

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE HYDE FOUNDATION**

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FOR THE YEAR ENDED 31 DECEMBER 2025

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THE HYDE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

OBJECTIVES AND ACTIVITIES

Objectives and aims

After the payment of certain specific expenses the net yearly income of the Foundation shall be applied in one or more of the following ways:

- a) The provision for persons resident in the beneficial area of library facilities additional to those normally provided by the Council of the London Borough of Barnet under Public Libraries and Museums Act 1964.
- b) The promotion in the beneficial area of education in, and appreciation of, art (including music).
- c) The provision, or assistance towards the provision, for the purpose of improving the conditions of life for persons resident in the beneficial area of facilities for recreation or other leisure-time occupation.
- d) The award to beneficiaries of scholarships, bursaries or maintenance allowances tenable either:
 - i) At any school, college, university or other educational establishment approved for the purpose by the Trustees, or
 - ii) For the purpose of enabling the holders to undertake travel in furtherance of their education or to study music or arts.
- e) The granting of financial assistance for outfits, clothing, tools, instruments or books to beneficiaries to help them on leaving school, university or other educational establishment to prepare for, or to enter a profession, trade or calling.
- f) The advancement of education of beneficiaries in such ways as the Trustees may from time to time determine.

In the application of the income of the Foundation, the Trustees shall have regard to the desirability of not applying that income for purposes for which money is available from public funds. All decisions are made by the Trustees and voting is by a simple majority.

'Beneficial Area' means the Ecclesiastical Parishes of Monken Hadley and Chipping Barnet, together with Arkley and any future changes to the said Ecclesiastical Parish of Chipping Barnet with Arkley as defined in 1984. This will include the Team Parishes of St Peter's, Arkley, St Stephen's, Bells Hill and St Mark's, Barnet Vale. 'Beneficiaries' means persons ordinarily resident in the beneficial area who, in the opinion of the Trustees, are in need of financial assistance.

Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the promotion of education in or appreciation of art, music and scientific studies, and the provision or assistance towards the provision of facilities for recreation and other leisure time occupations, providing support to the community within the beneficial area.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees are pleased to report that rents from the Hyde Institute were received throughout the year.

The Trustees were able to make grants, as they are confident that unrestricted funds are being maintained as the Hyde Institute has a tenant.

During the course of the year, the Trustees acted in accordance with the objectives of the charity and they will continue to do so. Dr R Burstow continued to advise the Trustees in relation to the requirements of GDPR.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

FINANCIAL REVIEW

Financial position

The trustees are pleased that the property was rented out throughout the year. Rental income and service charges amounted to £73,506 (2024: £73,111), together with £4,644 (2024: £4,766) of investment income. Expenditure totalled £76,409 (2024: £57,115). Also there were net gains on investments of £8,580 (2024: net gains of £5,934).

The overall net movement in the year was a surplus of £10,321 (2024: surplus of £26,696). Of this amount, before transfers between funds, £764 was deducted from (2024: £18,567 was added to) the general unrestricted fund; £3,579 (2024: £3,220) was added to the unrestricted sinking fund; £252 was deducted from (2024: £624 was added to) the restricted extra-ordinary repairs fund; and £7,758 (2024: £4,285) was added to the endowment fund.

In 2006, the trustees designated some of the unrestricted funds as a property sinking fund to be used in covering costs when the lease on the property terminated. The trustees have agreed to transfer an amount to this sinking fund each year. This year, the trustees transferred £25,000 (2024: £15,000) to this designated fund.

The Charity's trust deed used to require the Trustees to transfer £100 per annum to the extra-ordinary repairs restricted fund from the general fund. However, last year the trustees have agreed to cancel this arrangement because of the administrative burden. They applied to the Charity Commission to have this change reflected in the Trust Deed. The Charity Commission have accepted this change and therefore, there will be no further transfers of £100 per annum to the extra-ordinary repairs restricted fund from the general fund.

At the year end, the general unrestricted fund balance was £47,286 (2024: £73,050), the unrestricted property sinking fund was £92,375 (2024: £63,796), the restricted investment property fund - revaluation reserve was £2,450,000 (2024: £2,450,000); the restricted extra-ordinary repairs fund was £11,338 (2024: £11,590); and the endowment fund was £115,922 (2024: £108,164), with overall funds totalling £2,716,921 (2024: £2,706,600).

The full financial position is set out in greater detail on the attached pages 7 to 18.

Investment policy and objectives

From the £75,000 recouped as a permanent endowment and with the subsequent income received, the endowment fund stood at £115,922 (2024: £108,164) at the year end. Of this £112,310 (2024: £104,552) was invested in a cautious fund held by the Stockbroker and the balance in a COIF deposit account.

Lonsdale Services Limited act as stockbroker and financial adviser to the Trustees and act in a discretionary capacity. The focus on the fund investments is expected to give the best performance in terms of overall return rather than attempting to strike the right balance between capital growth and income. The Trustees allocated the broker's annual management charges to the market value change on the endowment fund investments in the Statement of Financial Statements.

The Trustees will continue to recommend a cautious view on investments.

THE HYDE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Reserves policy

After the payment of certain specific expenses the Trustees are required to apply the income of the Charity as set out on page 1 of these accounts. The Trustees continue to promote awareness of the available funds so that in future unrestricted general funds will be kept to a minimum.

Unrestricted property sinking fund

In June 2006, the Trustees designated funds to meet expenses anticipated at the termination of the lease. Monies were placed in a COIF deposit fund and interest is accumulated. Interest received during the year amounted to £3,579 (2024: £3,220) and was credited to this fund, together with a transfer of £25,000 from the general fund in order to build up this fund for future expenditure on the building. At 31 December 2025 such accumulations amounted to £92,375 (2024: £63,796).

Restricted extra-ordinary repairs fund

The accumulated balance on the fund at the end of 1993 was applied towards the building and refurbishment costs incurred during 1994. The small decrease in the market value of the investment relating to this fund is deducted from the balance and at 31 December 2025 such accumulations amounted to £11,338 (2024: £11,590).

Restricted investment property fund - revaluation reserve

The Charity own as an investment, The Hyde Institute, Church Passage, Barnet. At 31 December 2025 the fair value of the freehold investment property remained unchanged and was valued at £2,450,000 and hence equates to the value of this revaluation reserve fund.

Endowment fund

The Charity Commission agreed to the recoupment of £75,000 to endowment over fifteen years ending in 2011. The £75,000 set aside from income during 1996-2010 was held with the Stockbrokers and COIF deposit account at the year end. At 31 December 2025 such accumulations amounted to £115,922 (2024: £108,164), comprising £112,310 (2024: £104,552) held with the Stockbrokers and £3,612 (2024: £3,612) included in the COIF deposit account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Founded by the will of Julia Hyde proved on 23rd December 1888 and now regulated by the said will and by schemes of the Charity Commissioners dated 29th May 1930 and 19th February 1946, a scheme made by the Secretary of State for Education and Science on 3rd September 1970 and further schemes of the Commissioners on 8th October 1982, 4th June 1985, 14th February 1996, 14th July 2010 and as amended on 30th June 2016, 8th September 2017 and 30th January 2025.

In January 2026, the Trustees have decided to convert the Charity into a Charitable Incorporated Organisation (CIO). The formation will be undertaken in 2026.

Organisational structure

The Trustees meet quarterly. All decisions are made by the Trustees and voting by a simple majority. During meetings, if a personal or beneficial interest is identified, the Trustee does not participate in the discussion, decision and voting in relation to the grant application.

Induction and training of new trustees

The Chairman of the Trustees is responsible for the induction of any new Trustee. This involves awareness of a Trustees' Responsibilities, the governing document, administrative procedures, the history and philosophical approach to the Founder's ideas. A new Trustee would receive copies of the previous year's report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know, what you need to do'.

THE HYDE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

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

Having given consideration to any possible risks to the viability of the charity, the Trustees believe a cautious approach to investment is appropriate. The day to day management of the charity's affairs and of its financial procedures follows straightforward accepted procedures in such a way as to present no fundamental difficulty if the Clerk were incapacitated. The insurance on the Hyde Institute is met by the lessees, if there is one, otherwise it is borne by the charity. The Trustees have in place public liability cover. In these circumstances the Trustees see no need to make any special provision either in finance or in management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

302918

Principal address

Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Trustees

Mrs B Taylor (Chair)
Dr R Burstow (Vice Chair)
Mrs A S Lovatt
Dr J Kurien (appointed 30.1.2025)
Ms S Direk
The Revd. T Chapman
Q Carruthers
M Yorke (resigned 23.10.2025)
E Nicholson
C Fisher (appointed 23.10.2025)
The Revd. F Aresco (appointed 10.4.2025)

The body of the Trustees of the Foundation shall consist of twelve persons.

Six ex-officio Trustees being the Rector and the Churchwardens of the Ecclesiastical Parish of St. Mary the Virgin, Monken Hadley and the Rector of Chipping Barnet and the Churchwardens of the Church of St. John the Baptist, Chipping Barnet.

Six co-optative Trustees, being three persons at the time of appointment on the electoral roll of the said Ecclesiastical Parish of St. Mary the Virgin, Monken Hadley and three persons at the time of appointment on the electoral roll of the said Ecclesiastical Parish of St. John the Baptist, Chipping Barnet, to be appointed by resolution of the trustees.

Clerk to the Trustee

Ms H A Rook

Independent Examiner

Alfonso Del Basso
Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

THE HYDE FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Boyes Sutton & Perry
20 Wood Street
Barnet
Herts
EN5 4DJ

Property advisers

Maunder Taylor
1320 High Road
London
N20 9HP

Bankers

National Westminster Bank plc
Barnet Branch
P O Box 199
120 High Street
Barnet
Herts EN5 5FF

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

.....
Mrs B Taylor - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HYDE FOUNDATION

Independent examiner's report to the trustees of The Hyde Foundation

I report to the charity trustees on my examination of the accounts of The Hyde Foundation (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Alfonso Del Basso

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Date:

THE HYDE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Investment income	2	<u>78,150</u>	<u>-</u>	<u>-</u>	<u>78,150</u>	<u>77,877</u>
EXPENDITURE ON						
Raising funds	3	<u>5,206</u>	<u>-</u>	<u>1,074</u>	<u>6,280</u>	<u>33,579</u>
Charitable activities						
Grants payable		<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>3,000</u>
Support costs		<u>20,680</u>	<u>-</u>	<u>-</u>	<u>20,680</u>	<u>12,634</u>
Grants payable to organisations		<u>48,449</u>	<u>-</u>	<u>-</u>	<u>48,449</u>	<u>7,902</u>
Total		<u>75,335</u>	<u>-</u>	<u>1,074</u>	<u>76,409</u>	<u>57,115</u>
Net gains/(losses) on investments		<u>-</u>	<u>(252)</u>	<u>8,832</u>	<u>8,580</u>	<u>5,934</u>
NET INCOME/(EXPENDITURE)		2,815	(252)	7,758	10,321	26,696
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>136,846</u>	<u>2,461,590</u>	<u>108,164</u>	<u>2,706,600</u>	<u>2,679,904</u>
TOTAL FUNDS CARRIED FORWARD		<u>139,661</u>	<u>2,461,338</u>	<u>115,922</u>	<u>2,716,921</u>	<u>2,706,600</u>

The notes form part of these financial statements

THE HYDE FOUNDATION

**BALANCE SHEET
31 DECEMBER 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Investments						
Investments	10	-	11,338	112,310	123,648	116,142
Investment property	11	-	2,450,000	-	2,450,000	2,450,000
		<u>-</u>	<u>2,461,338</u>	<u>112,310</u>	<u>2,573,648</u>	<u>2,566,142</u>
CURRENT ASSETS						
Debtors	12	21,006	-	-	21,006	20,602
Cash at bank		142,155	-	3,612	145,767	141,410
		<u>163,161</u>	<u>-</u>	<u>3,612</u>	<u>166,773</u>	<u>162,012</u>
CREDITORS						
Amounts falling due within one year	13	(23,500)	-	-	(23,500)	(21,554)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>139,661</u>	<u>-</u>	<u>3,612</u>	<u>143,273</u>	<u>140,458</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>139,661</u>	<u>2,461,338</u>	<u>115,922</u>	<u>2,716,921</u>	<u>2,706,600</u>
NET ASSETS		<u>139,661</u>	<u>2,461,338</u>	<u>115,922</u>	<u>2,716,921</u>	<u>2,706,600</u>
FUNDS						
Unrestricted funds	14				139,661	136,846
Restricted funds					2,461,338	2,461,590
Endowment funds					115,922	108,164
TOTAL FUNDS					<u>2,716,921</u>	<u>2,706,600</u>

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

.....
B Taylor - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The trustees have a reasonable expectation that the charity will continue to operate for the foreseeable future so these financial statements are prepared on the going concern basis.

Legal status of the charity

The charity is unincorporated and is formed by an indenture dated 23rd December 1888. Further details are noted within the report of trustees on page 3 of these accounts.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key sources of estimation uncertainty.

Income

All income is recognised in the statement of financial activities once the charity is entitled to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

The charitable activities relate to grants paid to various individuals and organisations as detailed in the notes to these accounts.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of Trustees' meetings and costs of any legal or professional advice to Trustees on governance or constitutional matters. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in market value is transferred into restricted funds.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the Trustees' Report.

Grants payable

Grants payable are made by the charity to provide funds for individuals and organisation based within the beneficial area on the submission and approval of their application.

Fixed asset investments

Investments are shown in the balance sheet at quoted market value at the year end.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents and recharges	73,506	73,111
Income from investment fund	4,644	4,766
	<u>78,150</u>	<u>77,877</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	1,074	1,025
Administrative expenses	1,542	1,106
Property repairs	-	28,286
Insurance	3,664	3,162
	<u>6,280</u>	<u>33,579</u>

4. GRANTS PAYABLE

	2025	2024
	£	£
Grants payable to individuals	1,000	3,000
Grants payable to organisations	<u>48,449</u>	<u>7,902</u>
	<u>49,449</u>	<u>10,902</u>

During the year, grants to organisations were made to seven (2024: three) organisations who met the eligibility criteria. St Mary the Virgin, Monken Hadley received two grants of £16,739 and £3,500, totalling £20,239. Underhill School & Children's Centre received a grant for £12,500. The remaining five institutions in receipt of grants totalled £15,710, none of which in aggregate were more than 20% of total grants paid to institutions during the year.

5. SUPPORT COSTS

	Governance costs
	£
Support costs	<u>20,680</u>

The accountancy and legal fees of £3,180 (2024: £2,634) a fee of £1,440 (2024: £1,369) relating to the independent examination, a fee of £1,440 (2024: £1,265) relating to accountancy services and an administrative charge of £300 (2024: £Nil).

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

	2025	2024
	Support costs	Total activities
	£	£
Clerk's fees	17,500	10,000
Accountancy and legal fees	<u>3,180</u>	<u>2,634</u>
	<u>20,680</u>	<u>12,634</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

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

7. STAFF COSTS

There were no employees during the year ended 31 December 2025 nor for the year ended 31 December 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Investment income	77,877	-	-	77,877
EXPENDITURE ON				
Raising funds	32,554	-	1,025	33,579
Charitable activities				
Grants payable	3,000	-	-	3,000
Support costs	12,634	-	-	12,634
Grants payable to organisations	7,902	-	-	7,902
Total	56,090	-	1,025	57,115
Net gains on investments	-	624	5,310	5,934
NET INCOME	21,787	624	4,285	26,696
RECONCILIATION OF FUNDS				
Total funds brought forward	115,059	2,460,966	103,879	2,679,904
TOTAL FUNDS CARRIED FORWARD	136,846	2,461,590	108,164	2,706,600

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

9. NET GAINS/(LOSSES) ON INVESTMENTS

The net gains/(losses) on investments are noted as below:

	2025	2024
	£	£
Unrealised gains/(losses) on fair value changes	7,506	4,909
Realised gains on disposals of investments	1,074	1,025
	<u>8,580</u>	<u>5,934</u>
Net gains/(losses) on investments	<u>8,580</u>	<u>5,934</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unit Trusts £	Totals £
MARKET VALUE			
At 1 January 2025	104,552	11,590	116,142
Revaluations	7,758	(252)	7,506
	<u>112,310</u>	<u>11,338</u>	<u>123,648</u>
At 31 December 2025	<u>112,310</u>	<u>11,338</u>	<u>123,648</u>
NET BOOK VALUE			
At 31 December 2025	<u>112,310</u>	<u>11,338</u>	<u>123,648</u>
At 31 December 2024	<u>104,552</u>	<u>11,590</u>	<u>116,142</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £	Unit Trusts £	Totals £
Valuation in 2025	7,758	(252)	7,506
Valuation in 2024	4,285	624	4,909
Valuation in 2023	5,489	1,272	6,761
Valuation in 2021	(13,168)	(1,003)	(14,171)
Valuation in 2021	6,269	1,547	7,816
Valuation in 2020	3,623	792	4,415
Valuation in 2019	8,382	1,406	9,788
Valuation in 2018	(3,454)	36	(3,418)
Valuation in 2017	5,267	710	5,977
Valuation in 2016	12,859	3,106	15,965
Cost	75,000	3,100	78,100
	<u>112,310</u>	<u>11,338</u>	<u>123,648</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025	
and 31 December 2025	<u>2,450,000</u>
NET BOOK VALUE	
At 31 December 2025	<u>2,450,000</u>
At 31 December 2024	<u>2,450,000</u>

On 28th July 2022, Messrs Maunder Taylor, Chartered Surveyors, assessed for insurance purposes the building reinstatement cost to be £1,769,000. The Trustees are satisfied that the value reflected in the accounts represents its fair value at the year end.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	<u>21,006</u>	<u>20,602</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>23,500</u>	<u>21,554</u>

14. MOVEMENT IN FUNDS

	At 1.1.25	Net	Transfers	At
	£	movement	between	31.12.25
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	73,050	(764)	(25,000)	47,286
Unrestricted property sinking fund	<u>63,796</u>	<u>3,579</u>	<u>25,000</u>	<u>92,375</u>
	136,846	2,815	-	139,661
Restricted funds				
Investment property fund - revaluation reserve	2,450,000	-	-	2,450,000
Extra-ordinary repairs fund	<u>11,590</u>	<u>(252)</u>	-	<u>11,338</u>
	2,461,590	(252)	-	2,461,338
Endowment funds				
Endowment fund	<u>108,164</u>	<u>7,758</u>	-	<u>115,922</u>
TOTAL FUNDS	<u>2,706,600</u>	<u>10,321</u>	<u>-</u>	<u>2,716,921</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	74,571	(75,335)	-	(764)
Unrestricted property sinking fund	3,579	-	-	3,579
	<u>78,150</u>	<u>(75,335)</u>	<u>-</u>	<u>2,815</u>
Restricted funds				
Extra-ordinary repairs fund	-	-	(252)	(252)
Endowment funds				
Endowment fund	-	(1,074)	8,832	7,758
	<u>78,150</u>	<u>(76,409)</u>	<u>8,580</u>	<u>10,321</u>

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	69,483	18,567	(15,000)	73,050
Unrestricted property sinking fund	45,576	3,220	15,000	63,796
	<u>115,059</u>	<u>21,787</u>	<u>-</u>	<u>136,846</u>
Restricted funds				
Investment property fund - revaluation reserve	2,450,000	-	-	2,450,000
Extra-ordinary repairs fund	10,966	624	-	11,590
	<u>2,460,966</u>	<u>624</u>	<u>-</u>	<u>2,461,590</u>
Endowment funds				
Endowment fund	103,879	4,285	-	108,164
	<u>2,679,904</u>	<u>26,696</u>	<u>-</u>	<u>2,706,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	74,657	(56,090)	-	18,567
Unrestricted property sinking fund	3,220	-	-	3,220
	<u>77,877</u>	<u>(56,090)</u>	<u>-</u>	<u>21,787</u>
Restricted funds				
Extra-ordinary repairs fund	-	-	624	624
Endowment funds				
Endowment fund	-	(1,025)	5,310	4,285
	<u>77,877</u>	<u>(57,115)</u>	<u>5,934</u>	<u>26,696</u>

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

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	69,483	17,803	(40,000)	47,286
Unrestricted property sinking fund	45,576	6,799	40,000	92,375
	<u>115,059</u>	<u>24,602</u>	<u>-</u>	<u>139,661</u>
Restricted funds				
Investment property fund - revaluation reserve	2,450,000	-	-	2,450,000
Extra-ordinary repairs fund	10,966	372	-	11,338
	<u>2,460,966</u>	<u>372</u>	<u>-</u>	<u>2,461,338</u>
Endowment funds				
Endowment fund	103,879	12,043	-	115,922
	<u>2,679,904</u>	<u>37,017</u>	<u>-</u>	<u>2,716,921</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	149,228	(131,425)	-	17,803
Unrestricted property sinking fund	6,799	-	-	6,799
	<u>156,027</u>	<u>(131,425)</u>	<u>-</u>	<u>24,602</u>
Restricted funds				
Extra-ordinary repairs fund	-	-	372	372
Endowment funds				
Endowment fund	-	(2,099)	14,142	12,043
	<u>156,027</u>	<u>(133,524)</u>	<u>14,514</u>	<u>37,017</u>

15. RELATED PARTY DISCLOSURES

Ms H Rook was paid clerk fees of £17,500 (2024: £10,000) and £670 (2024: £572) for the reimbursement of expenses during the year.

During the year:

- a grant of £1,500 was awarded to Monken Hadley Common Trust. One of the Charity's Trustees is also a Trustee of that charity. The grant was for a music festival in Hadley Common.
- a grant of £4,275 was awarded to Whitings Hill Primary School. One of the Charity's Trustees has a personal interest in this school. The grant was for BEAT music services.
- a grant of £6,000 (2024: £2,000) was awarded to The Parochial Church Council of the Ecclesiastical Parish of Chipping Barnet, specifically in relation to St John the Baptist Church. Two of the Charity's Trustees are also Trustees of that charity. The grant was for music resources.
- grants of £16,739 and £3,500 were awarded during the year to The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Monken Hadley. Three of the Charity's Trustees are also Trustees of that charity. The grant of £16,739 was for a new sound system and the grant of £3,500 was for replacement music books for the choir, as well as an organ scholarship programme.

All of the above grants were awarded in accordance with the Charity's grant making policies and procedures. The related Trustees were not involved in the decision making process.

THE HYDE FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Rents and recharges	73,506	73,111
Income from investment fund	4,644	4,766
	<u>78,150</u>	<u>77,877</u>
Total incoming resources	78,150	77,877
EXPENDITURE		
Investment management costs		
Portfolio management	1,074	1,025
Administrative expenses	1,542	1,106
Property repairs	-	28,286
Insurance	3,664	3,162
	<u>6,280</u>	<u>33,579</u>
Charitable activities		
Grants to institutions	48,449	7,902
Grants to individuals	1,000	3,000
	<u>49,449</u>	<u>10,902</u>
Support costs		
Governance costs		
Clerk's fees	17,500	10,000
Accountancy and legal fees	3,180	2,634
	<u>20,680</u>	<u>12,634</u>
Total resources expended	<u>76,409</u>	<u>57,115</u>
Net income before gains and losses	1,741	20,762
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,074	1,025
Net income	<u>2,815</u>	<u>21,787</u>

This page does not form part of the statutory financial statements