

HEDGCOCK BEQUEST

England & Wales - Charity number 230147

Details

Other names HEDGCOCK BEQUEST, HEDGE COCK BEQUEST

Status Registered

Legal form Other

Registered 1964-04-16

Register [View on the Charity Commission register](#)

Contact

Address Brighton & Hove City Council
Democratic Services
Room 167
Hove Town Hall
Norton R

Phone 01273291114

Email jonathan.best@brighton-hove.gov.uk

Website www.brighton-hove.gov.uk/communitygrants

Activities

Objects: FOR SUCH CHARITABLE PURPOSES, INSTITUTIONS OR OTHER CHARITABLE OBJECTS IN ENGLAND AS THE BRIGHTON CORPORATION MAY IN THEIR ABSOLUTE DISCRETION SELECT.

Activities: Grants are awarded to small community and voluntary groups that must work for the benefit of residents of Brighton & Hove.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Brighton And Hove

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£43,901	£44,368	-	-
2024-03-31	£51,732	£54,927	-	-
2023-03-31	£51,162	£54,900	-	-
2022-03-31	£38,500	£43,046	-	-
2021-03-31	£43,769	£51,697	-	-

Trustees

Name	Role	Appointed
BRIGHTON & HOVE CITY COUNCIL		

HEDGCOCK BEQUEST

England & Wales - Charity number 230147

Accounts

Charity Number: 230147

HEDGCOCK BEQUEST

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025**

**HEDGCOCK BEQUEST
FINANCIAL STATEMENTS – 31 MARCH 2025**

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**HEDGCOCK BEQUEST
(REGISTERED CHARITY NO: 230147)**

Trustee's Report for Financial Year ending 31 March 2025

This report has been drawn up in accordance with the requirements of the Charities Act 2011 and the 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 (FRS102) (effective 1 January 2015).

Governing Document:

The trust was established by a charitable trust deed on 25 April 1900.

Brighton & Hove City Council is the trustee and appoints individual officers to support the trust.

Registered Office:

Communities, Equality & Third Sector team
Brighton & Hove City Council
2nd Floor, Bartholomew House
Bartholomew Square
Brighton
East Sussex
BN1 1JS

Trustee:

Brighton & Hove City Council

Officers:

Donna Edmead – Communities Fund Manager
Mary Grealish – Accountant

Independent Examiner:

Colin Young FCA
Galloways Accounting Limited
15 West Street
Brighton
East Sussex, BN1 2RL

Objectives and Activities

The charity supports wider benefit of Brighton and Hove residents by awarding grants to formally constituted not-for-profit organisations - the majority of which are small community groups.

In 2017-18 Brighton & Hove City Council (BHCC) moved to a new Third Sector Investment Programme. As part of this modernisation programme advice was sought from independent auditor & the Charity Commission. Subsequent to this charity trustees (i.e. elected Members of BHCC) agreed to apply charitable income as part of the new BHCC Communities Fund. This ensures robust and accountable administration, management &

reporting - with grants awarded following appraisal of formal on-line applications supported by associated governing documents and accounts.

Public Benefit Guidance

The trustee's have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and confirm that all the grants made within the period of these accounts support the aims and objectives of the charity as set out above.

Reserves policy and risk management

It is the trustee's policy to maintain sufficient reserves to ensure current levels of grant aid can be maintained for the foreseeable future regardless of donation or other income. At the year end the total unrestricted reserves amounted to £1,243,794 (2024: £1,298,181). The trustees consider there are no evident risks to the continued operations of the charity at the current time.

Financial Review and Achievements

The Hedgcock Bequest received income of £43,901 in 2024/25 and awarded £43,441 in grants.

These grants supported an increasingly wide range of voluntary endeavour in the Brighton & Hove area including providing emotional and mental wellbeing support to young people, creative experiences for people who have been labelled by society, sports & recreation, outings for children & young people as well as educational / cultural activities for BME / LGBT residents and older people.

Investments held by the trust have been acquired in accordance with the powers contained in the governing instrument of the trust. Most of these investments are in Charities Official Investment Fund (COIF) shares, there is also an investment in Brighton & Hove City Council.

There has been no change in accounting policies in the year.

Future plans

For the future, the Trustee's key objective is to continue providing grants to the local community groups to assist them in meeting their objectives.

The Trustee's report has been signed on behalf of Brighton & Hove City Council by:

Mary Grealish
Accountant 05/11/25

Independent Examiner's Report to the trustees of Hedgcock Bequest

I report to the trustee on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustee, 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 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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Colin Young FCA
Galloways Accounting Limited
15 West Street
Brighton
East Sussex
BN1 2RL
Date: 19/12/25

Hedgcock Bequest
Statement of Financial Activities
For the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:					
Donations	2	5,484	0	5,484	14,441
Investments	3	38,417	0	38,417	37,291
Total		<u>43,901</u>	<u>0</u>	<u>43,901</u>	<u>51,732</u>
Expenditure on:					
Charitable activities	4	44,368	0	44,368	54,927
Total		<u>44,368</u>	<u>0</u>	<u>44,368</u>	<u>54,927</u>
Net income/(expenditure)		(467)	0	(467)	(3,195)
Other Recognised gains/losses					
Gains/(losses) on investment assets	5	(53,920)	0	(53,920)	96,060
Net Movement in funds		<u>(54,387)</u>	<u>0</u>	<u>(54,387)</u>	<u>92,865</u>
Reconciliation of funds:					
Funds balance brought forward		1,298,181	0	1,298,181	1,205,316
Funds balance carried forward		<u><u>1,243,794</u></u>	<u><u>0</u></u>	<u><u>1,243,794</u></u>	<u><u>1,298,181</u></u>

**Hedgcock Bequest
Balance sheet at 31 March 2025**

	Note	2025 £	2024 £
Fixed Assets:			
Investments	5	1,103,362	1,157,282
Current Assets:			
Cash at Bank and in hand		140,432	140,899
Liabilities:			
Creditors: Amounts falling due within one year		<u>0</u>	<u>0</u>
NET CURRENT ASSETS		140,432	140,899
NET ASSETS		<u>1,243,794</u>	<u>1,298,181</u>
FUNDS			
Unrestricted Funds		<u>1,243,794</u>	<u>1,298,181</u>

The financial statements have been signed on behalf of Brighton & Hove City council by:

Mary Grealish
Accountant 05/11/25

**Hedgcock Bequest
Notes to the Financial Statements
For the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP '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 for (FRS102) (effective 1 January 2015)' and applicable accounting standards.

The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the Charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

The accounts are prepared in sterling, which is the functional currency of Hedgcock Bequest. Monetary amounts in these financial statements are rounded to the nearest £1.

(a) Accounting convention

The financial statements are prepared under the historical cost convention.

(b) Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net realised and unrealised gains and losses arising on revaluations and disposals throughout the year.

(c) Incoming Resources

Income received is accounted for on a receipts basis.

(d) Resources Expended

All expenditure is accounted for on a payments only basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and includes governance costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity.

(e) Fund Accounting

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific restricted conditions imposed by donors and include monies raised for specific projects.

2. DONATIONS

	2025	2024
	£	£
Communities & Textiles Recycling Fund	5,484	14,441
Total	<u>5,484</u>	<u>14,441</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
COIF share dividends	31,474	30,857
Other interest receivable	6,943	6,434
Total	<u>38,417</u>	<u>37,291</u>

Other interest receivable is monies invested in Brighton & Hove City Council. The amount is calculated by a set formula but is readily available if the Trust require their funds.

4. CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants to voluntary organisations	43,441	54,000
Governance cost (Independent Examiner's Fee)	927	927
Total	<u>44,368</u>	<u>54,927</u>

The Hedgcock Bequest has no employees.

None of the trustees or any person connected with them has received or is due to receive any remuneration or expenses for the year.

There were no related party transactions during the year

5. INVESTMENTS

		2025		2024
	£	£	£	£
COIF shares				
Market Value at 1 April	1,157,282		1,061,222	

Net Unrealised Gains	0	96,060
Net Unrealised Loss	(53,920)	0
Market Value at 31 March	<u>1,103,362</u>	<u>1,157,282</u>
Total Investments	<u><u>1,103,362</u></u>	<u><u>1,157,282</u></u>

COIF shares are funds invested in the Charities Official Investment Fund. These are written into the accounts at market value on 31st March 2025.

6. MOVEMENT IN FUNDS

	Brought forward £	Incoming Resources £	Resources Expended £	Gain/Loss on investments £	Carried forward £
Unrestricted funds	1,298,181	43,901	(44,368)	(53,920)	1,243,794
Total Funds	<u><u>1,298,181</u></u>	<u><u>43,901</u></u>	<u><u>(44,368)</u></u>	<u><u>(53,920)</u></u>	<u><u>1,243,794</u></u>

HEDGCOCK BEQUEST

England & Wales - Charity number 230147

Accounts

Charity Number: 230147

HEDGCOCK BEQUEST

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024**

**HEDGCOCK BEQUEST
FINANCIAL STATEMENTS – 31 MARCH 2024**

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**HEDGCOCK BEQUEST
(REGISTERED CHARITY NO: 230147)**

Trustee's Report for Financial Year ending 31 March 2024

This report has been drawn up in accordance with the requirements of the Charities Act 2011 and the 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 (FRS102) (effective 1 January 2015).

Governing Document:

The trust was established by a charitable trust deed on 25 April 1900.

Brighton & Hove City Council is the trustee and appoints individual officers to support the trust.

Registered Office:

Communities, Equality & Third Sector team
Brighton & Hove City Council
2nd Floor, Bartholomew House
Bartholomew Square
Brighton
East Sussex
BN1 1JS

Trustee:

Brighton & Hove City Council

Officers:

Donna Edmead – Communities Fund Manager
Mary Grealish – Accountant

Independent Examiner:

Colin Young FCA
Galloways Accounting (Audit) Limited
The Old Casino
28 Fourth Avenue
Hove, BN3 2PJ

Objectives and Activities

The charity supports wider benefit of Brighton and Hove residents by awarding grants to formally constituted not-for-profit organisations - the majority of which are small community groups.

In 2017-18 Brighton & Hove City Council (BHCC) moved to a new Third Sector Investment Programme. As part of this modernisation programme advice was sought from independent auditor & the Charity Commission. Subsequent to this charity trustees (i.e. elected Members of BHCC) agreed to apply charitable income as part of the new BHCC Communities Fund. This ensures robust and accountable administration, management &

reporting - with grants awarded following appraisal of formal on-line applications supported by associated governing documents and accounts.

Public Benefit Guidance

The trustees have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and confirm that all the grants made within the period of these accounts support the aims and objectives of the charity as set out above.

Reserves policy and risk management

It is the trustees' policy to maintain sufficient reserves to ensure current levels of grant aid can be maintained for the foreseeable future regardless of donation or other income. At the year end the total unrestricted reserves amounted to £1,298,181 (2023: £1,205,316). The trustees consider there are no evident risks to the continued operations of the charity at the current time.

Financial Review and Achievements

The Hedgcock Bequest received income of £51,732 in 2023/24 and awarded £54,000 in grants.

These grants supported an increasingly wide range of voluntary endeavour in the Brighton & Hove area including providing emotional and mental wellbeing support to young people, creative experiences for people who have been labelled by society, sports & recreation, outings for children & young people as well as educational / cultural activities for BME / LGBT residents and older people.

Investments held by the trust have been acquired in accordance with the powers contained in the governing instrument of the trust. Most of these investments are in Charities Official Investment Fund (COIF) shares, there is also an investment in Brighton & Hove City Council.

There has been no change in accounting policies in the year.

Future plans

For the future, the Trustees' key objective is to continue providing grants to the local community groups to assist them in meeting their objectives.

The Trustees report has been signed on behalf of Brighton & Hove City Council by:

Mary Grealish
Accountant 03/10/24

Independent Examiner's Report to the trustees of Hedgcock Bequest

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees, 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 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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Colin Young FCA
Galloways Accounting (Audit) Limited
The Old Casino
28 The Fourth Avenue
Hove
East Sussex
BN3 2PJ
Date: 25.11.24

Hedgcock Bequest
Statement of Financial Activities
For the year ended 31 March 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations	2	14,441	0	14,441	17,734
Investments	3	37,291	0	37,291	33,428
Total		<u>51,732</u>	<u>0</u>	<u>51,732</u>	<u>51,162</u>
Expenditure on:					
Charitable activities	4	54,927	0	54,927	54,900
Total		<u>54,927</u>	<u>0</u>	<u>54,927</u>	<u>54,900</u>
Net income/(expenditure)		(3,195)	0	(3,195)	(3,738)
Other Recognised gains/losses					
Gains/(losses) on investment assets	5	96,060	0	96,060	(41,737)
Net Movement in funds		<u>92,865</u>	<u>0</u>	<u>92,865</u>	<u>(45,475)</u>
Reconciliation of funds:					
Funds balance brought forward		1,205,316	0	1,205,316	1,250,791
Funds balance carried forward		<u>1,298,181</u>	<u>0</u>	<u>1,298,181</u>	<u>1,205,316</u>

**Hedgcock Bequest
Balance sheet at 31 March 2024**

	Note	2024	2023
		£	£
Fixed Assets:			
Investments	5	1,157,282	1,061,222
Current Assets:			
Cash at Bank and in hand		140,899	144,094
Liabilities:			
Creditors: Amounts falling due within one year		<u>0</u>	<u>0</u>
NET CURRENT ASSETS		140,899	144,094
NET ASSETS		<u>1,298,181</u>	<u>1,205,316</u>
FUNDS			
Unrestricted Funds		<u>1,298,181</u>	<u>1,205,316</u>

The financial statements have been signed on behalf of Brighton & Hove City council by:

Mary Grealish
Accountant 03/10/24

**Hedgcock Bequest
Notes to the Financial Statements
For the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP '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 for (FRS102) (effective 1 January 2015)' and applicable accounting standards.

The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the Charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

The accounts are prepared in sterling, which is the functional currency of Hedgcock Bequest. Monetary amounts in these financial statements are rounded to the nearest £1.

(a) Accounting convention

The financial statements are prepared under the historical cost convention.

(b) Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net realised and unrealised gains and losses arising on revaluations and disposals throughout the year.

(c) Incoming Resources

Income received is accounted for on a receipts basis.

(d) Resources Expended

All expenditure is accounted for on a payments only basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and includes governance costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity.

(e) Fund Accounting

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific restricted conditions imposed by donors and include monies raised for specific projects.

2. DONATIONS

	2024	2023
	£	£
Communities & Textiles Recycling Fund	14,441	17,734
Total	<u>14,441</u>	<u>17,734</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
COIF share dividends	30,857	30,857
Other interest receivable	6,434	2571
Total	<u>37,291</u>	<u>33,428</u>

Other interest receivable is monies invested in Brighton & Hove City Council. The amount is calculated by a set formula but is readily available if the Trust require their funds.

4. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants to voluntary organisations	54,000	54,000
Governance cost (Independent Examiner's Fee)	927	900
Total	<u>54,927</u>	<u>54,900</u>

The Hedgcock Bequest has no employees.

None of the trustees or any person connected with them has received or is due to receive any remuneration or expenses for the year.

There were no related party transactions during the year.

5. INVESTMENTS

	£	2024 £	£	2023 £
COIF shares				
Market Value at 1 April	1,061,222		1,102,959	
Net Unrealised Gains	96,060		0	
Net Unrealised Loss	0		(41,737)	
Market Value at 31 March		<u>1,157,282</u>		<u>1,061,222</u>
Total Investments		<u><u>1,157,282</u></u>		<u><u>1,061,222</u></u>

COIF shares are funds invested in the Charities Official Investment Fund. These are written into the accounts at market value on 31st March 2024.

6. MOVEMENT IN FUNDS

	Brought forward £	Incoming Resources £	Resources Expended £	Gain/Loss on investments £	Carried forward £
Unrestricted funds	1,205,316	51,732	(54,927)	96,060	1,298,181
Total Funds	<u><u>1,205,316</u></u>	<u><u>51,732</u></u>	<u><u>(54,927)</u></u>	<u><u>96,060</u></u>	<u><u>1,298,181</u></u>

HEDGCOCK BEQUEST

England & Wales - Charity number 230147

Accounts

HEDGCOCK BEQUEST

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023**

**HEDGCOCK BEQUEST
FINANCIAL STATEMENTS – 31 MARCH 2023**

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HEDGCOCK BEQUEST
(REGISTERED CHARITY NO: 230147)

Report for Financial Year ending 31 March 2023

This report has been drawn up in accordance with the requirements of the Charities Act 2011 and the 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 (FRS102) (effective 1 January 2015).

Governing Document:

The trust was established by a charitable trust deed on 25 April 1900.

Brighton & Hove City Council is the trustee and appoints individual officers to support the trust.

Registered Office:

Communities, Equality & Third Sector team
Brighton & Hove City Council
2nd Floor, Bartholomew House
Bartholomew Square
Brighton
East Sussex
BN1 1JS

Trustee:

Brighton & Hove City Council

Officers:

Donna Edmead – Communities Fund Manager
Mary Grealish – Accountant

Independent Examiner:

Carol Rigby
Galloways Accounting (Hove) Limited
The Old Casino
28 Fourth Avenue
Hove, BN3 2PJ

Objectives and Activities

The charity supports wider benefit of Brighton and Hove residents by awarding grants to formally constituted not-for-profit organisations - the majority of which are small community groups.

In 2017-18 Brighton & Hove City Council (BHCC) moved to a new Third Sector Investment Programme. As part of this modernisation programme advice was sought from independent auditor & the Charity Commission. Subsequent to this charity trustees (i.e. elected Members of BHCC) agreed to apply charitable income as part of the new BHCC Communities Fund. This ensures robust and accountable administration, management &

reporting - with grants awarded following appraisal of formal on-line applications supported by associated governing documents and accounts.

That move has helped lever additional income streams, as donation generated from BHCC Textile Recycling Fund, into the charity. These monies have also been applied as outlined above.

Public Benefit Guidance

The trustees have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and confirm that all the grants made within the period of these accounts support the aims and objectives of the charity as set out above.

Reserves policy and risk management

It is the trustees' policy to maintain sufficient reserves to ensure current levels of grant aid can be maintained for the foreseeable future regardless of donation or other income. At the year end the total unrestricted reserves amounted to £1,205,316 (2022: £1,250,791). The trustees consider there are no evident risks to the continued operations of the charity at the current time.

Financial Review and Achievements

The Hedcock Bequest received income of £51,652 in 2022/23 and awarded £54,000 in grants.

These grants supported an increasingly wide range of voluntary endeavour in the Brighton & Hove area including support for families with autistic children and young people, sports & recreation, outings for children & young people as well as educational / cultural activities for BME / LGBT residents and older people.

Investments held by the trust have been acquired in accordance with the powers contained in the governing instrument of the trust. Most of these investments are in Charities Official Investment Fund (COIF) shares, there is also an investment in Brighton & Hove City Council.

There has been no change in accounting policies in the year.

Future plans

For the future, the Trustees' key objective is to continue providing grants to the local community groups to assist them in meeting their objectives.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company and charity law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources, including its income

and expenditure, of the group for the year. 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 Charities SORP
- Make judgments and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereafter and with the requirements of the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees report has been signed on behalf of Brighton & Hove City Council by:

Mary Grealish
Accountant 02/10/23

Independent Examiner's Report to the trustees of Hedgcock Bequest

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees, 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 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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Carol Rigby
FCCA
Galloways Accounting (Hove) Limited
The Old Casino
28 The Fourth Avenue
Hove
East Sussex
BN3 2PJ
Date: 6th December 2023

Statement of Financial Activities
For the year ended 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations	2	17,734	0	17,734	7,770
Investments	3	33,428	0	33,428	30,730
Total		<u>51,162</u>	<u>0</u>	<u>51,162</u>	<u>38,500</u>
Expenditure on:					
Charitable activities	4	54,900	0	54,900	43,046
Total		<u>54,900</u>	<u>0</u>	<u>54,900</u>	<u>43,046</u>
Net income/(expenditure)		(3,738)	0	(3,738)	(4,546)
Other Recognised gains/losses					
Gains/(losses) on investment assets	5	(41,737)	0	(41,737)	87,626
Net Movement in funds		<u>(45,475)</u>	<u>0</u>	<u>(45,475)</u>	<u>83,080</u>
Reconciliation of funds:					
Funds balance brought forward		1,250,791	0	1,250,791	1,167,711
Funds balance carried forward		<u><u>1,205,316</u></u>	<u><u>0</u></u>	<u><u>1,205,316</u></u>	<u><u>1,250,791</u></u>

Balance sheet at 31 March 2023

	Note	2023	2022
		£	£
Fixed Assets:			
Investments	5	1,061,222	1,102,959
Current Assets:			
Cash at Bank and in hand		144,094	147,832
Liabilities:			
Creditors: Amounts falling due within one year		<u>0</u>	<u>0</u>
NET CURRENT ASSETS		144,094	147,832
NET ASSETS		<u>1,205,316</u>	<u>1,250,791</u>
FUNDS			
Unrestricted Funds		<u>1,205,316</u>	<u>1,250,791</u>

The financial statements have been signed on behalf of Brighton & Hove City council by:

Mary Grealish
Accountant 02/10/23

Notes to the Financial Statements For the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP '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 for (FRS102) (effective 1 January 2015)' and applicable accounting standards.

The accounts are prepared on a going concern basis after consideration by the trustees that there are no material uncertainties about the Charity's ability to continue as a going concern. Such consideration includes a review of committed income and expenditures, cash flows and reserves. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

The accounts are prepared in sterling, which is the functional currency of Hedgcock Bequest. Monetary amounts in these financial statements are rounded to the nearest £1.

(a) Accounting convention

The financial statements are prepared under the historical cost convention.

(b) Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net realised and unrealised gains and losses arising on revaluations and disposals throughout the year.

(c) Incoming Resources

Income received is accounted for on a receivable basis.

(d) Resources Expended

All expenditure is accounted for on a payments only basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and includes governance costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity.

(e) Fund Accounting

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific restricted conditions imposed by donors and include monies raised for specific projects.

2. DONATIONS

	2023	2022
	£	£
Communities & Textiles Recycling Fund	17,734	7,770
Total	<u>17,734</u>	<u>7,770</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
COIF share dividends	30,857	30,251
Other interest receivable	2,571	479
Total	<u>33,428</u>	<u>30,730</u>

Other interest receivable is monies invested in Brighton & Hove City Council. The amount is calculated by a set formula but is readily available if the Trust require their funds.

4. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants to voluntary organisations	54,000	42,126
Governance cost (Independent Examiner's Fee)	900	900
Total	<u>54,900</u>	<u>43,026</u>

The Hedgcock Bequest has no employees.

None of the trustees or any person connected with them has received or is due to receive any remuneration or expenses for the year.

There were no related party transactions during the year.

5. INVESTMENTS

	£	2023 £	£	2022 £
COIF shares				
Market Value at 1 April	1,102,959		1,015,333	
Additions	0		0	
Deletions	0		0	
Net Unrealised Gains			87,626	
Net Unrealised Loss	(41,737)		0	
Market Value at 31 March		<u>1,061,222</u>		<u>1,102,959</u>
Total Investments		<u><u>1,061,222</u></u>		<u><u>1,102,959</u></u>

COIF shares are funds invested in the Charities Official Investment Fund. These are written into the accounts at market value on 31st March 2023.

6. MOVEMENT IN FUNDS

	Brought forward £	Incoming Resources £	Resources Expended £	Gain/Loss on investments £	Carried forward £
Unrestricted funds	1,250,791	51,162	(54,900)	(41,737)	1,205,316
Total Funds	<u><u>1,250,791</u></u>	<u><u>51,162</u></u>	<u><u>(54,900)</u></u>	<u><u>(41,737)</u></u>	<u><u>1,205,316</u></u>

HEDGCOCK BEQUEST

England & Wales - Charity number 230147

Accounts

HEDGCOCK BEQUEST

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022**

**HEDGCOCK BEQUEST
FINANCIAL STATEMENTS – 31 MARCH 2022**

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**HEDGCOCK BEQUEST
(REGISTERED CHARITY NO: 230147)**

Report for Financial Year ending 31 March 2022

This report has been drawn up in accordance with the requirements of the Charities Act 2011 and the 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 (FRS102) (effective 1 January 2015).

Governing Document:

The trust was established by a charitable trust deed on 25 April 1900.

Brighton & Hove City Council is the trustee and appoints individual officers to support the trust.

Registered Office:

Communities, Equality & Third Sector team
Brighton & Hove City Council
2nd Floor, Bartholomew House
Bartholomew Square
Brighton
East Sussex
BN1 1JS

Trustee:

Brighton & Hove City Council

Officers:

Donna Edmead – Communities Fund Manager
Mary Grealish – Accountant

Independent Examiner:

Hannah Doherty
Galloways Accounting (Hove) Limited
The Old Casino
28 Fourth Avenue
Hove, BN3 2PJ

Objectives and Activities

The charity supports wider benefit of Brighton and Hove residents by awarding grants to formally constituted not-for-profit organisations - the majority of which are small community groups.

In 2017-18 Brighton & Hove City Council (BHCC) moved to a new Third Sector Investment Programme. As part of this modernisation programme advice was sought from independent auditor & the Charity Commission. Subsequent to this charity trustees (i.e. elected Members of BHCC) agreed to apply charitable income as part of the new BHCC Communities Fund. This ensures robust and accountable administration, management &

reporting - with grants awarded following appraisal of formal on-line applications supported by associated governing documents and accounts.

That move has helped lever additional income streams, as donation generated from BHCC Textile Recycling Fund, into the charity. These monies have also been applied as outlined above.

Public Benefit Guidance

The trustees have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and confirm that all the grants made within the period of these accounts support the aims and objectives of the charity as set out above.

Reserves policy and risk management

It is the trustees' policy to maintain sufficient reserves to ensure current levels of grant aid can be maintained for the foreseeable future regardless of donation or other income. At the year end the total unrestricted reserves amounted to £1,250,791 (2021: £1,167,711). The trustees consider there are no evident risks to the continued operations of the charity at the current time.

COVID-19

Due to the outbreak of the COVID-19 virus the UK government put in measures to limit the spread of the virus which included urging people to remain at home wherever possible and to undertake social distancing measures. These measures meant that the income received from the BHCC Textile Recycling Fund was less than received in previous years and will impact on the amount of grants awarded in 2022/23.

Financial Review and Achievements

The Hedgcock Bequest received income of £38,500 in 2021/22 and awarded £42,146 in grants.

These grants supported an increasingly wide range of voluntary endeavour including community green space & arts programmes, sports & recreation, outings for children & young people as well as educational / cultural activities for BME / LGBT residents and older people.

Investments held by the trust have been acquired in accordance with the powers contained in the governing instrument of the trust. Most of these investments are in Charities Official Investment Fund (COIF) shares, there is also an investment in Brighton & Hove City Council.

There has been no change in accounting policies in the year.

The Trustees report has been signed on behalf of Brighton & Hove City Council by:

Mary Grealish
Accountant 11/11/22

Independent Examiner's Report to the trustees of Hedgcock Bequest

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees, 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 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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Hannah Doherty
FCCA
Galloways Accounting (Hove) Limited
The Old Casino
28 The Fourth Avenue
Hove
East Sussex
BN3 2PJ
Date: 26/1/23

Statement of Financial Activities
For the year ended 31 March 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations	2	7,770	0	7,770	13,146
Investments	3	30,730	0	30,730	30,623
Total		<u>38,500</u>	<u>0</u>	<u>38,500</u>	<u>43,769</u>
Expenditure on:					
Charitable activities	4	43,046	0	43,046	51,697
Total		<u>43,046</u>	<u>0</u>	<u>43,046</u>	<u>51,697</u>
Net income/(expenditure)		(4,546)	0	(4,546)	(7,928)
Other Recognised gains/losses					
Gains/(losses) on investment assets	5	87,626	0	87,626	173,881
Net Movement in funds		<u>83,080</u>	<u>0</u>	<u>83,080</u>	<u>165,953</u>
Reconciliation of funds:					
Funds balance brought forward		1,167,711	0	1,167,711	1,001,758
Funds balance carried forward		<u><u>1,250,791</u></u>	<u><u>0</u></u>	<u><u>1,250,791</u></u>	<u><u>1,167,711</u></u>

Balance sheet at 31 March 2022

	Note	2022	2021
		£	£
Fixed Assets:			
Investments	5	1,102,959	1,015,333
Current Assets:			
Cash at Bank and in hand		147,832	152,378
Liabilities:			
Creditors: Amounts falling due within one year		<u>0</u>	<u>0</u>
NET CURRENT ASSETS		147,832	152,378
NET ASSETS		<u>1,250,791</u>	<u>1,167,711</u>
FUNDS			
Unrestricted Funds		<u>1,250,791</u>	<u>1,167,711</u>

The financial statements have been signed on behalf of Brighton & Hove City council by:

Mary Grealish
Accountant 11/11/22

Notes to the Financial Statements For the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP '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 for (FRS102) (effective 1 January 2015)' and applicable accounting standards.

(a) Accounting convention

The financial statements are prepared under the historical cost convention.

(b) Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net realised and unrealised gains and losses arising on revaluations and disposals throughout the year.

(c) Incoming Resources

Income received is accounted for on a receivable basis.

(d) Resources Expended

All expenditure is accounted for on a payments only basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and includes governance costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity.

(e) Fund Accounting

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific restricted conditions imposed by donors and include monies raised for specific projects.

2. DONATIONS

	2022	2021
	£	£
Communities & Textiles Recycling Fund	7,770	13,146
Total	<u>7,770</u>	<u>13,146</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
COIF share dividends	30,251	29,656
Other interest receivable	479	967
Total	<u>30,730</u>	<u>30,623</u>

Other interest receivable is monies invested in Brighton & Hove City Council. The amount is calculated by a set formula but is readily available if the Trust require their funds.

4. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants to voluntary organisations	42,146	51,397
Governance cost (Independent Examiner's Fee)	900	300
Total	<u>43,046</u>	<u>51,697</u>

The Hedgcock Bequest has no employees.

None of the trustees or any person connected with them has received or is due to receive any remuneration or expenses for the year.

There were no related party transactions during the year.

5. INVESTMENTS

	2022	2021
	£	£
COIF shares		
Market Value at 1 April	1,015,333	841,452
Additions	0	0
Deletions	0	0
Net Unrealised Gains	87,626	173,881
Net Unrealised Loss	0	0
Market Value at 31 March	<u>1,102,959</u>	<u>1,015,333</u>
Total Investments	<u>1,102,959</u>	<u>1,015,333</u>

COIF shares are funds invested in the Charities Official Investment Fund. These are written into the accounts at market value on 31st March 2022.

6. MOVEMENT IN FUNDS

	Brought forward £	Incoming Resources £	Resources Expended £	Gain/Loss on investments £	Carried forward £
Unrestricted funds	1,167,711	38,500	(43,046)	87,626	1,250,791
Total Funds	<u>1,167,711</u>	<u>38,500</u>	<u>(43,046)</u>	<u>87,626</u>	<u>1,250,791</u>

7. POST BALANCE SHEET EVENT

In respect of the current COVID 19 situation the Trust has reviewed its activities and has been relatively unaffected by this and therefore have made no adjustments to the accounts.

We expect the situation not to have an impact on the Trust's ability to continue as a going concern. The Trustees continue to monitor the situation as it rapidly changes and will react to further developments.

HEDGCOCK BEQUEST

England & Wales - Charity number 230147

Accounts

HEDGCOCK BEQUEST

**TRUSTEE'S ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021**

**HEDGCOCK BEQUEST
FINANCIAL STATEMENTS – 31 MARCH 2021**

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**HEDGCOCK BEQUEST
(REGISTERED CHARITY NO: 230147)**

Report for Financial Year ending 31 March 2021

This report has been drawn up in accordance with the requirements of the Charities Act 2011 and the 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 (FRS102) (effective 1 January 2015).

Governing Document:

The trust was established by a charitable trust deed on 25 April 1900.

Brighton & Hove City Council is the trustee and appoints individual officers to support the trust.

Registered Office:

Communities, Equality & Third Sector team
Brighton & Hove City Council
2nd Floor, Bartholomew House
Bartholomew Square
Brighton
East Sussex
BN1 1JS

Trustee:

Brighton & Hove City Council

Officers:

Donna Edmead – Communities Fund Manager
Mary Grealish – Accountant

Independent Examiner:

Hannah Doherty,
Cardens Accountants LLP,
28 Fourth Avenue
Hove
BN3 2PJ

Objectives and Activities

The charity supports wider benefit of Brighton and Hove residents by awarding grants to formally constituted not-for-profit organisations - the majority of which are small community groups.

In 2017-18 Brighton & Hove City Council (BHCC) moved to a new Third Sector Investment Programme. As part of this modernisation programme advice was sought from independent auditor & the Charity Commission. Subsequent to this charity trustees (i.e. elected Members of BHCC) agreed to apply charitable income as part of the new BHCC Communities Fund. This ensures robust and accountable administration, management &

reporting - with grants awarded following appraisal of formal on-line applications supported by associated governing documents and accounts.

That move has helped lever additional income streams, as donation generated from BHCC Textile Recycling Fund, into the charity. These monies have also been applied as outlined above.

Public Benefit Guidance

The trustees have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and confirm that all the grants made within the period of these accounts support the aims and objectives of the charity as set out above.

Reserves policy and risk management

It is the trustees' policy to maintain sufficient reserves to ensure current levels of grant aid can be maintained for the foreseeable future regardless of donation or other income. At the year end the total unrestricted reserves amounted to £1,167,711 (2020: £1,001,758). The trustees consider there are no evident risks to the continued operations of the charity at the current time.

COVID-19

Due to the outbreak of the COVID-19 virus the UK government put in measures to limit the spread of the virus which included urging people to remain at home wherever possible and to undertake social distancing measures. These measures meant that the income received from the BHCC Textile Recycling Fund was less than received in previous years and will impact on the amount of grants awarded in 2021/22.

Financial Review and Achievements

The Hedgcock Bequest received income of £43,769 in 2020/21 and awarded £51,397 in grants.

These grants supported an increasingly wide range of voluntary endeavour including community green space & arts programmes, sports & recreation, outings for children & young people as well as educational / cultural activities for BME / LGBT residents and older people.

Investments held by the trust have been acquired in accordance with the powers contained in the governing instrument of the trust. Most of these investments are in Charities Official Investment Fund (COIF) shares, there is also an investment in Brighton & Hove City Council.

There has been no change in accounting policies in the year.

The Trustees report has been signed on behalf of Brighton & Hove City Council by:

Mary Grealish
Accountant 28/01/22

Independent Examiner's Report to the trustees of Hedgcock Bequest

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees, 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 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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Hannah Doherty
FCCA
Cardens Accountants LLP
The Old Casino
28 The Fourth Avenue
Hove
East Sussex
BN3 2PJ
Date: 31 January 2022

Statement of Financial Activities
For the year ended 31 March 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:					
Donations	2	13,146	0	13,146	22,397
Investments	3	30,623	0	30,623	30,597
Total		<u>43,769</u>	<u>0</u>	<u>43,769</u>	<u>52,994</u>
Expenditure on:					
Charitable activities	4	51,697	0	51,697	54,866
Total		<u>51,697</u>	<u>0</u>	<u>51,697</u>	<u>54,866</u>
Net income/(expenditure)		(7,928)	0	(7,928)	(1,872)
Other Recognised gains/losses					
Gains/(losses) on investment assets	5	173,881	0	173,881	(27,515)
Net Movement in funds		<u>165,953</u>	<u>0</u>	<u>165,953</u>	<u>(29,387)</u>
Reconciliation of funds:					
Funds balance brought forward		1,001,758	0	1,001,758	1,031,145
Funds balance carried forward		<u><u>1,167,711</u></u>	<u><u>0</u></u>	<u><u>1,167,711</u></u>	<u><u>1,001,758</u></u>

Balance sheet at 31 March 2021

	Note	2021	2020
		£	£
Fixed Assets:			
Investments	5	1,015,333	841,452
Current Assets:			
Cash at Bank and in hand		152,378	160,306
Liabilities:			
Creditors: Amounts falling due within one year		<u>0</u>	<u>0</u>
NET CURRENT ASSETS		152,378	160,306
NET ASSETS		<u>1,167,711</u>	<u>1,001,758</u>
FUNDS			
Unrestricted Funds		<u>1,167,711</u>	<u>1,001,758</u>

The financial statements have been signed on behalf of Brighton & Hove City council by:

Mary Grealish
Accountant 28/01/22

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities SORP '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 for (FRS102) (effective 1 January 2015)' and applicable accounting standards.

(a) Accounting convention

The financial statements are prepared under the historical cost convention.

(b) Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net realised and unrealised gains and losses arising on revaluations and disposals throughout the year.

(c) Incoming Resources

Income received is accounted for on a receivable basis.

(d) Resources Expended

All expenditure is accounted for on a payments only basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and includes governance costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity.

(e) Fund Accounting

Unrestricted general funds comprise those amounts received for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific restricted conditions imposed by donors and include monies raised for specific projects.

2. DONATIONS

	2021	2020
	£	£
Communities & Textiles Recycling Fund	13,146	22,397
Total	<u>13,146</u>	<u>22,397</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
COIF share dividends	29,656	29,073
Other interest receivable	967	1,524
Total	<u><u>30,623</u></u>	<u><u>30,597</u></u>

Other interest receivable is monies invested in Brighton & Hove City Council. The amount is calculated by a set formula but is readily available if the Trust require their funds.

4. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Grants to voluntary organisations	51,397	54,566
Governance cost (Independent Examiner's Fee)	300	300
Total	<u><u>51,697</u></u>	<u><u>54,866</u></u>

The Hedgcock Bequest has no employees.

None of the trustees or any person connected with them has received or is due to receive any remuneration or expenses for the year.

There were no related party transactions during the year.

5. INVESTMENTS

	2021	2020
	£	£
COIF shares		
Market Value at 1 April	841,452	868,967
Additions	0	0
Deletions	0	0
Net Unrealised Gains	173,881	0
Net Unrealised Loss	0	27,515
Market Value at 31 March	<u><u>1,015,333</u></u>	<u><u>841,452</u></u>
Total Investments	<u><u>1,015,333</u></u>	<u><u>841,452</u></u>

COIF shares are funds invested in the Charities Official Investment Fund. These are written into the accounts at market value on 31st March 2021.

6. MOVEMENT IN FUNDS

	Brought forward £	Incoming Resources £	Resources Expended £	Gain/Loss on investments £	Carried forward £
Unrestricted funds	1,001,758	43,769	(51,697)	173,881	1,167,711
Total Funds	<u>1,001,758</u>	<u>43,769</u>	<u>(51,697)</u>	<u>173,881</u>	<u>1,167,711</u>

7. POST BALANCE SHEET EVENT

In respect of the current COVID 19 situation the Trust has reviewed its activities and has been relatively unaffected by this and therefore have made no adjustments to the accounts.

We expect the situation not to have an impact on the Trust's ability to continue as a going concern. The Trustees continue to monitor the situation as it rapidly changes and will react to further developments.