

**REGISTERED CHARITY NUMBER: 208941**

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

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## West Hackney Parochial Charity

### 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

Report of the Trustees  
for the Year Ended 31 March 2025

**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').

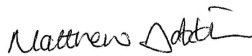
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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

29/01/2026

Date: .....



Statement of Financial Activities  
for the Year Ended 31 March 2025

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

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

		Unrestricted funds £	Designated funds £	Endowment funds £	31.03.25 Total funds £
Notes					
<b>INCOME</b>					
<b>Income from</b>					
Donations		-	-	-	-
Investment income	2	115,372	36,500	-	151,872
<b>Total income</b>		115,372	36,500	-	151,872
<b>EXPENDITURE</b>					
<b>Costs of raising funds</b>					
Investment manager fees		(12,600)	-	-	(12,600)
<b>Charitable activities</b>					
Grants to institutions	3/4	168,628	45,000	-	213,628
Grants to individuals	3/4	6,525	-	-	6,525
<b>Total expenditure</b>		162,553	45,000	-	207,553
<b>Net income/(expenditure) before gains/losses</b>		(47,181)	(8,500)	-	(55,681)
Net gains/(losses) on investments	6	-	-	399,256	399,256
<b>Net movement in funds</b>		(47,181)	(8,500)	399,256	343,575
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		312,363	(21,500)	5,088,805	5,379,668
<b>TOTAL FUNDS CARRIED FORWARD</b>		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 £
<b>FIXED ASSETS</b>						
Investments	6	-	-	5,432,040	5,432,040	5,405,756
<b>CURRENT ASSETS</b>						
Cash at bank		221,808	-	87,700	309,508	355,882
		221,808	-	87,700	309,508	355,882
<b>CREDITORS</b>						
Amounts falling due within one year	7	(7,240)	(15,000)	-	(22,240)	(23,395)
<b>NET CURRENT ASSETS</b>		214,568	(15,000)	87,700	287,268	332,487
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		214,568	(15,000)	5,519,740	5,719,308	5,738,243
<b>CREDITORS</b>						
Amounts falling due in more than one year	7	-	-	-	-	(15,000)
<b>NET ASSETS</b>		214,568	(15,000)	5,519,740	5,719,308	5,723,243
<b>FUNDS</b>						
Unrestricted funds	8	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
<b>TOTAL FUNDS</b>		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

*B Fletcher-James*

.....  
Trustee

Comparative Balance Sheet

At 31 March 2024

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

## **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 31<sup>st</sup> 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 31<sup>st</sup> 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.

Notes to the Financial Statements  
for the Year Ended 31 March 2025

**2. INVESTMENT INCOME**

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

**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	<u>(15,000)</u>	<u>(30,000)</u>
Grants paid during the year	<u>186,170</u>	<u>185,791</u>

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)	<u>15,000</u>	<u>30,000</u>
	<u>15,000</u>	<u>30,000</u>

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.



Notes to the Financial Statements  
for the Year Ended 31 March 2025

**3. GRANTS PAYABLE (continued)**

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

<b>Recipient</b>	<b>Purpose of Grant</b>	<b>31.03.25 £</b>	<b>31.03.24 £</b>
<b>Adult Support</b>			
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
		<b>81,521</b>	<b>123,768</b>
<b>Children and Young People</b>			
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
		<b>10,650</b>	<b>14,800</b>
<b>Homelessness</b>			
Hackney Doorways	Winter Night Shelter	25,000	20,000
		<b>25,000</b>	<b>20,000</b>
<b>Recreation</b>			
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
		<b>46,234</b>	<b>29,965</b>
<b>Individual Grants</b>			
Grants paid to individuals	Grants to assist 19 Hackney residents. (2024 14 Hackney Residents)	7,765	5,758
		<b>7,765</b>	<b>5,758</b>
		<b>171,170</b>	<b>194,291</b>

#### 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)	<u>4,432</u>	<u>4,145</u>
	<u>18,844</u>	<u>16,191</u>

	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
<b>Total Cost</b>	<b>11,841</b>	<b>8,913</b>	<b>2,934</b>	<b>23,688</b>	<b>20,324</b>

#### 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
<b>Total Cost</b>	<b>171,170</b>	<b>10,343</b>	<b>18,844</b>	<b>200,357</b>	<b>220,153</b>
Investment manager fees				(14,131)	(12,600)
<b>Total Expenditure</b>				<u>186,226</u>	<u>207,553</u>

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

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	<u>3,324</u>	<u>3,324</u>
	<u><u>22,240</u></u>	<u><u>23,395</u></u>
	31.03.25 £	31.03.24 £
Grants Payable in more than 1 year	<u>-</u>	<u>15,000</u>
	<u><u>-</u></u>	<u><u>15,000</u></u>

Notes to the Financial Statements  
for the Year Ended 31 March 2025

**8. MOVEMENT IN FUNDS**

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

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

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

**ANALYSIS OF NET ASSETS BETWEEN FUNDS 2025**

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

## 8. MOVEMENT IN FUNDS (continued)

### ANALYSIS OF NET ASSETS BETWEEN FUNDS 2024

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

## 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 1<sup>st</sup> April 2024 to 31<sup>st</sup> 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.

<u>WHPC Trustee</u>	<u>Other Funds</u>	<u>Role</u>	<u>Grants 2024/25</u>
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

	<b>2025</b> £	<b>2024</b> £
<b>INCOME</b>		
<b>Investment income</b>		
Dividends received	136,622	136,595
Deposit account interest	<u>13,990</u>	<u>15,277</u>
	<u>150,612</u>	<u>151,872</u>
<b>Total income</b>	150,612	151,872
<b>EXPENDITURE</b>		
<b>Costs of raising funds</b>		
Investment manager fees	(14,131)	(12,600)
<b>Charitable activities</b>		
Grant administration	10,343	9,671
Grants to institutions	163,405	188,533
Grants to individuals	<u>7,765</u>	<u>5,758</u>
	181,513	203,962
<b>Governance costs</b>		
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	<u>4,432</u>	<u>4,145</u>
	<u>18,844</u>	<u>16,191</u>
<b>Total expenditure</b>	186,226	207,553
Net gains/(losses) on investments	<u>31,679</u>	<u>399,256</u>
<b>Net movement in funds</b>	<u><u>(3,935)</u></u>	<u><u>343,575</u></u>

This page does not form part of the statutory financial statements