report to the trustees of West Hackney Parochial Charity
I report to the charity trustees on my examination of the accounts of West Hackney Parochial Charity for the year ended 31 March 2024.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Stuart Dobbins (Dec 17, 2024 09:56 GMT)

Matthew Dobbins FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date: 17/12/2024

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.24 Total funds £	31.03.23 Total funds £
INCOME						
Income from						
Donations	2	-	-	-	-	75,000
Investment income	3	115,372	36,500	-	151,872	142,798
Total income		115,372	36,500	-	151,872	217,798
EXPENDITURE						
Costs of raising funds						
Investment manager fees		(12,600)	-	-	(12,600)	(13,047)
Charitable activities						
Grants to institutions	4/5	168,628	45,000	-	213,628	169,015
Grants to individuals	4/5	6,525	-	-	6,525	11,009
Unrealised (Gains)/Losses on investment assets	7	-	-	(399,256)	(399,256)	345,307
Total Expenditure/(Income)		162,553	45,000	(399,256)	(191,703)	512,284
Net (Expenditure)/Income		(47,181)	(8,500)	399,256	343,575	(294,486)
RECONCILIATION OF FUNDS						
Total funds brought forward		312,363	(21,500)	5,088,805	5,379,668	5,674,154
TOTAL FUNDS CARRIED FORWARD		265,182	(30,000)	5,488,061	5,723,243	5,379,668

The notes form part of these financial statements

Comparative Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.23 Total funds £
INCOME					
Income from					
Donations	2	28,500	46,500	-	75,000
Investment income	3	142,798	-	-	142,798
Total income		171,298	46,500	-	217,798
EXPENDITURE					
Costs of raising funds					
Investment manager fees		(13,047)	-	-	(13,047)
Charitable activities					
Grants to institutions	4/5	126,015	43,000	-	169,015
Grants to individuals	4/5	11,009	-	-	11,009
Unrealised Losses on investment assets	7	-	-	345,307	345,307
Total Expenditure		123,977	43,000	345,307	512,284
Net Income/(Expenditure)		47,321	3,500	(345,307)	(294,486)
RECONCILIATION OF FUNDS					
Total funds brought forward		265,042	(25,000)	5,434,112	5,674,154
TOTAL FUNDS CARRIED FORWARD		312,363	(21,500)	5,088,805	5,379,668

The notes form part of these financial statements

Balance Sheet
At 31 March 2024

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.24 Total funds £	31.03.23 Total Funds £
FIXED ASSETS						
Investments	7	-	-	5,405,756	5,405,756	5,006,783
CURRENT ASSETS						
Cash at bank		273,577	-	82,305	355,882	404,485
		273,577	-	82,305	355,882	404,485
CREDITORS Amounts falling due within one year	8	(8,395)	(15,000)	-	(23,395)	(31,600)
NET CURRENT ASSETS		265,182	(15,000)	82,305	332,487	372,885
TOTAL ASSETS LESS CURRENT LIABILITIES		265,182	(15,000)	5,488,061	5,738,243	5,379,668
CREDITORS Amounts falling due in more than one year	8	-	(15,000)	-	(15,000)	-
NET ASSETS		265,182	(30,000)	5,488,061	5,723,243	5,379,668
FUNDS	9					
Unrestricted funds		265,182	-	-	265,182	312,363
Designated funds		-	(30,000)	-	(30,000)	(21,500)
Endowment funds		-	-	5,488,061	5,488,061	5,088,805
TOTAL FUNDS		265,182	(30,000)	5,488,061	5,723,243	5,379,668

The financial statements were approved by the Board of Trustees on 22 October 2024 and were signed on its behalf by:

Justin J Gau (Dec 12, 2024 16:35 GMT)

.....

Reverend J Gau – Acting Chairman

Christian J C Adams (Dec 13, 2024 22:43 GMT)

.....

Trustee

The notes form part of these financial statements

Comparative Balance Sheet
At 31 March 2023

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.23 Total funds £
FIXED ASSETS					
Investments	7	-	-	5,006,783	5,006,783
CURRENT ASSETS					
Cash at bank		322,463	-	82,022	404,485
		322,463	-	82,022	404,485
CREDITORS Amounts falling due within one year	8	(10,100)	(21,500)	-	(31,600)
NET CURRENT ASSETS		312,363	(21,500)	82,022	372,885
TOTAL ASSETS LESS CURRENT LIABILITIES		312,363	(21,500)	5,088,805	5,379,668
CREDITORS Amounts falling due in more than one year	8	-	-	-	-
NET ASSETS		312,363	(21,500)	5,088,805	5,379,668
FUNDS	9				
Unrestricted funds		312,363	-	-	312,363
Designated funds		-	(21,500)	-	(21,500)
Endowment funds		-	-	5,088,805	5,088,805
TOTAL FUNDS		312,363	(21,500)	5,088,805	5,379,668

The notes form part of these financial statements

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

i) Basis of preparation

These accounts have been prepared for the year to 31st March 2024.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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) (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, Update Bulletin 2 issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The date of transition to the Charities SORP FRS 102 was 1 July 2014.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

ii) Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The trustees do not consider that there are any sources of estimation uncertainty or any key judgements made in the preparation of the financial statements.

iii) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31st March 2025, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

iv) Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income is deferred only when the group or charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future accounting period.

Income comprises investment income, interest receivable and donations.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

v) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the group or charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated to the applicable expenditure heading.

Costs of Generating Funds relate to investment management for both income generation and capital maintenance.

The cost of charitable activities comprises grants payable and support and governance costs.

Administrative costs and other overheads are allocated by the Trustees between direct charitable expenditure and governance costs on the basis of time spent on these activities. Costs which relate solely to charitable activity or governance are ascribed directly to the relevant heading.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. 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. Should circumstances arise where the grant is repayable, this is accounted for at the point when the grant is received. If this is after the balance sheet date and known about it is reflected in the accounts as a post balance sheet event.

vi) Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of financial and governance procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise all costs relating to the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination of the financial statements and legal fees.

Support costs and governance costs are allocated to the charity's single charitable activity.

vii) Investments

Listed 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 closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Other investments are included at cost, which is considered to be approximate to their market value.

viii) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

ix) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

x) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

xi) Fund accounting

Restricted funds are monies raised for a specific purpose, or donations subject to donor-imposed conditions

Unrestricted funds represent those monies that are freely available for application towards achieving any charitable purpose that fall within the charity's charitable objects and can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds represent future grant commitments which have been accrued at the balance sheet date and will be paid in future accounting periods from new income.

Endowment funds represent the investment assets transferred to the charity by Hackney Joint Estate Charity which must be held as capital (as instructed by the Trustees). Income arising on the endowment fund may be used in accordance with the objects of the charity and is included as unrestricted income. All realised and unrealised gains or losses have been attributed to the endowment fund.

xii) Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1 and Bulletin 2.

xiii) Reserves

The Endowment fund represents an amount allocated by the trustees to secure the long-term future of the charity by ensuring there is adequate resources to meet the Charity's anticipated charitable obligations. The trustees will continue to review the level of grants they make on an annual basis.

xiv) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

xv) Taxation

The charity is exempt from tax on its charitable activities.

2. DONATIONS

	31.03.24 £	31.03.23 £
Donation from Hackney Joint Estate Charity	-	75,000

3. INVESTMENT INCOME

	31.03.24	31.03.23
	£	£
Dividends received	136,595	136,692
Deposit account interest	15,277	6,106
	151,872	142,798

4. GRANTS PAYABLE

	31.03.24	31.03.23
	£	£
Committed grants brought forward	21,500	25,000
Grants awarded to institutions and individuals during the year less grant commitments no longer required	194,291	151,616
Committed grants carried forward	(30,000)	(21,500)
	185,791	155,116

The charity has committed to additional grants totalling £30,000 (2023 £21,500) which are subject to review before payment is authorised.

Future Grant Commitments as at 31/03/2024

The grants carried forward of £30,000 is a tranche grant that will be paid over the next two years.

		31.03.24	31.03.23
		£	£
Hackney Shed Inclusive Theatre Workshops		-	6,500
Literacy Pirates		-	15,000
North London Action for the Homeless	(due November 2024 and 2025)	30,000	-
		30,000	21,500

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organization (The Trust Partnership) to ensure that they are within the charitable objects. Grant beneficiaries are always resident in the area of benefit, in need of financial assistance and the grants made are supporting those in hardship or distress.

4. GRANTS PAYABLE (continued)

The total grants agreed to institutions and individuals during the year were as follows:

Recipient	Purpose of Grant	31.03.24 £	31.03.23 £
Adult Support			
Bags of Taste	Mentored Home Cooking Course	-	5,000
British Red Cross	Destitution Centre Food Parcel project	-	5,000
British Refugee Council	London Destitution Service	5,000	-
East End Citizens Advice Bureau	Welfare Benefits and Debt Advice Service	20,000	-
EFA London	ESOL for work' course for Latin American communities	-	9,971
MRS Independent Living	Side by Side	-	5,000
North London Action for the Homeless	Drop in Sessions for the homeless	45,000	-
Skillspool Training CIC	Enable IT	4,953	-
St Joseph's Hospice	Hackney Namaste Care Service	8,000	5,000
St Paul's West Hackney Church	Narcotics Anonymous and Alcoholics Anonymous	8,320	-
St Peter De Beauvoir PCC	Warm Welcome	6,540	-
V F Dalston CIC	Community Access	15,200	-
Woman's Trust	Domestic Abuse Counselling Service	10,755	10,873
		123,768	40,844
Children and Young People			
Cost of Living Grants for Schools	Cost of Living Grants	-	9,000
Hackney Play bus	Bonding With Baby	5,000	5,500
Literacy Pirates	Core funding, literacy, confidence and perseverance over 2 years	-	30,000
NWF Shacklewell Primary School	PGL school residential trip	3,800	3,600
Skyway	Term Time Hunger	5,000	-
Wyatt Sinfonia	Hackney Schools Sing	1,000	-
		14,800	48,100
Homelessness			
Hackney Doorways	Winter Night Shelter	20,000	20,000
		20,000	20,000
Recreation			
Arcola Theatre Production	Arcola Youth Theatre Bursaries	5,000	-
Duckie Ltd	The Posh Club - Dance Club	5,000	2,500
Fiorenti Arts School	Access for All	5,000	5,000
Hackney Shed	Inclusive Theatre Workshops	4,965	17,900
Rodolfus Foundation	Rodolfus Choral Academy	2,000	2,000
St Paul's West Hackney Church	The Parish of West Hackney, the First 200 years	5,000	-
St Paul's West Hackney Church	Refund of grant for Cantignorous Choir	(3,000)	-
XLP (The Excel Project)	Community Bus in West Hackney	6,000	6,000
		29,965	33,400
Individual Grants			
Grants paid to individuals	Grants to assist 14 Hackney residents. (2023 22 Hackney Residents)	5,758	9,272
		5,758	9,272
		194,291	**151,616**

5. SUPPORT AND GOVERNANCE COSTS

	31.03.24	31.03.23
	£	£
Accountancy and book-keeping	1,800	1,800
Incidental expenses	2,214	1,931
Independent examination	1,524	1,200
Administration – governance (See support costs below)	6,508	7,461
Administration – other (See support costs below)	4,145	4,804
	16,191	17,196

	Administration Costs	Management Costs	Accountancy Costs	31.03.2024 Total Support Cost	31.03.2023 Total Support Cost
	£	£	£	£	£
Grant Administration	7,846	-	1,825	9,671	11,212
Governance Administration	-	6,508	-	6,508	7,461
Other Administration	3,363	-	782	4,145	4,804
Total Cost	11,209	6,508	2,607	20,324	23,477

SUPPORT COSTS
70% of work by the administrator and the accounts team is attributable to grant making and 30% attributable to other administrative and financial duties.

	Grants	Administration	Governance	31.03.2024 Total	31.03.2023 Total
	£	£	£	£	£
Grants to Institutions	188,533	9,384	15,711	213,628	169,015
Grants to Individuals	5,758	287	480	6,525	11,009
Total Cost	194,291	9,671	16,191	220,153	180,024
Investment manager fees				(12,600)	(13,047)
Total Expenditure				207,553	166,977

Administration and governance costs are allocated to categories of grants based on the value of grants awarded in each category.

6. TRUSTEES' REMUNERATION AND BENEFITS

Staff costs and remuneration of key management personnel
The charity employed no members of staff during the period. The administration and financial management of the of the charity is outsourced to The Trust Partnership.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees received no remuneration or other benefits in connection with their duties for the year ended 31 March 2024 nor for the year ended 31 March 2023.

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

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	5,006,783
Disposals	(3,424)
Additions	3,142
Revaluations	399,255
At 31 March 2024	5,405,756
NET BOOK VALUE	
At 31 March 2024	5,405,756
At 31 March 2023	5,006,783

There were no investment assets outside the UK. Investments are held primarily for investment return.

8. CREDITORS:

	31.03.24 £	31.03.23 £
Other creditors	5,071	6,600
Grants Payable within 1 year	15,000	22,000
Accrued expenses	3,324	3,000
	23,395	31,600

	31.03.24 £	31.03.23 £
Grants Payable in more than 1 year	15,000	-
	15,000	-

9. MOVEMENT IN FUNDS

	At 01.04.23	Net movement in funds	At 31.03.24
	£	£	£
Unrestricted funds			
General fund	312,363	(47,181)	265,182
Designated funds			
Forward grant commitments	(21,500)	(8,500)	(30,000)
Endowment funds			
Endowment fund	5,088,805	399,256	5,488,061
TOTAL FUNDS	5,379,668	343,575	5,723,243

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

	Income	Expenditure	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	115,372	(162,553)	-	(47,181)
Designated funds				
Forward grant commitments	36,500	(45,000)	-	(8,500)
Endowment funds				
Endowment fund	-	-	399,256	399,256
TOTAL FUNDS	151,872	(207,553)	399,256	343,575

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2024

	Fixed Assets	Net Assets	Total
	£	£	£
Unrestricted funds			
General fund	-	265,182	265,182
Designated funds			
Forward grant commitments	-	(30,000)	(30,000)
Endowment funds			
Endowment fund	5,405,756	82,305	5,488,061
TOTAL FUNDS	**5,405,756**	**317,487**	**5,723,243**

9. MOVEMENT IN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2023

	Fixed Assets £	Net Assets £	Total £
Unrestricted funds			
General fund	-	312,363	312,363
Designated funds			
Forward grant commitments	-	(21,500)	(21,500)
Endowment funds			
Endowment fund	5,006,783	82,022	5,088,805
TOTAL FUNDS	5,006,783	372,885	5,379,668

10. RELATED PARTY DISCLOSURES

Connected Charities

Hackney Joint Estate Charity hold and manage the assets of the gifts of the Hackney people to their fellow parishioners. The income from these assets is distributed to the three parochial charities in the Borough of Hackney, South Hackney Parochial Charities, Hackney Parochial Charities, including Hackney District Nursing Association and West Hackney Parochial Charity. The registered address for Hackney Joint Estate Charity is 6 Trull Farm Buildings, Tetbury, Gloucestershire, GL8 8SQ.

No donation was received this year from Hackney Joint Estate Charity (2023: £75,000). The HJEC constitution states that WHPC is to receive a quarter of funds available for distribution by the Charity with the remaining funds distributed between Hackney Parochial Charities (half) and South Hackney Parochial Charities (quarter). There was no distribution in 2024 due to a lack of surplus funds within HJEC, due to building works commitments.

Register of Trustees Complementary Interests.

During the WHPC accounting year from 1st April 2023 to 31st March 2024 there were Trustees of the WHPC who were also Trustees or committee members of other Charities or Funds but did not benefit from Grants made by the WHPC. The register reflects those complementary interests.

WHPC Trustee	Other Funds	Role	Grants 2023/24
Rev'd Niall Weir	Rodolfus Foundation Trustee		Rodolfus Choral Academy
Rev'd Niall Weir	St Paul's West Hackney Church	Chair & Trustee	St Paul's West Hackney Church
Christian Adams	St Paul's West Hackney Church	Treasurer	St Paul's West Hackney Church

11. CONTROL

The charity is controlled by its board of Trustees.

12. COMMITMENTS

Pledges of support.
Forward grant commitments are accrued in full and recognised as they are awarded.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME		
Donations		
Donation from Hackney Joint Estate Charity	-	75,000
Investment income		
Dividends received	136,595	136,692
Deposit account interest	15,277	6,106
	151,872	142,798
Total income	151,872	217,798
EXPENDITURE		
Costs of raising funds		
Investment manager fees	(12,600)	(13,047)
Charitable activities		
Grant administration	9,671	11,212
Grants to institutions	188,533	142,344
Grants to individuals	5,758	9,272
	203,962	162,828
Governance costs		
Accountancy and book-keeping	1,800	1,800
Incidental expenses	2,214	1,931
Independent examination	1,524	1,200
Administration - governance	6,508	7,461
Administration - other	4,145	4,804
	16,191	17,196
Unrealised (gains)/losses on investments	(399,256)	345,307
Total expenditure	(191,703)	512,284
Net (Expenditure)/Income	343,575	(294,486)

This page does not form part of the statutory financial statements

WEST HACKNEY PAROCHIAL CHARITY

England & Wales - Charity number 208941

Accounts

REGISTERED CHARITY NUMBER: 208941

Report of the Trustees and Unaudited Financial Statements For The Year Ended 31 March 2023 for West Hackney Parochial Charity

West Hackney Parochial Charity

Report of the Trustees
for the Year Ended 31 March 2023

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Comparative Statement of Financial Activities	8
Balance Sheet	9
Comparative Balance Sheet	10
Notes to the Financial Statements	11 to 19
Detailed Statement of Financial Activities	20

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 13 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011, regulations applicable to that Act, and 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 from accounting periods commencing 1st January 2019 or later.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
208941

Principal address
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Trustees

Reverend N Weir	Chair
I S Malik	
Ms K Johnson	
E Plouviez	
Ms F Fieber	
Mr J Cardale	
Ms P Mann	
Councillor M Gregory	(resigned 25.05.22)
Reverend Justin Gau	
Mr B Innis	
Mr C Adams	Treasurer
Councillor K David	(resigned 25.05.22)
Councillor G Smyth	(appointed 25.05.22)
Councillor F Baffour	(appointed 25.05.22)

Independent Examiner
Dunkley's
Chartered Accountants and Statutory Auditors
Woodland Grange,
Woodlands Lane,
Bradley Stoke
Bristol
BS32 4JY

Administrators
The Trust Partnership
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Stockbrokers
Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

West Hackney Parochial Charities were constituted under a Trust Deed dated 12th March 1974 which continues the work of 32 charities in the ecclesiastical parish of West Hackney. A new Scheme was sealed on 5th July 2007 and as part of this Scheme the charity changed its name to West Hackney Parochial Charity.

The Charity is constituted to receive from Hackney Joint Estate Charity (HJEC) 25% of its funds available for distribution.

On 1st April 1994, following agreement with HJEC and other constituent charities, it was agreed the charities should assume custody and control of their proportion of the investments representing the proceeds of the sale by HJEC of a proportion of its property portfolio. The transfer of investments amounted to £1,802,888 and these are being held as capital as instructed by the Trustees. This treatment was ratified by the Charity Commission.

Recruitment and appointment of new trustees

The Trust Deed provides for twelve trustees; three ex-officio trustees, three nominated trustees and six co-opted trustees. The ex-officio trustees are the Rector and Church Wardens of St Paul's, West Hackney. The co-opted trustees must be elected by the trustees at a special meeting.

If trustees consider there would be a need for new co-opted trustees, those co-opted trustees would be identified and appointed by the current trustees. The chair of trustees is responsible for the induction of any new trustee which involves a briefing on a trustee's responsibilities, the governing document, administrative procedures, and the history of the trust and the philosophical approach of the charity.

Key Management Personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees receive no remuneration.

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have identified five main areas where risks may occur and considered how they might mitigate against them:

Governance and management risk. The trustees undertake strategic reviews to ensure the charitable objectives are met. The trustees are offered and take up training, and administrative support from The Trust Partnership to ensure proper management of the charity.

Operational risks centre upon the risk inherent in the charity's grant-making activities including unsuitable requests/applications from charities and ensuring continuity of administration. The Charity's administrators (The Trust Partnership) screen applicants making sure the awards are made in accordance with the charity objectives prior to trustee screening and consideration. The Trust Partnership operates with sufficient staff to support the charity should the primary administrator be unavailable.

Financial risks include those arising as a result of budgetary controls, inappropriate spending, poor accounting, inappropriate investment policies. The Charity's investments and funds are reviewed by trustees at each trustee meeting. Investments are managed on a day to day basis by Sarasin and Partners LLP. The annual accounts are independently reviewed.

Reputational risk and the possible damage to the charity's reputation through association with unsuitable charities, or with inappropriate activity. Applicants are subjected to a due diligence check by the Charity's administrator and the local nature of the grant-making process allows Trustees greater insight into knowing the beneficiaries.

Laws, regulations, external and environmental risk primarily as a result of the effects of governmental policies, the consequences of non-compliance with laws and regulations and the effect of external matters on the charity's principal asset, its investment portfolio. The charity maintains effective liaison with professional advisors; The Trust Partnership, and the Investment Fund Manager, Sarasin and Partners LLP.

Having assessed the major risks to which the charity is exposed, in particular to its finances, the trustees believe that by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity as defined by the Scheme are as

* the advancement of life of persons under age 25 years resident in the area of benefit and who are in need of financial assistance

* the relief of persons resident in the area of benefit who are in need, hardship or distress

* if and in so far as the income of the charity cannot be applied towards the objects specified above, the trustees may apply it for such charitable purposes for the general benefit of the residents of the area of benefas they think fit.

Public Benefit

The trustees confirm that they have complied with their duty under the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives in planning future activities and setting grant making policy for the year.

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organisation (The Trust Partnership) to ensure that they are within the charitable objects.

Grant beneficiaries are always resident in the area of benefit, in need of financial assistance and the grants made are supporting those in hardship or distress.

The trustees are satisfied that all grants made during the year are for the benefit of the public and the benefits of each grant are clearly identifiable. A full list of grants can be seen in note 4 in the notes to the financial statements.

Grant making

The trustees meet four times a year to consider what grants they will make and to review any feedback they have received. The trustees consider applications for grants and funding for projects from individuals and from organisations which must be registered charities or have exempt status. Applications are made via the charity's website using an online portal. The website is shared with the Hackney Parochial Charities, the South Hackney Parochial Charity and the Hackney Joint Estate Charity. The trustees expect the applicant to say how the funds will be used and what would be achieved.

The trustees always seek feedback on the impact and use of the grants given and any resulting achievements (where relevant), including those given to individuals. The explanations and feedback received are considered sufficient for monitoring the quality of grants made. When necessary, the trustees make visits to organisations to which grants are made and to organisations being considered for payment of grants. In the case of individuals, personal identification is checked when grants are paid, applications must be endorsed by two referees, and grants are paid via third party organisation.

The Trust Partnership handles the correspondence relating to grants and also look after the financial affairs of the charity on a day to day basis.

ACHIEVEMENT AND PERFORMANCE

During the year the charity has been able to make grants of £151,616 (2022 £175,656) to a diverse range of projects to assist the local community and individuals in hardship, as detailed in note 4 on page 15.

Twenty two grants were made to charities applying for funding for projects within the area of benefit and twenty two grants were made to eligible individuals. All of the individual grants given were for hardship.

FINANCIAL REVIEW

Net income, after grants and operation expenses of £166,977 (2022 £188,989) for the year was £50,821 (2022 £22,868), this is excluding the gains and losses on investment assets (from the endowment fund). At the end of the financial year unrestricted reserves were £312,363 (2022 £265,042) and designated funds for forward grant commitments totalled (£21,500) (2022 (£25,000)). The charity holds its funds in bank accounts with CAF and CCLA and investments with Sarasin & Partners LLP. The day to day management of receipts and payments is handled by the charity's administrator and bookkeeper, with regular oversight from Trustees at meetings.

Reserves policy

It is the policy of the trustees to hold sufficient funds in hand to cover grant commitments and expenses for the current financial year and to maintain an appropriate budget for future years to ensure that they could cover longer term commitments.

The commitments and liabilities within one year were £31,600 as at 31 March 2023. The Trustees considered that the anticipated income for the year ended 31 March 2024 together with the cash balance of £404,485 at 31 March 2023 were more than sufficient to cover these commitments.

Investment policy and objectives

The trustees have set a policy that the endowment funds should be invested in order to obtain a reasonable long-term overall return at moderate risk, with the emphasis on income. The income from investments for the year was £142,798 (2022 £136,857).

The charity employs Sarasin and Partners LLP as investment advisers and managers. They charge a fee based on the value of the portfolio under their management. The trustees invest in Sarasin's Climate Active endowment fund.

Going Concern

The Trustees of the charity believe that there are no material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern. Given the additional challenges of the Coronavirus pandemic in 2021 and 2022, and the Cost of Living Crisis in 2022 and 2023, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

FUTURE DEVELOPMENTS

The trustees plan to continue their grant making activity within the area of benefit, in collaboration with the other parochial charities. They will also continue to play an active role in the management of the Hackney Joint Estate Charity through nomination rights. In order to support those most in need within the borough, trustees aim to hold an annual strategy day in partnership with major grant holders, to better understand the changing needs in the area. There was a hybrid Strategy Day in September 2021 with trustees attending both in person and online.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

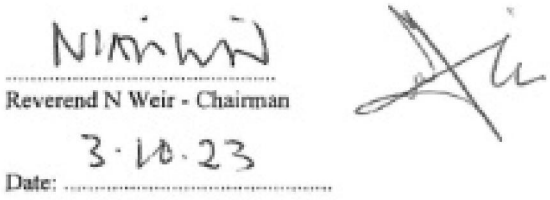
The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; 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 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 and the provisions of the charity's 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

ON BEHALF OF THE BOARD:



Reverend N Weir - Chairman

3.10.23

Date: .....

Independent Examiner's Report to the Trustees of West Hackney Parochial Charity

Independent examiner's report to the trustees of West Hackney Parochial Charity
I report to the charity trustees on my examination of the accounts of West Hackney Parochial Charity for the year ended 31 March 2023.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Dobbins FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date: Oct 19, 2023

West Hackney Parochial Charity

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.23 Total funds £	31.03.22 Total funds £
INCOME						
Income from						
Donations	2	28,500	46,500	-	75,000	75,000
Investment income	3	142,798	-	-	142,798	136,857
Total income		171,298	46,500	-	217,798	211,857
EXPENDITURE						
Costs of raising funds						
Investment manager fees		(13,047)	-	-	(13,047)	(11,930)
Charitable activities						
Grants to institutions	4/5	126,015	43,000	-	169,015	189,313
Grants to individuals	4/5	11,009	-	-	11,009	11,606
Unrealised Losses/(Gains) on investment assets	7	-	-	345,307	345,307	(135,463)
Total Expenditure/(Income)		123,977	43,000	345,307	512,284	(53,526)
Net Income/(Expenditure)		47,321	3,500	(345,307)	(294,486)	158,331
RECONCILIATION OF FUNDS						
Total funds brought forward		265,042	(25,000)	5,434,112	5,674,154	5,515,823
TOTAL FUNDS CARRIED FORWARD		312,363	(21,500)	5,088,805	5,379,668	5,674,154

The notes form part of these financial statements

Comparative Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.22 Total funds £
INCOME					
Income from					
Donations	2	8,230	66,770	-	75,000
Investment income	3	136,857	-	-	136,857
Total income		145,087	66,770	-	211,857
EXPENDITURE					
Costs of raising funds					
Investment manager fees		(11,930)	-	-	(11,930)
Charitable activities					
Grants to institutions	4/5	139,313	50,000	-	189,313
Grants to individuals	4/5	11,606	-	-	11,606
Unrealised (Gains) on investment assets	7	-	-	(135,463)	(135,463)
Total Expenditure/(Income)		138,989	50,000	(135,463)	(53,526)
Net income		6,098	16,770	135,463	158,331
RECONCILIATION OF FUNDS					
Total funds brought forward		258,944	(41,770)	5,298,649	5,515,823
TOTAL FUNDS CARRIED FORWARD		265,042	(25,000)	5,434,112	5,674,154

The notes form part of these financial statements

Balance Sheet
At 31 March 2023

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.23 Total funds £	31.03.22 Total Funds £
FIXED ASSETS						
Investments	7	-	-	5,006,783	5,006,783	5,355,608
CURRENT ASSETS						
Cash at bank		322,463	-	82,022	404,485	385,130
		322,463	-	82,022	404,485	385,130
CREDITORS Amounts falling due within one year	8	(10,100)	(21,500)	-	(31,600)	(66,584)
NET CURRENT ASSETS		312,363	(21,500)	82,022	372,885	318,546
TOTAL ASSETS LESS CURRENT LIABILITIES		312,363	(21,500)	5,088,805	5,379,668	5,674,154
CREDITORS Amounts falling due in more than one year	8	-	-	-	-	-
NET ASSETS		312,363	(21,500)	5,088,805	5,379,668	5,674,154
FUNDS	9					
Unrestricted funds		312,363	-	-	312,363	265,042
Designated funds		-	(21,500)	-	(21,500)	(25,000)
Endowment funds		-	-	5,088,805	5,088,805	5,434,112
TOTAL FUNDS		312,363	(21,500)	5,088,805	5,379,668	5,674,154

The financial statements were approved by the Board of Trustees on 12.09.23 and were signed on its behalf by:

Reverend N Weir - Chairman

Trustee

The notes form part of these financial statements

Comparative Balance Sheet
At 31 March 2022

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.22 Total funds £
FIXED ASSETS					
Investments	7	-	-	5,355,608	5,355,608
CURRENT ASSETS					
Cash at bank		306,626	-	78,504	385,130
		306,626	-	78,504	385,130
CREDITORS Amounts falling due within one year	8	(41,584)	(25,000)	-	(66,584)
NET CURRENT ASSETS		265,042	(25,000)	78,504	318,546
TOTAL ASSETS LESS CURRENT LIABILITIES		265,042	(25,000)	5,434,112	5,674,154
CREDITORS Amounts falling due in more than one year	8	-	-	-	-
NET ASSETS		265,042	(25,000)	5,434,112	5,674,154
FUNDS	9				
Unrestricted funds		265,042	-	-	265,042
Designated funds		-	(25,000)	-	(25,000)
Endowment funds		-	-	5,434,112	5,434,112
TOTAL FUNDS		265,042	(25,000)	5,434,112	5,674,154

The notes form part of these financial statements

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

i) Basis of preparation

These accounts have been prepared for the year to 31st March 2023.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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) (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, Update Bulletin 2 issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The date of transition to the Charities SORP FRS 102 was 1 July 2014.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

ii) Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The trustees do not consider that there are any sources of estimation uncertainty or any key judgements made in the preparation of the financial statements.

iii) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. Given the additional challenges of Covid-19 in 2021 and 2022 and the Cost of Living Crisis in 2022 and 2023, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31st March 2023, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

iv) Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income is deferred only when the group or charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future accounting period.

Income comprises investment income, interest receivable and donations.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

v) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the group or charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated to the applicable expenditure heading.

Costs of Generating Funds relate to investment management for both income generation and capital maintenance.

The cost of charitable activities comprises grants payable and support and governance costs.

Administrative costs and other overheads are allocated by the Trustees between direct charitable expenditure and governance costs on the basis of time spent on these activities. Costs which relate solely to charitable activity or governance are ascribed directly to the relevant heading.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. 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. Should circumstances arise where the grant is repayable, this is accounted for at the point when the grant is received. If this is after the balance sheet date and known about it is reflected in the accounts as a post balance sheet event.

vi) Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of financial and governance procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise all costs relating to the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination of the financial statements and legal fees.

Support costs and governance costs are allocated to the charity's single charitable activity.

vii) Investments

Listed 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 closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Other investments are included at cost, which is considered to be approximate to their market value.

viii) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

ix) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

x) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

xi) Fund accounting

Restricted funds are monies raised for a specific purpose, or donations subject to donor-imposed conditions

Unrestricted funds represent those monies that are freely available for application towards achieving any charitable purpose that fall within the charity's charitable objects and can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds represent future grant commitments which have been accrued at the balance sheet date and will be paid in future accounting periods from new income.

Endowment funds represent the investment assets transferred to the charity by Hackney Joint Estate Charity which must be held as capital (as instructed by the Trustees). Income arising on the endowment fund may be used in accordance with the objects of the charity and is included as unrestricted income. All realised and unrealised gains or losses have been attributed to the endowment fund.

xii) Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1 and Bulletin 2.

xiii) Reserves

The Endowment fund represents an amount allocated by the trustees to secure the long-term future of the charity by ensuring there is adequate resources to meet the Charity's anticipated charitable obligations. The trustees will continue to review the level of grants they make on an annual basis.

xiv) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

xv) Taxation

The charity is exempt from tax on its charitable activities.

2. DONATIONS

	31.03.23 £	31.03.22 £
Donation from Hackney Joint Estate Charity	75,000	75,000

3. INVESTMENT INCOME

	31.03.23	31.03.22
	£	£
Dividends received	136,692	136,667
Deposit account interest	6,106	190
	142,798	136,857

4. GRANTS PAYABLE

	31.03.23	31.03.22
	£	£
Committed grants brought forward	25,000	41,770
Grants awarded to institutions and individuals during the year less grant commitments no longer required	151,616	175,656
Committed grants carried forward	(21,500)	(25,000)
	155,116	192,426

The charity has committed to additional grants totalling £21,500 (2022 £25,000) which are subject to review before payment is authorised.

Future Grant Commitments as at 31/03/2023

The grants carried forward of £21,500 are tranche grants that will be paid over the next year.

		31.03.23	31.03.22
		£	£
Hackney Shed Inclusive Theatre Workshops	Due 08/12/23	6,500	-
Literacy Pirates	Due 08/12/23	15,000	-
North London Action for the Homeless		-	15,000
Immediate Theatre		-	10,000
		21,500	25,000

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organization (The Trust Partnership) to ensure that they are within the charitable objects. Grant beneficiaries are always resident in the area of benefit, in need of financial assistance and the grants made are supporting those in hardship or distress.

4. GRANTS PAYABLE (continued)

The total grants agreed to institutions and individuals during the year were as follows:

Recipient	Purpose of Grant	31.03.23 £	31.03.22 £
Adult Support			
Bags of Taste	Mentored Home Cooking Course	5,000	5,000
British Red Cross	Destitution Centre Food Parcel project	5,000	-
British Refugee Council	London Destitution Service	-	5,000
EFA London	ESOL for work' course for Latin American communities	9,971	-
Hackney Foodbank	Foodbank Development 2021	-	10,000
Hackney Migrant Centre	Advice Drop In Service	-	5,000
MRS Independent Living	Side by Side	5,000	5,000
North London Action for the Homeless	Drop in Sessions for the homeless	-	30,000
Refugee Women Association	Women Wellness Project	-	5,000
Skillspool Training CIC	Enable IT	-	4,128
St Joseph's Hospice	Hackney Namaste Care Service	5,000	5,000
Woman's Trust	Domestic Abuse Counselling Service	10,873	-
		40,844	74,128
Children and Young People			
Cost of Living Grants for Schools	Cost of Living Grants	9,000	-
Drama Expressions for Children	Confidence Code	-	5,000
Hackney Play bus	Bonding With Baby	5,500	5,000
Inspire	Inspired Directions	-	10,000
Literacy Pirates	Core funding, literacy, confidence and perseverance over 2 years	30,000	-
NWF Shacklewell Primary School	Funding to support with cost of Year 6 PGL school residential.	3,600	5,181
NWF Shacklewell Primary School	Sun Trap Forest Centre Trip for Year 6	-	3,200
Reach Out	Petchey Academy Project	-	5,000
		48,100	33,381
Homelessness			
Hackney Doorways	Winter Night Shelter	20,000	18,000
		20,000	18,000
Recreation			
Duckie Ltd	The Posh Club - Dance Club	2,500	5,000
Fiorenti Arts School	Access for All	5,000	-
Hackney Shed	Inclusive Theatre Workshops	17,900	5,000
Immediate Theatre	Pathways to Employment - Strategic grant	-	20,000
Rodolfus Foundation	Rodolfus Choral Academy	2,000	2,000
St Paul's Church	The Cantignorus Chorus Community Choir	-	3,000
Through the Noise	Mindmusic	-	5,000
XLP (The Excel Project)	Community Bus in West Hackney	6,000	-
		33,400	40,000
Individual Grants			
Grants paid to individuals	Grants to assist 22 Hackney residents. (2022 20 Hackney Residents)	9,272	10,147
		9,272	10,147
		151,616	**175,656**

5. SUPPORT AND GOVERNANCE COSTS

	31.03.23	31.03.22
	£	£
Accountancy and book-keeping	1,800	1,800
Incidental expenses	1,931	2,025
Independent examination	1,200	1,200
Administration – governance (See support costs below)	7,461	6,674
Administration – other (See support costs below)	4,804	4,070
	17,196	15,769

	Administration Costs	Management Costs	Accountancy Costs	31.03.2023 Total Support Cost	31.03.2022 Total Support Cost
	£	£	£	£	£
Grant Administration	8,188	-	3,024	11,212	9,494
Governance Administration	-	7,461	-	7,461	6,674
Other Administration	3,509	-	1,295	4,804	4,070
Total Cost	11,697	7,461	4,319	23,477	20,238

SUPPORT COSTS
70% of work by the administrator and the accounts team is attributable to grant making and 30% attributable to other administrative and financial duties.

	Grants	Administration	Governance	31.03.2023 Total	31.03.2022 Total
	£	£	£	£	£
Grants to Institutions	142,344	10,526	16,144	169,015	189,313
Grants to Individuals	9,272	686	1,052	11,009	11,606
Total Cost	151,616	11,212	17,196	180,024	200,919
Investment manager fees				(13,047)	(11,930)
Total Expenditure				166,977	188,989

Administration and governance costs are allocated to categories of grants based on the value of grants awarded in each category.

6. TRUSTEES' REMUNERATION AND BENEFITS

Staff costs and remuneration of key management personnel
The charity employed no members of staff during the period. The administration and financial management of the of the charity is outsourced to The Trust Partnership.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees received no remuneration or other benefits in connection with their duties for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' Expenses
There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	5,355,608
Disposals	(3,518)
Additions	-
Revaluations	(345,307)
At 31 March 2023	5,006,783
NET BOOK VALUE	
At 31 March 2023	5,006,783
At 31 March 2022	5,355,608

There were no investment assets outside the UK. Investments are held primarily for investment return.

8. CREDITORS:

	31.03.23 £	31.03.22 £
Other creditors	6,600	6,456
Grants Payable within 1 year	22,000	57,128
Accrued expenses	3,000	3,000
	31,600	66,584

	31.03.23 £	31.03.22 £
Grants Payable in more than 1 year	-	-
	-	-

9. MOVEMENT IN FUNDS

	At 01.04.22 £	Net movement in funds £	At 31.03.23 £
Unrestricted funds			
General fund	265,042	47,321	312,363
Designated funds			
Forward grant commitments	(25,000)	3,500	(21,500)
Endowment funds			
Endowment fund	5,434,112	(345,307)	5,088,805
TOTAL FUNDS	5,674,154	(294,486	5,379,668

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

	Income £	Expenditure £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	171,298	(123,977)	-	47,321
Designated funds				
Forward grant commitments	46,500	(43,000)	-	3,500
Endowment funds				
Endowment fund	-	-	(345,307)	(345,307)
TOTAL FUNDS	217,798	(166,977)	(345,307)	(294,486)

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2023

	Fixed Assets £	Net Assets £	Total £
Unrestricted funds			
General fund	-	312,363	312,363
Designated funds			
Forward grant commitments	-	(21,500)	(21,500)
Endowment funds			
Endowment fund	5,006,783	82,022	5,088,805
TOTAL FUNDS	**5,006,783**	**372,885**	**5,379,668**

9. MOVEMENT IN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2022

	Fixed Assets £	Net Assets £	Total £
Unrestricted funds			
General fund	-	265,042	265,042
Designated funds			
Forward grant commitments	-	(25,000)	(25,000)
Endowment funds			
Endowment fund	5,355,608	78,504	5,434,112
TOTAL FUNDS	5,355,608	318,546	5,674,154

10. RELATED PARTY DISCLOSURES

Connected Charities

Hackney Joint Estate Charity hold and manage the assets of the gifts of the Hackney people to their fellow parishioners. The income from these assets is distributed to the three parochial charities in the Borough of Hackney, South Hackney Parochial Charities, Hackney Parochial Charities, including Hackney District Nursing Association and West Hackney Parochial Charity. The registered address for Hackney Joint Estate Charity is 6 Trull Farm Buildings, Tetbury, Gloucestershire, GL8 8SQ.

A donation amounting to £75,000 was received this year from Hackney Joint Estate Charity (2022: £75,000). The HJEC constitution states that WHPC is to receive a quarter of funds available for distribution by the Charity with the remaining funds distributed between Hackney Parochial Charities (half) and South Hackney Parochial Charities (quarter).

Register of Trustees Complementary Interests.

During the WHPC accounting year from 1st April 2022 to 31st March 2023 there were Trustees of the WHPC who were also Trustees or committee members of other Charities or Funds but did not benefit from Grants made by the WHPC. The register reflects those complementary interests.

WHPC Trustee	Other Funds	Role	Grants 2022/23
Rev'd Niall Weir	Rodolfus Foundation	Trustee	Rodolfus Choral Academy

11. CONTROL

The charity is controlled by its board of Trustees.

12. COMMITMENTS

Pledges of support.
Forward grant commitments are accrued in full and recognised as they are awarded.

West Hackney Parochial Charity

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME		
Donations		
Donation from Hackney Joint Estate Charity	75,000	75,000
Investment income		
Dividends received	136,692	136,667
Deposit account interest	6,106	190
	142,798	136,857
Total income	217,798	211,857
EXPENDITURE		
Costs of raising funds		
Investment manager fees	(13,047)	(11,930)
Charitable activities		
Grant administration	11,212	9,494
Grants to institutions	142,344	165,509
Grants to individuals	9,272	10,147
	162,828	185,150
Governance costs		
Accountancy and book-keeping	1,800	1,800
Incidental expenses	1,931	2,025
Independent examination	1,200	1,200
Administration - governance	7,461	6,674
Administration - other	4,804	4,070
	17,196	15,769
Unrealised losses/(gains) on investments	345,307	(135,463)
Total expenditure	512,284	53,526
Net (Expenditure)/Income	(294,486)	158,331

This page does not form part of the statutory financial statements

WEST HACKNEY PAROCHIAL CHARITY

England & Wales - Charity number 208941

Accounts

REGISTERED CHARITY NUMBER: 208941

Report of the Trustees and Unaudited Financial Statements For The Year Ended 31 March 2022 for West Hackney Parochial Charity

West Hackney Parochial Charity

Report of the Trustees
for the Year Ended 31 March 2022

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Comparative Statement of Financial Activities	8
Balance Sheet	9
Comparative Balance Sheet	10
Notes to the Financial Statements	11 to 19
Detailed Statement of Financial Activities	20

West Hackney Parochial Charity

Report of the Trustees
for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 13 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011, regulations applicable to that Act, and 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 from accounting periods commencing 1st January 2019 or later.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
208941

Principal address
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Trustees

Reverend N Weir	Chairman
I S Malik	
Ms K Johnson	
Councillor E Plouviez	Hon Treasurer
Ms F Fieber	
Mr J Cardale	
Ms P Mann	
Councillor M Gregory	
Reverend Justin Gau	
Mr B Innis	
Mr C Adams	
Councillor K David	(appointed 27.04.21)

Independent Examiner
Dunkley's
Chartered Accountants and Statutory Auditors
Woodland Grange,
Woodlands Lane,
Bradley Stoke
Bristol
BS32 4JY

Administrators
The Trust Partnership
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Stockbrokers
Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

West Hackney Parochial Charities were constituted under a Trust Deed dated 12th March 1974 which continues the work of 32 charities in the ecclesiastical parish of West Hackney. A new Scheme was sealed on 5th July 2007 and as part of this Scheme the charity changed its name to West Hackney Parochial Charity.

The Charity is constituted to receive from Hackney Joint Estate Charity (HJEC) 25% of its funds available for distribution.

On 1st April 1994, following agreement with HJEC and other constituent charities, it was agreed the charities should assume custody and control of their proportion of the investments representing the proceeds of the sale by HJEC of a proportion of its property portfolio. The transfer of investments amounted to £1,802,888 and these are being held as capital as instructed by the Trustees. This treatment was ratified by the Charity Commission.

Recruitment and appointment of new trustees

The Trust Deed provides for twelve trustees; three ex-officio trustees, three nominated trustees and six co-opted trustees. The ex-officio trustees are the Rector and Church Wardens of St Paul's, West Hackney. The co-opted trustees must be elected by the trustees at a special meeting.

If trustees consider there would be a need for new co-opted trustees, those co-opted trustees would be identified and appointed by the current trustees. The chair of trustees is responsible for the induction of any new trustee which involves a briefing on a trustee's responsibilities, the governing document, administrative procedures, and the history of the trust and the philosophical approach of the charity.

Key Management Personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees receive no remuneration.

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have identified five main areas where risks may occur and considered how they might mitigate against them:

Governance and management risk. The trustees undertake strategic reviews to ensure the charitable objectives are met. The trustees are offered and take up training, and administrative support from The Trust Partnership to ensure proper management of the charity.

Operational risks centre upon the risk inherent in the charity's grant-making activities including unsuitable requests/applications from charities and ensuring continuity of administration. The Charity's administrators (The Trust Partnership) screen applicants making sure the awards are made in accordance with the charity objectives prior to trustee screening and consideration. The Trust Partnership operates with sufficient staff to support the charity should the primary administrator be unavailable.

Financial risks include those arising as a result of budgetary controls, inappropriate spending, poor accounting, inappropriate investment policies. The Charity's investments and funds are reviewed by trustees at each trustee meeting. Investments are managed on a day to day basis by Sarasin and Partners LLP. The annual accounts are independently reviewed.

Reputational risk and the possible damage to the charity's reputation through association with unsuitable charities, or with inappropriate activity. Applicants are subjected to a due diligence check by the Charity's administrator and the local nature of the grant-making process allows Trustees greater insight into knowing the beneficiaries.

Laws, regulations, external and environmental risk primarily as a result of the effects of governmental policies, the consequences of non-compliance with laws and regulations and the effect of external matters on the charity's principal asset, its investment portfolio. The charity maintains effective liaison with professional advisors; The Trust Partnership, the Investment Fund Manager, Sarasin and Partners LLP, and the Charity Commission.

Having assessed the major risks to which the charity is exposed, in particular to its finances, the trustees believe that by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity as defined by the Scheme are as

* the advancement of life of persons under age 25 years resident in the area of benefit and who are in need of financial assistance

* the relief of persons resident in the area of benefit who are in need, hardship or distress

* if and in so far as the income of the charity cannot be applied towards the objects specified above, the trustees may apply it for such charitable purposes for the general benefit of the residents of the area of benefas they think fit.

Public Benefit

The trustees confirm that they have complied with their duty under the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives in planning future activities and setting grant making policy for the year.

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organisation (The Trust Partnership) to ensure that they are within the charitable objects.

Grant beneficiaries are always resident in the area of benefit, in need of financial assistance and the grants made are supporting those in hardship or distress.

The trustees are satisfied that all grants made during the year are for the benefit of the public and the benefits of each grant are clearly identifiable. A full list of grants can be seen in note 4 in the notes to the financial statements.

Grant making

The trustees meet four times a year to consider what grants they will make and to review any feedback they have received. The trustees consider applications for grants and funding for projects from individuals and from organisations which must be registered charities or have exempt status. Applications are made via the charity's website using an online portal. The website is shared with the Hackney Parochial Charities, the South Hackney Parochial Charity and the Hackney Joint Estate Charity. The trustees expect the applicant to say how the funds will be used and what would be achieved.

The trustees always seek feedback on the impact and use of the grants given and any resulting achievements (where relevant), including those given to individuals. The explanations and feedback received are considered sufficient for monitoring the quality of grants made. When necessary, the trustees make visits to organisations to which grants are made and to organisations being considered for payment of grants. In the case of individuals, personal identification is checked when grants are paid, applications must be endorsed by two referees, and grants are paid via third party organisation.

The Trust Partnership handles the correspondence relating to grants and also look after the financial affairs of the charity on a day to day basis.

ACHIEVEMENT AND PERFORMANCE

During the year the charity has been able to make grants of £175,656 (2021 £117,147) to a diverse range of projects to assist the local community and individuals in hardship, as detailed in note 4 on page 15.

Twenty two grants were made to charities applying for funding for projects within the area of benefit and twenty five grants were made to eligible individuals. All of the individual grants given were for hardship.

FINANCIAL REVIEW

Net income, after grants and operation expenses of £188,989 (2021 £130,428) for the year was £22,868 (2021 £86,780), this is excluding the gains and losses on investment assets (from the endowment fund). At the end of the financial year unrestricted reserves were £265,042 (2021 £258,944) and designated funds for forward grant commitments totalled (£25,000) (2021 (£41,770). The charity holds its funds in bank accounts with CAF and CCLA and investments with Sarasin & Partners LLP. The day to day management of receipts and payments is handled by the charity's administrator and bookkeeper, with regular oversight from Trustees at meetings.

Reserves policy

It is the policy of the trustees to hold sufficient funds in hand to cover grant commitments and expenses for the current financial year and to maintain an appropriate budget for future years to ensure that they could cover longer term commitments.

The commitments and liabilities within one year were £66,584 as at 31 March 2022. The Trustees considered that the anticipated income for the year ended 31 March 2023 together with the cash balance of £385,130 at 31 March 2022 were more than sufficient to cover these commitments.

Investment policy and objectives

The trustees have set a policy that the endowment funds should be invested in order to obtain a reasonable long-term overall return at moderate risk, with the emphasis on income. The income from investments for the year was £136,857 (2021 £152,208).

The charity employs Sarasin and Partners LLP as investment advisers and managers. They charge a fee based on the value of the portfolio under their management. The trustees invest in Sarasin's Climate Active endowment fund.

Going Concern

The Trustees of the charity believe that there are no material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern. Given the additional challenges of the Coronavirus pandemic in 2021 and 2022, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

FUTURE DEVELOPMENTS

The trustees plan to continue their grant making activity within the area of benefit, seeking closer collaboration with the other parochial charities. They will also continue to play an active role in the management of the Hackney Joint Estate Charity through nomination rights. In order to support those most in need within the borough, trustees aim to hold an annual strategy day in partnership with major grant holders, to better understand the changing needs in the area. There was a hybrid Strategy Day in September 2021 with trustees attending both in person and online.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; 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 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 and the provisions of the charity's 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

ON BEHALF OF THE BOARD:

.....
Reverend N Weir - Chairman

Date: 12.11.22

Independent Examiner's Report to the Trustees of West Hackney Parochial Charity

Independent examiner's report to the trustees of West Hackney Parochial Charity
I report to the charity trustees on my examination of the accounts of West Hackney Parochial Charity for the year ended 31 March 2022.

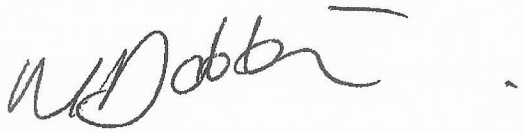
Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Dobbins
ACA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date: 28/11/2022

West Hackney Parochial Charity

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.22 Total funds £	31.03.21 Total funds £
INCOME						
Income from						
Donations	2	8,230	66,770	-	75,000	65,000
Investment income	3	136,857	-	-	136,857	152,208
Total income		145,087	66,770	-	211,857	217,208
EXPENDITURE						
Costs of raising funds						
Investment manager fees		(11,930)	-	-	(11,930)	(10,652)
Charitable activities						
Grants to institutions	4/5	139,313	50,000	-	189,313	127,120
Grants to individuals	4/5	11,606	-	-	11,606	13,960
Unrealised (Gains) on investment assets	7	-	-	(135,463)	(135,463)	(905,028)
Total Expenditure/(Income)		138,989	50,000	(135,463)	53,526	(774,600)
Net income		6,098	16,770	135,463	158,331	991,808
RECONCILIATION OF FUNDS						
Total funds brought forward		258,944	(41,770)	5,298,649	5,515,823	4,524,015
TOTAL FUNDS CARRIED FORWARD		265,042	(25,000)	5,434,112	5,674,154	5,515,823

The notes form part of these financial statements

West Hackney Parochial Charity

Comparative Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.21 Total funds £
INCOME					
Income from					
Donations	2	3,230	61,770	-	65,000
Investment income	3	152,208	-	-	152,208
Total income		155,438	61,770	-	217,208
EXPENDITURE					
Costs of raising funds					
Investment manager fees		(10,652)	-	-	(10,652)
Charitable activities					
Grants to institutions	4/5	67,120	60,000	-	127,120
Grants to individuals	4/5	13,960	-	-	13,960
Unrealised (Gains) on investment assets	7	-	-	(905,028)	(905,028)
Total Expenditure/(Income)		70,428	60,000	(905,028)	(774,600)
Net income / (expenditure)		85,010	1,770	905,028	991,808
RECONCILIATION OF FUNDS					
Total funds brought forward		173,934	(43,540)	4,393,621	4,524,015
TOTAL FUNDS CARRIED FORWARD		258,944	(41,770)	5,298,649	5,515,823

The notes form part of these financial statements

West Hackney Parochial Charity

Balance Sheet
At 31 March 2022

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.22 Total funds £	31.03.21 Total Funds £
FIXED ASSETS						
Investments	7	-	-	5,355,608	5,355,608	5,220,269
CURRENT ASSETS						
Cash at bank		306,626	-	78,504	385,130	346,864
		306,626	-	78,504	385,130	346,864
CREDITORS Amounts falling due within one year	8	(41,584)	(25,000)	-	(66,584)	(51,310)
NET CURRENT ASSETS		265,042	(25,000)	78,504	318,546	295,554
TOTAL ASSETS LESS CURRENT LIABILITIES		265,042	(25,000)	5,434,112	5,674,154	5,515,823
CREDITORS Amounts falling due in more than one year	8	-	-	-	-	-
NET ASSETS		265,042	(25,000)	5,434,112	5,674,154	5,515,823
FUNDS	9					
Unrestricted funds		265,042	-	-	265,042	258,944
Designated funds		-	(25,000)	-	(25,000)	(41,770)
Endowment funds		-	-	5,434,112	5,434,112	5,298,649
TOTAL FUNDS		265,042	(25,000)	5,434,112	5,674,154	5,515,823

The financial statements were approved by the Board of Trustees on 12.11.22 and were signed on its behalf by:

.....
Reverend N Weir - Chairman

.....
Trustee

The notes form part of these financial statements

West Hackney Parochial Charity

Comparative Balance Sheet
At 31 March 2021

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.21 Total funds £
FIXED ASSETS					
Investments	7	-	-	5,220,269	5,220,269
CURRENT ASSETS					
Cash at bank		268,484	-	78,380	346,864
		268,484	-	78,380	346,864
CREDITORS Amounts falling due within one year	8	(9,540)	(41,770)	-	(51,310)
NET CURRENT ASSETS		258,944	(41,770)	78,380	295,554
TOTAL ASSETS LESS CURRENT LIABILITIES		258,944	(41,770)	5,298,649	5,515,823
CREDITORS Amounts falling due in more than one year	8	-	-	-	-
NET ASSETS		258,944	(41,770)	5,298,649	5,515,823
FUNDS	9				
Unrestricted funds		258,944	-	-	258,944
Designated funds		-	(41,770)	-	(41,770)
Endowment funds		-	-	5,298,649	5,298,649
TOTAL FUNDS		258,944	(41,770)	5,298,649	5,515,823

The notes form part of these financial statements

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

i) Basis of preparation

These accounts have been prepared for the year to 31st March 2022.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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) (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, Update Bulletin 2 issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The date of transition to the Charities SORP FRS 102 was 1 July 2014.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

ii) Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The trustees do not consider that there are any sources of estimation uncertainty or any key judgements made in the preparation of the financial statements.

iii) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. Given the additional challenges of Covid-19 in 2021 and 2022, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31st March 2023, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

iv) Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income is deferred only when the group or charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future accounting period.

Income comprises investment income, interest receivable and donations.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

v) **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the group or charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated to the applicable expenditure heading.

Costs of Generating Funds relate to investment management for both income generation and capital maintenance.

The cost of charitable activities comprises grants payable and support and governance costs.

Administrative costs and other overheads are allocated by the Trustees between direct charitable expenditure and governance costs on the basis of time spent on these activities. Costs which relate solely to charitable activity or governance are ascribed directly to the relevant heading.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. 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. Should circumstances arise where the grant is repayable, this is accounted for at the point when the grant is received. If this is after the balance sheet date and known about it is reflected in the accounts as a post balance sheet event.

vi) **Allocation of support and governance costs**

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of financial and governance procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise all costs relating to the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination of the financial statements and legal fees.

Support costs and governance costs are allocated to the charity's single charitable activity.

vii) **Investments**

Listed 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 closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Other investments are included at cost, which is considered to be approximate to their market value.

viii) **Debtors**
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

ix) **Cash at bank and in hand**
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

x) **Creditors and provisions**
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

xi) **Fund accounting**
Restricted funds are monies raised for a specific purpose, or donations subject to donor-imposed conditions

Unrestricted funds represent those monies that are freely available for application towards achieving any charitable purpose that fall within the charity's charitable objects and can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds represent future grant commitments which have been accrued at the balance sheet date and will be paid in future accounting periods from new income.

Endowment funds represent the investment assets transferred to the charity by Hackney Joint Estate Charity which must be held as capital (as instructed by the Trustees). Income arising on the endowment fund may be used in accordance with the objects of the charity and is included as unrestricted income. All realised and unrealised gains or losses have been attributed to the endowment fund.

xii) **Statement of cash flows**
The financial statements do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1 and Bulletin 2.

xiii) **Reserves**
The Endowment fund represents an amount allocated by the trustees to secure the long-term future of the charity by ensuring there is adequate resources to meet the Charity's anticipated charitable obligations. The trustees will continue to review the level of grants they make on an annual basis.

xiv) **Value Added Tax**
Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

xv) **Taxation**
The charity is exempt from tax on its charitable activities.

2. **DONATIONS**

	31.03.22 £	31.03.21 £
Donation from Hackney Joint Estate Charity	75,000	65,000

3. INVESTMENT INCOME

	31.03.22	31.03.21
	£	£
Dividends received	136,667	151,951
Deposit account interest	190	257
	136,857	152,208

4. GRANTS PAYABLE

	31.03.22	31.03.21
	£	£
Committed grants brought forward	41,770	43,450
Grants awarded to institutions and individuals during the year less grant commitments no longer required	175,656	117,147
Committed grants carried forward	(25,000)	(41,770)
	192,426	118,827

The charity has committed to additional grants totalling £25,000 (2021 £41,770) which are subject to review before payment is authorised.

Future Grant Commitments as at 31/03/2022

The grants carried forward of £25,000 are tranche grants that will be paid over the next year.

		31.03.22	31.03.21
		£	£
Skyway			3,250
Hackney Shed Inclusive Theatre Workshops			8,520
Literacy Pirates			15,000
East End Citizens Advice Bureau			15,000
North London Action for the Homeless	Due 03/12/22	15,000	-
Immediate Theatre	Due 03/12/22	10,000	-
		25,000	41,770

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organization (The Trust Partnership) to ensure that they are within the charitable objects. Grant beneficiaries are always resident in the area of benefit, in need of financial assistance and the grants made are supporting those in hardship or distress.

4. GRANTS PAYABLE (continued)

The total grants agreed to institutions and individuals during the year were as follows:

Recipient	Purpose of Grant	31.03.22 £	31.03.21 £
Adult Support			
Bags of Taste	Budget cooking course - cooking lessons that provide the ingredients to try the dishes learned at home	5,000	5,132
British Refugee Council	London Destitution Service	5,000	4,000
City and Hackney Carers Centre	Carers Emotional Support Service	-	4,424
East End Citizens Advice Bureau	Welfare Benefits and Debt Caseworker Strategic Project over 2 years	-	30,000
Hackney Foodbank	Foodbank Development 2021	10,000	-
Hackney Migrant Centre	Advice Drop In Service	5,000	5,000
MRS Independent Living	Side by Side	5,000	-
North London Action for the Homeless	Drop in Sessions for the homeless	30,000	-
Refugee Women Association	Women Wellness Project	5,000	-
Skillspool Training CIC	Enable IT	4,128	-
Skyway	Coronavirus Emergency Relief	-	1,000
St Joseph's Hospice	Hackney Namaste Care Service	5,000	5,000
		74,128	54,556
Children and Young People			
Drama Expressions for Children	Confidence Code	5,000	-
Hackney Play bus	Bonding With Baby	5,000	-
Inspire	Inspired Directions	10,000	-
Literacy Pirates	Core funding, literacy, confidence and perseverance over 2 years	-	30,000
NWF Shacklewell Primary School	Funding to support with cost of Year 6 PGL school residential.	5,181	-
NWF Shacklewell Primary School	Sun Trap Forest Centre Trip for Year 6	3,200	-
Reach Out	Petchey Academy Project	5,000	-
		33,381	30,000
Homelessness			
Hackney Doorways	Winter Night Shelter	18,000	16,000
		18,000	16,000
Recreation			
Duckie Ltd	The Posh Club - Dance Club	5,000	-
Duckie Ltd	Posh Club TV	-	5,000
Hackney Shed	Hackney Shed Fest	5,000	-
Immediate Theatre	Pathways to Employment - Strategic grant	20,000	-
Rodolfus Foundation	Rodolfus Choral Academy	2,000	-
St Paul's Church	The Cantignorus Chorus Community Choir	3,000	-
Through the Noise	Mindmusic	5,000	-
		40,000	5,000
Individual Grants			
Grants paid to individuals	Grants to assist 20 Hackney residents. (2021 31 Hackney Residents)	10,147	12,989
Grants paid to individuals	Grants issued in prior year not taken up	-	(1,398)
		10,147	11,591
		175,656	117,147

5. SUPPORT AND GOVERNANCE COSTS

	31.03.22	31.03.21
	£	£
Accountancy and book-keeping	1,800	1,800
Incidental expenses	2,025	993
Independent examination	1,200	1,200
Administration – governance (See support costs below)	6,674	6,161
Administration – other (See support costs below)	4,070	4,134
	15,769	14,288

	Administration Costs	Management Costs	Accountancy Costs	31.03.2022 Total Support Cost	31.03.2021 Total Support Cost
	£	£	£	£	£
Grant Administration	7,417	-	2,077	9,494	9,645
Governance Administration	-	6,674	-	6,674	6,161
Other Administration	3,180	-	890	4,070	4,134
Total Cost	10,597	6,674	2,967	20,238	19,940

SUPPORT COSTS

70% of work by the administrator and the accounts team is attributable to grant making and 30% attributable to other administrative and financial duties.

	Grants	Administration	Governance	31.03.2022 Total	31.03.2021 Total
	£	£	£	£	£
Grants to Institutions	165,509	8,946	14,858	189,313	127,120
Grants to Individuals	10,147	548	911	11,606	13,960
Total Cost	175,656	9,494	15,769	200,919	141,080
Investment manager fees				(11,930)	(10,652)
Total Expenditure				188,989	130,428

Administration and governance costs are allocated to categories of grants based on the value of grants awarded in each category.

6. TRUSTEES' REMUNERATION AND BENEFITS

Staff costs and remuneration of key management personnel
The charity employed no members of staff during the period. The administration and financial management of the of the charity is outsourced to The Trust Partnership.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees received no remuneration or other benefits in connection with their duties for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' Expenses
There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	5,220,269
Disposals	(124)
Additions	-
Revaluations	135,463
At 31 March 2022	5,355,608
NET BOOK VALUE	
At 31 March 2022	5,355,608
At 31 March 2021	5,220,269

There were no investment assets outside the UK. Investments are held primarily for investment return.

8. CREDITORS:

	31.03.22 £	31.03.21 £
Other creditors	6,456	5,227
Grants Payable within 1 year	57,128	43,083
Accrued expenses	3,000	3,000
	66,584	51,310

	31.03.22 £	31.03.21 £
Grants Payable in more than 1 year	-	-
	-	-

9. MOVEMENT IN FUNDS

	At 01.04.21	Net movement in funds	At 31.03.22
	£	£	£
Unrestricted funds			
General fund	258,944	6,098	265,042
Designated funds			
Forward grant commitments	(41,770)	16,770	(25,000)
Endowment funds			
Endowment fund	5,298,649	135,463	5,434,112
TOTAL FUNDS	5,515,823	158,331	5,674,154

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

	Income	Expenditure	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	145,087	(138,989)	-	6,098
Designated funds				
Forward grant commitments	66,770	(50,000)	-	16,770
Endowment funds				
Endowment fund	-	-	135,463	135,463
TOTAL FUNDS	211,857	(188,989))	135,463	158,331

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2022

	Fixed Assets	Net Assets	Total
	£	£	£
Unrestricted funds			
General fund	-	265,042	265,042
Designated funds			
Forward grant commitments	-	(25,000)	(25,000)
Endowment funds			
Endowment fund	5,355,608	78,504	5,434,112
TOTAL FUNDS	5,355,608	318,546	5,674,154

9. MOVEMENT IN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2021

	Fixed Assets £	Net Assets £	Total £
Unrestricted funds			
General fund	-	258,944	258,944
Designated funds			
Forward grant commitments	-	(41,770)	(41,770)
Endowment funds			
Endowment fund	5,220,269	78,380	5,298,649
TOTAL FUNDS	5,220,269	295,554	5,515,823

10. RELATED PARTY DISCLOSURES

Connected Charities

Hackney Joint Estate Charity hold and manage the assets of the gifts of the Hackney people to their fellow parishioners. The income from these assets is distributed to the three parochial charities in the Borough of Hackney, South Hackney Parochial Charities, Hackney Parochial Charities, including Hackney District Nursing Association and West Hackney Parochial Charity. The registered address for Hackney Joint Estate Charity is 6 Trull Farm Buildings, Tetbury, Gloucestershire, GL8 8SQ.

A donation amounting to £75,000 was received this year from Hackney Joint Estate Charity (2021: £65,000). The HJEC constitution states that WHPC is to receive a quarter of funds available for distribution by the Charity with the remaining funds distributed between Hackney Parochial Charities (half) and South Hackney Parochial Charities (quarter).

Register of Trustees Complementary Interests.

During the WHPC accounting year from 1st April 2021 to 31st March 2022 there were Trustees of the WHPC who were also Trustees or committee members of other Charities or Funds but did not benefit from Grants made by the WHPC. The register reflects those complementary interests.

WHPC Trustee	Other Funds	Role	Grants 2021/22
Rev'd Niall Weir	St Pauls Church	Chair & Trustee	The Cantignorus Chorus Community Choir
Rev'd Justin Gau	St Pauls Church	Trustee	The Cantignorus Chorus Community Choir
Rev'd Niall Weir	Rodolfus Foundation	Trustee	Rodolfus Choral Academy

11. CONTROL

The charity is controlled by its board of Trustees.

12. COMMITMENTS

Pledges of support.
Forward grant commitments are accrued in full and recognised as they are awarded.

West Hackney Parochial Charity

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
INCOME		
Donations		
Donation from Hackney Joint Estate Charity	75,000	65,000
Investment income		
Dividends received	136,667	151,951
Deposit account interest	190	257
	136,857	152,208
Total income	211,857	217,208
EXPENDITURE		
Costs of raising funds		
Investment manager fees	(11,930)	(10,652)
Charitable activities		
Grant administration	9,494	9,645
Grants to institutions	165,509	105,556
Grants to individuals	10,147	11,591
	185,150	126,792
Governance costs		
Accountancy and book-keeping	1,800	1,800
Incidental expenses	2,025	993
Independent examination	1,200	1,200
Administration - governance	6,674	6,161
Administration - other	4,070	4,134
	15,769	14,288
Unrealised (gains) on investments	(135,463)	(905,028)
Total expenditure	53,526	(774,600)
Net income	158,331	991,808

This page does not form part of the statutory financial statements

WEST HACKNEY PAROCHIAL CHARITY

England & Wales - Charity number 208941

Accounts

REGISTERED CHARITY NUMBER: 208941

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 March 2021
for
West Hackney Parochial Charity

West Hackney Parochial Charity

Report of the Trustees
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Comparative Statement of Financial Activities	8
Balance Sheet	9
Comparative Balance Sheet	10
Notes to the Financial Statements	11 to 19
Detailed Statement of Financial Activities	20

West Hackney Parochial Charity

Report of the Trustees
for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 13 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011, regulations applicable to that Act, and 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 from accounting periods commencing 1st January 2015 or later.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
208941

Principal address
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Trustees

Reverend N Weir	Chairman
I S Malik	
Ms K Johnson	
Councillor E Plouviez	Hon Treasurer
Ms F Fieber	
Mr J Cardale	
Ms P Mann	
Councillor M Gregory	
Reverend Justin Gau	
Mr B Innis	
Mr C Adams	Appointed 15.09.20

Independent Examiner
Dunkley's
Chartered Accountants and Statutory Auditors
Woodland Grange,
Woodlands Lane,
Bradley Stoke
Bristol
BS32 4JY

Administrators
The Trust Partnership
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Stockbrokers
Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

West Hackney Parochial Charities were constituted under a Trust Deed dated 12th March 1974 which continues the work of 32 charities in the ecclesiastical parish of West Hackney. A new Scheme was sealed on 5th July 2007 and as part of this Scheme the charity changed its name to West Hackney Parochial Charity.

The charities are constituted to receive from Hackney Joint Estate Charity (HJEC) 25% of its funds available for distribution.

On 1st April 1994, following agreement with HJEC and other constituent charities, it was agreed the charities should assume custody and control of their proportion of the investments representing the proceeds of the sale by HJEC of a proportion of its property portfolio. The transfer of investments amounted to £1,802,888 and these are being held as capital as instructed by the Trustees. This treatment was ratified by the Charity Commission.

Recruitment and appointment of new trustees

The Trust Deed provides for twelve trustees; three ex-officio trustees, three nominated trustees and six co-opted trustees. The ex-officio trustees are the Rector and Church Wardens of St Paul's, West Hackney. The co-opted trustees must be elected by the trustees at a special meeting.

Trustees do not consider that there is a current requirement for new co-opted trustees. Were this to change, co-opted trustees would be identified and appointed by the current trustees. The chair of trustees is responsible for the induction of any new trustee which involves a briefing on a trustee's responsibilities, the governing document, administrative procedures, and the history of the trust and the philosophical approach of the charity.

Key Management Personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees receive no remuneration.

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have identified five main areas where risks may occur and considered how they might mitigate against them:

Governance and management risk. The trustees undertake strategic reviews to ensure the charitable objectives are met. The trustees are offered and take up training, and administrative support from the Trust Partnership ensures proper management of the charity.

Operational risks centre upon the risk inherent in the charity's grant-making activities including unsuitable requests/applications from charities and ensuring continuity of administration. The trust administrators (The Trust Partnership) screen applicants making sure the awards are made in accordance with the charity objectives prior to trustee screening and consideration. The Trust Partnership operates with sufficient staff to support the charity should the primary administrator be unavailable.

Financial risks include those arising as a result of budgetary controls, inappropriate spending, poor accounting, inappropriate investment policies. The Charity's investments and funds are reviewed by trustees at each trustee meeting. Investments are managed on a day to day basis by Sarasin and Partners LLP. The annual accounts are independently reviewed.

Reputational risk and the possible damage to the charity's reputation through association with unsuitable charities, or with inappropriate activity. There are policies regarding Data Protection and Conflict of Interest as well as appropriate consideration of the charity's activities and associations.

Laws, regulations, external and environmental risk primarily as a result of the effects of governmental policies, the consequences of non-compliance with laws and regulations and the effect of external matters on the charity's principal asset, its investment portfolio. The charity maintains effective liaison with professional advisors; The Trust Partnership, the Investment Fund Manager, Sarasin and Partners LLP, and the Charity Commission.

Having assessed the major risks to which the charity is exposed, in particular to its finances, the trustees believe that by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims
The objects of the charity as defined by the Scheme are as

* the advancement of life of persons under age 25 years resident in the area of benefit and who are in need of financial assistance

* the relief of persons resident in the area of benefit who are in need, hardship or distress

* if and in so far as the income of the charity cannot be applied towards the objects specified above, the trustees may apply it for such charitable purposes for the benefit of the residents of the area of benefit as they think fit

Public Benefit
The trustees confirm that they have complied with their duty under the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives in planning future activities and setting grant making policy for the year.

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organisation (The Trust Partnership) to ensure that they are within the charitable objects.

Grant beneficiaries are always resident in the area of benefit, in need of financial assistance and the grants made are supporting those in hardship or distress.

The trustees are satisfied that all grants made during the year are for the benefit of the public and the benefits of each grant are clearly identifiable. A full list of grants can be seen in note 4 in the notes to the financial statements.

Grant making
The trustees normally meet four times a year to consider what grants they will make and to review any feedback they have received. The trustees consider applications for grants and funding for projects from individuals and from organisations which must be registered charities or have exempt status. Applications are made via the charity's website using an online portal. The website is shared with the Hackney Parochial Charities, the South Hackney Parochial Charity and the Hackney Joint Estate Charity. The trustees expect the applicant to say how the funds will be used and what would be achieved.

The trustees always seek feedback on the impact and use of the grants given and any resulting achievements (where relevant), including those given to individuals. The explanations and feedback received are considered sufficient for monitoring the quality of grants made. When necessary, the trustees make visits to organisations to which grants are made and to organisations being considered for payment of grants. In the case of individuals, personal identification is checked when grants are paid, applications must be endorsed by two referees, and grants are paid via third party organisation.

The Trust Partnership handles the correspondence relating to grants and also look after the financial affairs of the charity on a day to day basis.

ACHIEVEMENT AND PERFORMANCE

During the year the charity has been able to make grants of £117,147 (2020 £125,606) to a diverse range of projects to assist the local community and individuals in hardship, as detailed in note 4 on page 15.

Ten grants were made to charities applying for funding for projects within the area of benefit and thirty-one grants were made to eligible individuals. Of the individual grants given, two were for educational purposes and the remaining were for hardship.

FINANCIAL REVIEW

Net income, after grants and operation expenses of £130,428 (2020 £135,647) for the year was £86,780 (2020 £82,295), this is excluding the gains and losses on investment assets (from the endowment fund). At the end of the financial year unrestricted reserves were £258,944 (2020 £173,934) and designated funds for forward grant commitments totalled (£41,770) (2020 (£43,540)). The charity holds its funds in bank accounts with CAF and CCLA and investments with Sarasin & Partners LLP. The day to day management of receipts and payments is handled by the charity's administrator and bookkeeper, with regular oversight from Trustees at meetings.

Reserves policy

It is the policy of the trustees to hold sufficient funds in hand to cover grant commitments and expenses for the current financial year and to maintain an appropriate budget for future years to ensure that they could cover longer term commitments.

The commitments and liabilities within one year were £51,310 as at 31 March 2021. The Trustees considered that the anticipated income for the year ended 31 March 2022 together with the cash balance of £346,864 at 31 March 2021 were more than sufficient to cover these commitments.

Investment policy and objectives

The trustees have set a policy that the endowment funds should be invested in order to obtain a reasonable long-term overall return at moderate risk, with the emphasis on income. The income from investments for the year was £152,208 (2020 £152,942).

The charity employs Sarasin and Partners LLP as investment advisers and managers. They charge a fee based on the value of the portfolio under their management. The trustees invest in Sarasin's Climate Active endowment fund.

Going Concern

The Trustees of the charity believe that there are no material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern. Given the additional challenges of the Coronavirus pandemic 2021, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

FUTURE DEVELOPMENTS

The trustees plan to continue their grant making activity within the area of benefit, seeking closer collaboration with the other parochial charities. They will also continue to play an active role in the management of the Hackney Joint Estate Charity through nomination rights. In order to support those most in need within the borough, trustees aim to hold an annual strategy day in partnership with major grant holders, to better understand the changing needs in the area. As a result of the restrictions due the pandemic, the strategy day was postponed from this year to next year.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; 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 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 and the provisions of the charity's 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

ON BEHALF OF THE BOARD:

.....
Reverend N Weir - Chairman

Date: 2 . 1 . 2022

Independent Examiner's Report to the Trustees of
West Hackney Parochial Charity

Independent examiner's report to the trustees of West Hackney Parochial Charity
I report to the charity trustees on my examination of the accounts of West Hackney Parochial Charity for the year ended 31 March 2021.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Dobbins
ACA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date: 12/01/2022

West Hackney Parochial Charity

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.21 Total funds £	31.03.20 Total funds £
INCOME						
Income from						
Donations	2	3,230	61,770	-	65,000	65,000
Investment income	3	152,208	-	-	152,208	152,942
Total income		155,438	61,770	-	217,208	217,942
EXPENDITURE						
Costs of raising funds						
Investment manager fees		(10,652)	-	-	(10,652)	(10,132)
Charitable activities						
Grants to institutions	4/5	67,120	60,000	-	127,120	135,130
Grants to individuals	4/5	13,960	-	-	13,960	10,649
Unrealised (Gains) / Losses on investment assets	7	-	-	(905,028)	(905,028)	156,958
Total Income/(expenditure)		70,428	60,000	(905,028)	(774,600)	292,605
Net income / (expenditure)		85,010	1,770	905,028	991,808	(74,663)
RECONCILIATION OF FUNDS						
Total funds brought forward		173,934	(43,540)	4,393,621	4,524,015	4,598,678
TOTAL FUNDS CARRIED FORWARD		258,944	(41,770)	5,298,649	5,515,823	4,524,015

The notes form part of these financial statements

West Hackney Parochial Charity

Comparative Statement of Financial Activities
for the Year Ended 31 March 2020

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.20 Total funds £
INCOME					
Income from					
Donations	2	40,000	25,000	-	65,000
Investment income	3	152,942	-	-	152,942
Total income		192,942	25,000	-	217,942
EXPENDITURE					
Costs of raising funds					
Investment manager fees		(10,132)	-	-	(10,132)
Charitable activities					
Grants to institutions	4/5	111,590	23,540	-	135,130
Grants to individuals	4/5	10,649	-	-	10,649
Unrealised Losses on investment assets	7	-	-	156,958	156,958
Total expenditure		112,107	23,540	156,958	292,605
Net income / (expenditure)		80,835	1,460	(156,958)	(74,663)
RECONCILIATION OF FUNDS					
Total funds brought forward		93,099	(45,000)	4,550,579	4,598,678
TOTAL FUNDS CARRIED FORWARD		173,934	(43,540)	4,393,621	4,524,015

The notes form part of these financial statements

West Hackney Parochial Charity

Balance Sheet
At 31 March 2021

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.21 Total funds £	31.03.20 Total Funds £
FIXED ASSETS						
Investments	7	-	-	5,220,269	5,220,269	4,294,342
CURRENT ASSETS						
Cash at bank		268,484	-	78,380	346,864	280,187
		268,484	-	78,380	346,864	280,187
CREDITORS Amounts falling due within one year	8	(9,540)	(41,770)	-	(51,310)	(38,744)
NET CURRENT ASSETS		258,944	(41,770)	78,380	295,554	241,443
TOTAL ASSETS LESS CURRENT LIABILITIES		258,944	(41,770)	5,298,649	5,515,823	4,535,785
CREDITORS Amounts falling due in more than one year	8	-	-	-	-	(11,770)
NET ASSETS		258,944	(41,770)	5,298,649	5,515,823	4,524,015
FUNDS	9					
Unrestricted funds		258,944	-	-	258,944	173,934
Designated funds		-	(41,770)	-	(41,770)	(43,540)
Endowment funds		-	-	5,298,649	5,298,649	4,393,621
TOTAL FUNDS		258,944	(41,770)	5,298,649	5,515,823	4,524,015

The financial statements were approved by the Board of Trustees on 14.09.21 and were signed on its behalf by:

.....
Reverend N Weir - Chairman

.....
Trustee

The notes form part of these financial statements

West Hackney Parochial Charity

Comparative Balance Sheet
At 31 March 2020

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	31.03.20 Total funds £
FIXED ASSETS					
Investments	7	-	-	4,294,342	4,294,342
CURRENT ASSETS					
Cash at bank		180,908	-	99,279	280,187
		180,908	-	99,279	280,187
CREDITORS Amounts falling due within one year	8	(6,974)	(31,770)	-	(38,744)
NET CURRENT ASSETS		173,934	(31,770)	99,279	241,443
TOTAL ASSETS LESS CURRENT LIABILITIES		173,934	(31,770)	4,393,621	4,535,785
CREDITORS Amounts falling due in more than one year	8	-	(11,770)	-	(11,770)
NET ASSETS		173,934	(43,540)	4,393,621	4,524,015
FUNDS	9				
Unrestricted funds		173,934	-	-	173,934
Designated funds		-	(43,540)	-	(43,540)
Endowment funds		-	-	4,393,621	4,393,621
TOTAL FUNDS		173,934	(43,540)	4,393,621	4,524,015

The notes form part of these financial statements

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

i) Basis of preparation

These accounts have been prepared for the year to 31st March 2021.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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) (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The date of transition to the Charities SORP FRS 102 was 1 July 2014.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

ii) Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The trustees do not consider that there are any sources of estimation uncertainty or any key judgements made in the preparation of the financial statements.

iii) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. Given the additional challenges of Coronavirus and Covid-19 in 2021, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31st March 2022, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

iv) Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income is deferred only when the group or charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future accounting period.

Income comprises investment income, interest receivable and donations.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

v) **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the group or charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated to the applicable expenditure heading.

Costs of Generating Funds relate to investment management for both income generation and capital maintenance.

The cost of charitable activities comprises grants payable and support and governance costs.

Administrative costs and other overheads are allocated by the Trustees between direct charitable expenditure and governance costs on the basis of time spent on these activities. Costs which relate solely to charitable activity or governance are ascribed directly to the relevant heading.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. 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. Should circumstances arise where the grant is repayable, this is accounted for at the point when the grant is received. If this is after the balance sheet date and known about it is reflected in the accounts as a post balance sheet event.

vi) **Allocation of support and governance costs**

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of financial and governance procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise all costs relating to the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination of the financial statements and legal fees.

Support costs and governance costs are allocated to the charity's single charitable activity.

vii) **Investments**

Listed 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 closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Other Investments are included at cost, which is considered to be approximate to their market value.

viii) **Debtors**
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

ix) **Cash at bank and in hand**
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

x) **Creditors and provisions**
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

xi) **Fund accounting**
Restricted funds are monies raised for a specific purpose, or donations subject to donor-imposed conditions

Unrestricted funds represent those monies that are freely available for application towards achieving any charitable purpose that fall within the charity's charitable objects and can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds represent future grant commitments which have been accrued at the balance sheet date and will be paid in future accounting periods from new income.

Endowment funds represent the investment assets transferred to the charity by Hackney Joint Estate Charity which must be held as capital (as instructed by the Trustees). Income arising on the endowment fund may be used in accordance with the objects of the charity and is included as unrestricted income. All realised and unrealised gains or losses have been attributed to the endowment fund.

xii) **Statement of cash flows**
The financial statements do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1.

xiii) **Reserves**
The Endowment fund represents an amount allocated by the trustees to secure the long-term future of the charity by ensuring there is adequate resources to meet the Charity's anticipated charitable obligations. The trustees will continue to review the level of grants they make on an annual basis.

xiv) **Value Added Tax**
Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

xv) **Taxation**
The charity is exempt from tax on its charitable activities.

2. DONATIONS

	31.03.21 £	31.03.20 £
Donation from Hackney Joint Estate Charity	65,000	65,000

3. INVESTMENT INCOME

	31.03.21	31.03.20
	£	£
Dividends received	151,951	151,885
Deposit account interest	257	1,057
	152,208	152,942

4. GRANTS PAYABLE

	31.03.21	31.03.20
	£	£
Committed grants brought forward	43,450	45,000
Grants awarded to institutions and individuals during the year less grant commitments no longer required	117,147	125,606
Committed grants carried forward	(41,770)	(43,450)
	118,827	127,156

The charity has committed to additional grants totalling £41,770 (2020 £43,540) which are subject to review before payment is authorised.

Future Grant Commitments as at 31/03/2021

The grants carried forward of £41,770 are tranche grants that will be paid over the next year.

		31.03.21	31.03.20
		£	£
Skyway	Due 01/12/21	3,250	3,250
Hackney Shed Inclusive Theatre Workshops	Due 01/12/21	8,520	8,520
Literacy Pirates	Due 01/09/21	15,000	-
East End Citizens Advice Bureau	Due 01/11/21	15,000	-
North London Action for the Homeless	Due 01/12/19	-	15,000
Duckie Ltd The Posh Club	Due 01/06/20	-	5,000
Skyway	Due 01/12/20	-	3,250
Hackney Shed Inclusive Theatre Workshops	Due 01/12/20	-	8,520
		41,770	43,540

Grants are made in line with the objects of the Charity, being: the advancement in life of those under the age of 25, living in the area of benefit and who are in need of financial assistance; and those living in the area of benefit and who are in hardship or distress, and lastly to support applications as the Trustees see fit, in the area of benefit. The Trustees only consider applications that have first been screened by an independent organization (The Trust Partnership) to ensure that they are within the charitable objects. Grant beneficiaries are always resident in the area of benefit, in need of financial assistance and the grants made are supporting those in hardship or distress.

4. GRANTS PAYABLE (continued)

The total grants agreed to institutions and individuals during the year were as follows:

Recipient	Purpose of Grant	31.03.21 £	31.03.20 £
Adult Support			
Bags of Taste	Budget cooking course - cooking lessons that provide the ingredients to try the dishes learned at home.	5,132	-
British Refugee Council	London Destitution Service	4,000	4,000
City and Hackney Carers Centre	Carers Emotional Support Service	4,424	-
East End Citizens Advice Bureau	Welfare Benefits and Debt Caseworker Strategic Project over 2 years	30,000	-
Hackney Migrant Centre	Advice Drop In Service	5,000	5,000
Luminary Limited	Empowering Disadvantaged Women	-	4,000
Reach Out	Mentoring at the Petchey Academy	-	5,000
Skyway	Skyway Employment Support	-	10,000
Skyway	Coronavirus Emergency Relief	1,000	-
St Joseph's Hospice	Hackney Namaste Care Service	5,000	5,000
St Pauls Church Narcotics Anonymous	Narcotics Anonymous Meetings	-	7,800
		54,556	40,800
Children and Young People			
Hackney Play bus	Bonding With Baby	-	5,000
Literacy Pirates	Core funding, literacy, confidence and perseverance over 2 years	30,000	-
Kench Hill Charity	Funding to support St Matthias Year 6 PGL School trip.	-	1,730
NWF Shacklewell Primary School	Funding to support with the cost of the Year 6 PGL school residential.	-	3,920
Reach Out	Petchey Academy Project	-	5,000
		30,000	15,650
Homelessness			
Hackney Doorways	Winter Night Shelter	16,000	12,000
St Paul's Church Winter Night Shelter	Winter Night Shelter	-	4,861
		16,000	16,861
Recreation			
Duckie Ltd	Hackney Honky Tonk	-	5,000
Duckie Ltd	The Posh Club - Dance Club	-	5,000
Duckie Ltd	Posh Club TV	5,000	-
Hackney Music Service	Hackney Schools Music and Dance Festival	-	3,800
Hackney Shed	Summer Shows	-	1,760
Hackney Shed	Inclusive Theatre Workshops	-	25,560
Stoke Newington Common Users Group	Common Fun Day	-	2,000
		5,000	43,120
Individual Grants			
Grants paid to individuals	Grants to assist 31 Hackney residents. (2020 18 Hackney Residents)	12,989	9,175
Grants paid to individuals	Grants issued in prior year not taken up	(1,398)	-
		11,591	9,175
		117,147	125,606

5. SUPPORT AND GOVERNANCE COSTS

	31.03.21	31.03.20
	£	£
Accountancy and book-keeping	1,800	1,800
Incidental expenses	993	2,127
Independent examination	1,200	1,200
Administration – governance (See support costs below)	6,161	5,652
Administration – other (See support costs below)	4,134	2,818
	14,288	13,597

	Administration Costs	Management Costs	Accountancy Costs	31.03.2021 Total Support Cost	31.03.2020 Total Support Cost
	£	£	£	£	£
Grant Administration	7,710	-	1,935	9,645	6,576
Governance					
Administration	-	6,161	-	6,161	5,652
Other Administration	3,305	-	829	4,134	2,818
Total Cost	11,015	6,161	2,764	19,940	15,046

SUPPORT COSTS

70% of work by the administrator and the accounts team is attributable to grant making and 30% attributable to other administrative and financial duties.

	Grants	Administration	Governance	31.03.2021 Total	31.03.2020 Total
	£	£	£	£	£
Grants to Institutions	105,556	8,691	12,873	127,120	135,130
Grants to Individuals	11,591	954	1,415	13,960	10,649
Total Cost	117,147	9,645	14,288	141,080	145,779
Investment manager fees				(10,652)	(10,132)
Total Expenditure				130,428	135,647

Administration and governance costs are allocated to categories of grants based on the value of grants awarded in each category.

6. TRUSTEES' REMUNERATION AND BENEFITS

Staff costs and remuneration of key management personnel
The charity employed no members of staff during the period. The administration and financial management of the of the charity is outsourced to The Trust Partnership.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees received no remuneration or other benefits in connection with their duties for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' Expenses
There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	4,294,342
Disposals	-
Additions	20,899
Revaluations	905,028
At 31 March 2021	5,220,269
NET BOOK VALUE	
At 31 March 2021	5,220,269
At 31 March 2020	4,294,342

There were no investment assets outside the UK. Investments are held primarily for investment return.

8. CREDITORS:

	31.03.21 £	31.03.20 £
Other creditors	5,227	3,974
Grants Payable within 1 year	43,083	31,770
Accrued expenses	3,000	3,000
	51,310	38,744

	31.03.21 £	31.03.20 £
Grants Payable in more than 1 year	-	11,770
	-	11,770

9. MOVEMENT IN FUNDS

	At 01.04.20	Net movement in funds	At 31.03.21
	£	£	£
Unrestricted funds			
General fund	173,934	85,010	258,944
Designated funds			
Forward grant commitments	(43,540)	1,770	(41,770)
Endowment funds			
Endowment fund	4,393,621	905,028	5,298,649
TOTAL FUNDS	4,524,015	991,808	5,515,823

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

	Income	Expenditure	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	155,438	(70,428)	-	85,010
Designated funds				
Forward grant commitments	61,770	(60,000)	-	1,770
Endowment funds				
Endowment fund	-	-	905,028	905,028
TOTAL FUNDS	217,208	(130,428)	905,028	991,808

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2021

	Fixed Assets	Net Assets	Total
	£	£	£
Unrestricted funds			
General fund	-	258,944	258,944
Designated funds			
Forward grant commitments	-	(41,770)	(41,770)
Endowment funds			
Endowment fund	5,220,269	78,380	5,298,649
TOTAL FUNDS	5,220,269	295,554	5,515,823

9. MOVEMENT IN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2020

	Fixed Assets £	Net Assets £	Total £
Unrestricted funds			
General fund	-	173,934	173,934
Designated funds			
Forward grant commitments	-	(43,540)	(43,540)
Endowment funds			
Endowment fund	4,294,342	99,279	4,393,621
TOTAL FUNDS	4,294,342	229,673	4,524,015

10. RELATED PARTY DISCLOSURES

Connected Charities

Hackney Joint Estate Charity hold and manage the assets of the gifts of the Hackney people to their fellow parishioners. The income from these assets is distributed to the three parochial charities in the Borough of Hackney, South Hackney Parochial Charities, Hackney Parochial Charities, including Hackney District Nursing Association and West Hackney Parochial Charity. The registered address for Hackney Joint Estate Charity is 6 Trull Farm Buildings, Tetbury, Gloucestershire, GL8 8SQ.

A donation amounting to £65,000 was received this year from Hackney Joint Estate Charity (2020: £65,000). The HJEC constitution states that WHPC is to receive a quarter of funds available for distribution by the Charity with the remaining funds distributed between Hackney Parochial Charities (half) and South Hackney Parochial Charities (quarter).

Register of Trustees Complementary Interests.

During the WHPC accounting year from 1st April 2020 to 31st March 2021 there were Trustees of the WHPC who were also Trustees or committee members of other Charities or Funds but did not benefit from Grants made by the WHPC. The register reflects those complementary interests.

WHPC Trustee	Other Funds	Role	Grants 2020/21
Rev'd Niall Weir	St Pauls Church	Chair & Trustee	-

11. CONTROL

The charity is controlled by its board of Trustees.

12. COMMITMENTS

Pledges of support.
Forward grant commitments are accrued in full and recognised as they are awarded.

West Hackney Parochial Charity

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME		
Donations		
Donation from Hackney Joint Estate Charity	65,000	65,000
Investment income		
Dividends received	151,951	151,885
Deposit account interest	257	1,057
	152,208	152,942
Total income	217,208	217,942
EXPENDITURE		
Costs of raising funds		
Investment manager fees	(10,652)	(10,132)
Charitable activities		
Grant administration	9,645	6,576
Grants to institutions	105,556	116,431
Grants to individuals	11,591	9,175
	126,792	132,182
Governance costs		
Accountancy and book-keeping	1,800	1,800
Incidental expenses	993	2,127
Independent examination	1,200	1,200
Administration - governance	6,161	5,652
Administration - other	4,134	2,818
	14,288	13,597
Unrealised (gains) / losses on investments	(905,028)	156,958
Total expenditure	(774,600)	292,605
Net income/(expenditure)	991,808	(74,663)

This page does not form part of the statutory financial statements