

Charity Registration No. 219876

HACKNEY PAROCHIAL CHARITIES
REPORT AND FINANCIAL STATEMENTS
31 MARCH 2025

HACKNEY PAROCHIAL CHARITIES

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HACKNEY PAROCHIAL CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Governing Instrument	Charity Commission Scheme dated 27 May 1904, as varied by Scheme 3 May 1957
Trustees	Rev'd A Gordon (Chair) Ms M Cannon (Vice Chair) (resigned 20 November 2025) Councillor C Kennedy Ms N Baboneau Mr A Hilton Mr I Malik (resigned 28 November 2024) Councillor R Chapman Councillor S Patrick Ms J Driver Rev'd N Maxwell-Babatunde Mr Z Lloyd Mr L Logan (appointed 20 November 2024)
Charity registered number	219876
Clerk to the Trustees	The Trust Partnership 6 Trull Farm Buildings Tetbury Gloucestershire GL8 8SQ
Principal office	Celia Fiennes House 8 – 20 Well Street Hackney E8 7PX
Independent Examiner	Dunkley's Chartered Accountants Woodlands Grange Woodlands Lane Bradley Stoke Bristol BS32 4YJ
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Managers	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

History, objectives and activities of the charities

The Hackney Parochial Charities were constituted under a trust deed dated 27 May 1904 as varied by a Scheme dated 3 May 1957.

The charities are constituted to receive from Hackney Joint Estates Charity (HJEC) 50% of its funds available for distribution. During the year no distribution was received from HJEC (2024: £nil).

On 1 April 1994, following agreement with HJEC and the 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 was £3,605,775. These investments are being held as capital as instructed by the Trustees. This treatment was ratified by the Charity Commission.

The objective of the charities is relief of poverty in the former ecclesiastical parish of St John at Hackney, as per the scheme dated 1957. The Trustees currently have a policy of supporting individuals and organisations within the area of benefit.

On 16 October 2008 the Trustees took over the Hackney District Nursing Association and replaced the previous Board. It was agreed with the Charity Commission that the Hackney Parochial Charities would administer the affairs of the Hackney District Nursing Association. The Trustees act in accordance with the terms set out in the constitution of the Hackney District Nursing Association revised on 22 October 1980.

The objectives of the Hackney District Nursing Association are the training, education and support of nurses and midwives, the provision of equipment and services to support them, and to relieve the poverty of persons resident within the London Borough of Hackney. During 2009 and 2010 all assets and liabilities of the Hackney District Nursing Association were transferred to the Hackney Parochial Charities and are administered as a restricted fund.

In May 2019 the charity received a donation from the Eliza Shepherd Charitable Trust (ES) which is restricted to fund the relief of poverty in children and young people.

Management and governance arrangements

The Trust Deed provides for eleven Trustees; three ex-officio Trustees, three representative Trustees and five co-opted Trustees. The ex-officio Trustees are the Rector and Church Wardens of the Ecclesiastical Parish of Hackney. The representative Trustees are appointed by the London Borough of Hackney and the co-opted Trustees are persons living or working in or near the Ecclesiastical Parish of Hackney. Hackney District Nursing Association has scope to provide grants to the whole of the London Borough of Hackney area and such grants are not restricted to the above constraints.

Were there a requirement for new co-opted Trustees, these would be identified and appointed by the remaining Trustees. The Chair of Trustees and the Clerk of the Trustees are responsible for the induction of any new Trustees which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charities. A number of Trustees have held office for over ten years. All Trustees provide their services free of charge.

The Hackney Parochial Charities are empowered to appoint up to six directors to the Board of Hackney Endowed Trustee Limited, trustee of HJEC.

The Trustees regularly review the risks that the charities face. To date these have mainly related to investment management and these have been ameliorated by diversified portfolio management.

In looking to the future, the Trustees will continue to monitor the risks associated with the trust's investments and continue to be vigilant as to other risks that might be associated to a grant making charity.

Key management personnel

The charities consider the Trustees comprise the key management personnel of the charity, in charge of directing, controlling, running and operating the charities.

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Procedure and policy for grant making

The Trustees normally meet two times a year to consider what grants they will make and to review any feedback they have received. The Trustees consider formal written applications for grants and funding for projects which are usually directed to the Clerk's office. The Trustees expect the applicant to say how the funds will be used and what would be achieved. The Trustees have a policy that they make only one off grants with no guarantee of future funding.

The Trustees always seek feedback on the actual use of the grants given and the achievements (where relevant) made, including those given to individuals. The explanations and feedback received are sufficient for monitoring the quality of the grants made. The Trustees make visits to organisations to which grants are made and to organisations being considered for payment of grants.

The Clerk to the Trustees handles the correspondence relating to grants. In the case of individuals, personal identification is checked before grants are paid. The Clerk's office looks after the financial affairs of the charities on a day to day basis.

The Trustees consider applications at their regular meetings, when they also decide whether to allocate successful applications to their own funds or those of the Hackney District Nursing Association. Individual applications are dealt with in-between meetings, by email.

Ministers' Discretionary Grants

The Trustees also make regular small grants to the local ministers' discretionary sick and needy funds to enable the local Clergy of Church of England parochial church councils to assist poor local people, who are in urgent need, without having to make a formal application for a grant each time. These grants are dependent upon annual reports written to the satisfaction of the Trustees.

Achievements and performance of the charities

During the year the Charities have been able to make grants of £291,737 (2024: £341,034), the majority being £4,000 each, or less, to a diverse range of projects to assist the local community and individuals in hardship.

Two Trustee meetings are held each year to consider grants from organisations. Hardship grants for individuals will be considered by Trustees by email, on a monthly or bi-monthly basis. In 2025 the Charities made 69 hardship grants with a total value of £40,113 (2024: 46 grants totalling £27,278).

When grants are made to individuals they are mainly to assist in the purchase of clothing and essential household equipment. During 2025 the Trustees made grants of £5,520 out of the Hackney District Nursing Association's funds (2024: £5,000).

The Hackney Parochial Charities, South Hackney Parochial Charity, West Hackney Parochial Charity and the Hackney Joint Estate Charity launched a joint website in early 2014, which draws together all three of the Hackney Parochial grant making charities in one place. The joint website will make it easier for applicants to access information on the charities, assess their eligibility and apply for a grant.

The Trustees held a strategy day in March 2015 and agreed that they will prioritise projects supporting advice and support organisations, young people, families with no recourse to public funds and the isolated elderly.

Financial review, investment policy and reserves

The Trustees have set a policy that the endowment funds should be invested so as to maximise the total return (capital growth plus income) with a medium level of risk. The income from investments for the year was £227,093 (2024: £225,501).

The endowment funds have been diversified between equities, bonds, cash and property funds. This has been designed to give protection to the portfolio.

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Financial review, investment policy and reserves (continued)

At 31 March 2025 the investment portfolio showed a decrease on the prior year of 1% (2024: increase of 8%).

The Trust employs Sarasin & Partners LLP as investment advisers and managers. They charge a fee based on the value of the portfolio under their management.

Total income for the year was £227,093 (2024: £225,501). The net outgoing resources, after grants and operation expenses of £337,810 (2024: £372,445) for the year was £110,717 (2024: outgoing resources £146,944). At the end of the financial year unrestricted reserves were £1,102 (2024: £126,054). The 2026 budget and increased transfers of investment income, whilst maintaining the capital value of the funds are expected to rectify increase the level of unrestricted reserves. It is the Trustees intention to distribute net incoming resources on an annual basis.

The Trustees consider that the level of reserves is sufficient to cover this downturn.

Reserves Policy

Trustees are confident that sufficient funds are held to cover current commitments.

Reserves of £8,103,693 comprise endowment funds of £7,566,389, restricted reserves of £536,202 and unrestricted reserves of £1,102.

The adequacy of the reserves policy is reviewed annually. In addition, the Trustees have also agreed upon an ethical investment policy.

Safeguarding statement

The Charity has no requirement for any direct contact with its individual beneficiaries. All applications are considered via email or online and all applicants are required to submit an application through a third-party organisation.

The Charity does occasionally visit organisations that it has supported through project or strategic applications and, when on site, Trustees always adhere to the safeguarding policy in place at that particular organisation.

The Charity, when reviewing applications from organisations, as part of the project or strategic application process, always requests that organisations provide details of their safeguarding policies which are then filed together with the application on Salesforce. It is the organisation's responsibility to ensure that their policy is up to date and in compliance with the relevant regulations.

Public benefit

As stated above, the objectives of the charity are the relief of poverty in the former ecclesiastical parish of St John at Hackney. The provisions of grants by the trustees to relieve poverty and the provision of grants to larger organisations allows those organisations to undertake further charitable work to the community, which would otherwise not be available.

Future plans

The Trustees intend to continue providing grants in a similar way to the recent past continuing the emphasis on smaller grants to local organisations and individuals in hardship.

In May 2019 the charity received £110,732 from the Eliza Shepherd Charitable Trust. This donation is ring-fenced to be used for the relief of poverty in children and young people.

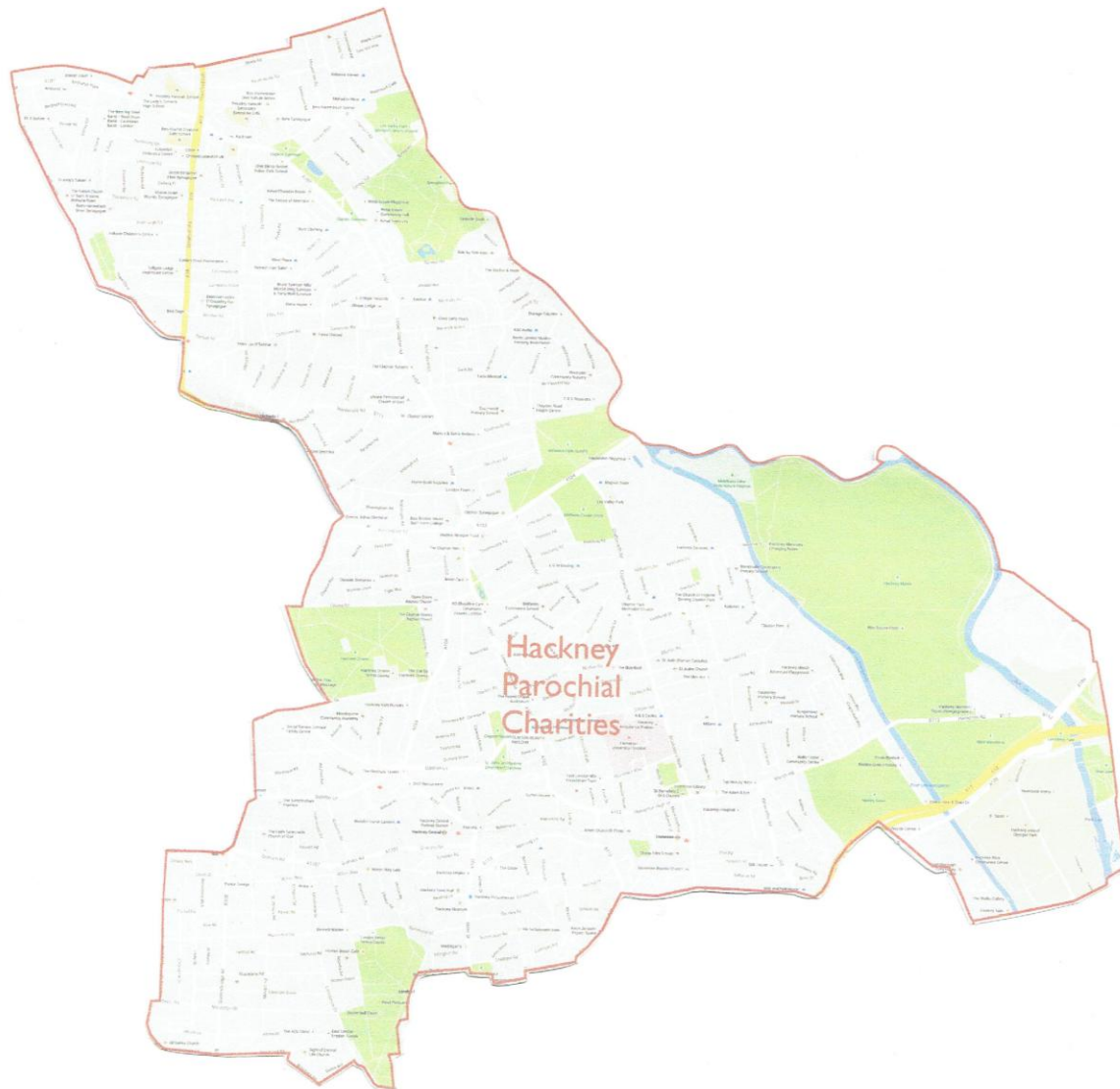
The Trustees will continue to monitor the redevelopment programme being undertaken by HJEC and its impact upon potential future distributions to the charity. The Trustees are represented on the board of directors of Hackney Endowed Trustees Limited (trustee of HJEC) by five of the eleven directors.

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TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Area of benefit

The map below illustrates the Hackney Parochial Charities area of benefit.



Source: Hackney Parochial Charities
Website: www.hackneyparochialcharities.org.uk

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the Trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the Charities and of the incoming resources and application of resources of the Charities for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (The Charities' SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis, unless it is inappropriate to assume 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 charities and to enable them to ensure that the financial statements comply with the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2019 and the provisions of the charities' constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on its behalf

Rev'd Alexander Gordon

.....
Chair

30 January 2026

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HACKNEY PAROCHIAL CHARITIES

I report to the charity trustees on my examination of the accounts of Hackney Parochial Charities for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:						
Distribution from connected Charity		-	-	-	-	-
Investment income	3	196,177	9,748	21,168	227,093	225,501
Total Income		<u>196,177</u>	<u>9,748</u>	<u>21,168</u>	<u>227,093</u>	<u>225,501</u>
Expenditure on						
Charitable activities: Grants and support costs	4	321,129	16,681	-	337,810	372,445
Total Expenditure		<u>321,129</u>	<u>16,681</u>	<u>-</u>	<u>337,810</u>	<u>372,445</u>
Net gains on investments		-	3,825	54,633	58,458	587,442
Net (expenditure) / income and net movement in funds for the year	6	<u>(124,952)</u>	<u>(3,108)</u>	<u>75,801</u>	<u>(52,259)</u>	<u>440,498</u>
Reconciliation of funds						
Total funds brought Forward		126,054	539,310	7,490,588	8,155,952	7,715,454
Total funds carried Forward		<u>1,102</u>	<u>536,202</u>	<u>7,566,389</u>	<u>8,103,693</u>	<u>8,155,952</u>

The notes on pages 11 to 19 form part of these accounts.

All of the charities' activities derived from continuing activities during the above two financial periods.

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TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted Notes Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Income from:				
Distribution from connected Charity	-	-	-	-
Investment income	197,249	9,660	18,592	225,501
Total Income	<u>197,249</u>	<u>9,660</u>	<u>18,592</u>	<u>225,501</u>
Expenditure				
Charitable activities: Grants and support costs	367,037	5,408	-	372,445
Total Expenditure	<u>367,037</u>	<u>5,408</u>	<u>-</u>	<u>372,445</u>
Net gains on investments	-	38,604	548,838	587,442
Net expenditure and net movement in funds for the year	<u>(169,788)</u>	<u>42,856</u>	<u>567,430</u>	<u>440,498</u>
Reconciliation of funds				
Total funds brought Forward	295,842	121,017	7,298,595	7,715,454
Transfer between funds	-	375,437	(375,437)	-
Total funds carried Forward	<u>126,054</u>	<u>539,310</u>	<u>7,490,588</u>	<u>8,155,952</u>

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

			2025		2024
	Notes	£	£	£	£
Fixed assets					
Investments	7		7,967,769		8,078,734
			<u>7,967,769</u>		<u>8,078,734</u>
Current assets					
Debtors	8	5,620		5,077	
Bank balances		153,109		82,793	
		<u>158,729</u>		<u>87,870</u>	
Creditors: Amounts falling due within one year	9	22,805		10,652	
Net current assets		<u></u>	135,924	<u></u>	77,218
Net assets			<u>8,103,693</u>		<u>8,155,952</u>
Represented by:					
Unrestricted funds	10		1,102		126,054
Restricted funds	10				
HDNA			411,583		408,359
Eliza Shepherd			124,619		130,951
Endowment funds	10		7,566,389		7,490,588
			<u>8,103,693</u>		<u>8,155,952</u>

Rev'd Alexander Gordon) Trustees
Allan Hilton)

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HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

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

Basis of preparation

These financial statements have been prepared for the year to 31 March 2025.

The financial statements 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 financial statements.

The financial statements 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 United Kingdom and Republic of Ireland (Charities SORP (FRS 102)) and comply with the Charities (Accounts and Reports) Regulations 2019 and the Charities Act 2022.

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

The financial statements are presented in sterling and are rounded to the nearest pound. The functional currency is sterling.

Critical accounting estimates and areas of judgement

No significant accounting estimates or judgements were required to prepare the financial statements. Quoted investments are valued at market prices, therefore limited judgement remains.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of the approval of these accounts. The trustees 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 Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due.

Income

Income comprises investment income and a distribution equivalent to half of the net annual income from Hackney Joint Estates. Income is recorded when receivable.

Expenditure

Expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the statement of financial activities as incurred.

Expenditure on grants is recorded once the charities have made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier. The charities have not made any grant commitments of more than one year. The cost of managing investments is charged against investment capital, reflecting the total return approach to investment management. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Investments

Quoted investments have been valued at market value at the balance sheet date.

Unrealised and realised investment gains and losses are shown net in the statement of financial activities.

Fund accounting

Details of the nature and purpose of each fund is set out in note 10.

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank

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.

Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount the charity anticipates it will pay to settle the debt.

Statement of cash flows

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

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

2 Taxation

The Charities are registered charities and accordingly are exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Investment income

Source of investment income	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Listed investments	194,124	8,735	-	202,859	202,571
Fee rebates	-	953	21,168	22,121	19,428
Cash	2,053	60	-	2,113	3,502
	<u>196,177</u>	<u>9,748</u>	<u>21,168</u>	<u>227,093</u>	<u>225,501</u>

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Grants paid	275,654	16,083	291,737	341,034
Professional fees	39,855	524	40,379	25,322
Auditors remuneration	1,184	16	1,200	2,400
Incidental expenses	4,436	58	4,494	3,689
	<u>321,129</u>	<u>16,681</u>	<u>337,810</u>	<u>372,445</u>

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities (continued)

Legal, professional and clerk fees include professional services provided to the Charities in respect of legal, accountancy, bookkeeping, financial advisory, trust administration, clerk fees and general advisory services.

The charities consider their key management personnel comprise the Trustees. The Trustees received no remuneration for their services during the year nor were they reimbursed any out-of-pocket expenditure (2024 - £nil).

5 Analysis of grants made

The charities did not undertake any activity directly but met its charitable purposes by making grants.

The Trustees agreed to continue the practise of making quarterly discretionary grants to the local Ministers in the area of benefit for their use in making small hardship grants to individuals in need.

During the year grants were made to the PCC's of St Mark's Church Dalston, St Matthews Church Upper Clapton, St Barnabas Church PCC, St Bartholomew's Church on Stamford Hill, St James Church Clapton, St Michael and All Angels Church London Fields, All Souls Church Hackney Marsh, St Thomas Church Upper Clapton, St John at Hackney Church, Holy Trinity Dalston Church, St Mary of Eton Church, St Michael's Church Stoke Newington, Christchurch on the Mead Church, and St Luke's Church.

	2025 HPC £	2025 HDNA £	2025 ES £	2025 Total £	2024 Total £
African Community School	-	-	-	-	10,000
Alexandra Rose Charity	-	-	-	-	10,000
Bags of Taste Limited	5,000	-	-	5,000	5,000
Blossoms London	5,000	-	-	5,000	-
Clapton Common Boys Club	-	-	-	-	4,200
Clapton Commons Community Organisation	-	-	-	-	5,000
Clapton Park United Reformed Church (Round Chapel) Families projec	10,000	-	-	10,000	-
Crohn's and Colitis Relief	-	-	-	-	3,000
East End Citizens Advice Bureau	22,000	-	-	22,000	25,000
East London Cares	-	-	-	-	7,000
Frampton Baptist Church	10,540	-	-	10,540	10,500
Future Hackney	5,000	-	-	5,000	-
Hackney Church	-	-	-	-	30,000
Hackney Doorways Hackney Night Shelter	30,000	-	-	30,000	30,000
Hackney Foodbank	15,000	-	-	15,000	-
Hackney Marsh Partnership community advice	12,071	-	-	12,071	-
Hackney Migrant Centre Access to Justice	30,000	-	-	30,000	10,000
Hackney Music Service	4,500	-	-	4,500	-
Hackney Playbus	-	-	10,563	10,563	10,603
Hackney Quest	-	-	-	-	25,000
Hackney School of Food	6,800	-	-	6,800	-
Hackney Shed	4,998	-	-	4,998	4,904
Total carried forward	160,909	-	10,563	171,472	190,207

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

5 Analysis of grants made (continued)

	2025 HPC £	2025 HDNA £	2025 ES £	2025 Total £	2024 Total £
Total brought forward	160,909	-	10,563	171,472	190,207
Huddleston Centre - Access Project	-	-	-	-	8,000
Immediate Theatre - Summer Youth Theatre Programme	-	-	-	-	3,500
Kids Space	5,000	-	-	5,000	-
Kol Bonaich	5,000	-	-	5,000	-
Made in Hackney	-	-	-	-	4,000
MARS Org Limited	-	-	-	-	4,500
North London Bikur Cholim	-	-	-	-	10,000
North London Muslim Community Centre	-	-	-	-	5,000
PCC of St Johns Hackney	12,000	-	-	12,000	12,000
Redthread Youth	-	-	-	-	10,000
St Joseph's Hospice	4,000	-	-	4,000	3,000
Step by Step	5,000	-	-	5,000	4,930
Teen Action Eat 'Meet	5,680	-	-	5,680	-
The Community Hub	5,860	-	-	5,860	-
The Crib	-	-	-	-	7,539
Womans Trust	-	-	-	-	10,000
ZSV Trust	6,982	-	-	6,982	6,380
Other grants under £2,500	65,223	5,520	-	70,743	61,978
	<u>275,654</u>	<u>5,520</u>	<u>10,563</u>	<u>291,737</u>	<u>341,034</u>

The Trustees aim to match grants and distributions payments with the income after governance costs on an annual basis.

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

6 Analysis of the net movement in funds

Details are provided of the movement on the individual funds during the year and the balance of funds available to finance future charitable expenditure.

	Unrestricted Funds HPC £	Restricted Funds HDNA £	ES £	Endowment Funds HPC £	2025 Total Funds £	2024 Total Funds £
Incoming resources						
Distributions HJEC	-	-	-	-	-	-
Investment income receivable	<u>196,177</u>	<u>6,376</u>	<u>3,372</u>	<u>21,168</u>	<u>227,093</u>	<u>225,501</u>
	196,177	6,376	3,372	21,168	227,093	225,501
Resources expended						
Grants made	275,654	5,520	10,563	-	291,737	341,034
Support costs	<u>45,475</u>	<u>598</u>	<u>-</u>	<u>-</u>	<u>46,073</u>	<u>31,411</u>
Net (outgoing) / incoming resources	(124,952)	258	(7,191)	21,168	(110,717)	(146,944)
Unrealised gains on investment assets	<u>-</u>	<u>2,966</u>	<u>859</u>	<u>54,633</u>	<u>58,458</u>	<u>587,442</u>
Net movement in funds	(124,952)	3,224	(6,332)	75,801	(52,259)	440,498

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

7	Investments	Unrestricted Funds	Restricted Funds		Endowment Funds	2025	2024
		HPC	ES	HDNA	HPC	Total Funds	Total Funds
		£	£	£	£	£	£
	Investments held						
	Stocks and shares	-	83,932	279,670	5,150,813	5,514,415	5,925,855
	Bonds	-	11,722	39,059	719,376	770,157	1,006,030
	Property funds	-	4,373	14,571	268,359	287,303	285,494
	Alternative investments	-	11,718	39,045	719,106	769,869	513,354
		-	111,745	372,345	6,857,654	7,341,744	7,730,733
	Cash	547	9,519	31,722	584,237	626,025	348,001
		547	121,264	404,067	7,441,891	7,967,769	8,078,734
	Movements in investments were:						
	Market value at 1 April 2024						8,078,734
	Add: Additions to investments at cost						10,371
	Less: Disposals proceeds						(125,000)
	Transfer from cash						(54,794)
	Realised gain on disposals						24,428
	Unrealised gain on revaluation						34,030
	Market value at 31 March 2025						7,967,769
	Cost of listed investments at 31 March 2025						6,487,197

HACKNEY PAROCHIAL CHARITIES

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8	Debtors	31 March 2025 £	31 March 2024 £
	Other debtors	<u>5,620</u>	<u>5,077</u>
9	Creditors	31 March 2025 £	31 March 2024 £
	Amounts falling due within one year:		
	Other creditors	<u>22,805</u>	<u>10,652</u>

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

10 Analysis of fund assets and liabilities

	Unrestricted Funds	Restricted Funds		Endowment Funds	2025	2024
	HPC	HDNA	ES	HPC	Total Funds	Total Funds
	£	£	£	£	£	£
Fixed asset investments	547	404,067	121,264	7,441,891	7,967,769	8,078,734
Current assets	23,360	7,516	3,355	124,498	158,729	87,870
Current liabilities	(22,805)	-	-	-	(22,805)	(10,652)
	1,102	411,583	124,619	7,566,389	8,103,693	8,155,952

Unrestricted funds - general

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds

By 31 March 2012 Hackney Parochial Charities (HPC) had ceased to administer grants for Goldsmiths and the remaining balance of funds as at 31st March 2013 was used to fund eligible grant applications during the year.

Restricted funds include amounts received from the Hackney District Nursing Association (HDNA) which the Hackney Parochial Charities continue to administer in line with the objectives of Hackney District Nursing Association.

Endowment funds

The endowment fund represents those assets which must be held permanently by the Charities, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. All realised and unrealised gains or losses and investment management charges have been attributed to the endowment fund.

The Trustee of Hackney Joint Estates Charity (HJEC) together with the Trustees of the Hackney Parochial Charities, decided that the Hackney Parochial Charities should assume custody and control of their proportion of the investment representing the proceeds of the sale by HJEC of the former residential properties. The first transfer was £45,264, which is being held as capital as instructed by the Trustees. The remaining transfers were amalgamated and took place on 1 April 1994. The proceeds from these transfers of £3,605,775 are being held as capital as instructed by the Trustees. This treatment was ratified by the Charity Commission.

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

11 Connected charities

Hackney Joint Estates Charity and Hackney District Nursing Association are connected to Hackney Parochial Charities. The registered address for both Charities is The Trust Partnership, 6 Trull Farm Buildings, Tetbury, Gloucestershire, GL8 8SQ.

No distribution from Hackney Joint Estates Charity was received during the year (2024: £nil).

12 Related party transactions

There were no related party transactions during the year.

The Ministers discretionary grants are now paid directly to the Parochial Church Councils.

13 Post balance sheet events

There have been no events since the balance sheet date that require disclosure in the financial statements.

14 Contingent liabilities

The charity had no contingent liabilities or commitments at year end.

