



TRUSTEES' ANNUAL REPORT & ACCOUNTS

FY 2020

25 March 2021

Registered Charity 327879

Gay & Peter Hartley's Hillards Charitable Trust

Trustees' Annual Report FY 2020

Reporting Period	1st January 2020 to 31st December 2020
Name of Trust	Gay & Peter Hartley's Hillards Charitable Trust
Registered Charity number	327879
Address	c/o The Green House, 400 Shadwell Lane, Leeds LS17 8AW
Contact	Christopher J. Hindle, Secretary to the Trustees
Website	www.hillardstrust.org
President	R C Hartley MBE
Trustees	Peter A H Hartley CBE Simon R H Hartley Susan J H Murphy Adam C H Hartley (Chair) George S H Hartley Oscar P H Hartley
Investment Managers	M&G plc, 10 Fenchurch Avenue, London EC3M 5AG
Bankers	Handelsbanken, The Lodge, Scott Lane, Wetherby LS22 6LH
Independent Examiner	Mr. Keith Horsley
Governing Document	Trust Deed dated 02.07.1988
Constitution	Unincorporated Association
Power to Appoint Trustees	Peter A H Hartley CBE (Settlor) R C Hartley MBE (Settlor) The Trust Deed stipulates a minimum of 3 Trustees and a maximum of 7
Training of trustees	The Settlor writes to new trustees outlining the history and objectives of the trust. The new trustee is provided with a pdf copy of the Charities Commission document outlining the responsibilities and duties of trustees.
Management	The day to day business of the Trust is managed by the Secretary to the Trustees. The trustees meet at least twice a year (the end of March and September) to review applications.
Custodian Trustee	The Trustees do not act as custodian trustees

Objectives

Founded by Gay and Peter Hartley in 1988, Gay & Peter Hartley's Hillards Charitable Trust is a Leeds based charitable organisation that makes grants to local charities in 11 counties in North and Central England.

Hillards was a family grocery business founded by John Wesley Hillard in 1885. John Wesley was the grandfather of the Trust's co-founder and its first Chairman Peter Hartley.

Hillards traded for 102 years until 1987. In 1972 it became a public limited company trading on the London Stock Exchange. In 1987, after a fiercely contested battle, Hillards was taken over through one of the first hostile take-over bids in the UK. At that time, Hillards plc employed more than 7,500 people across 40 supermarkets in 40 towns.

Based on the public-spirited values of the company's founding family, the Trust's mission is to support social welfare opportunities in the towns once served by Hillards stores.

The Trust makes grants to independent, local, non-profit, voluntary and community based charitable organisations that share the Trust's vision of enhancing social support in those communities.

The Trust seeks to make grants specifically in 15 towns in West Yorkshire, 6 in South Yorkshire, 5 in Lancashire, 4 in North Yorkshire, 4 in Lincolnshire, 3 in Nottinghamshire, 3 in Derbyshire and 2 in Northamptonshire. The Trust also makes grants in Peterborough, Brownhills and Leicester.

The Trust operates a website through which potential applications can be quickly checked for eligibility in accordance with the Trust's guidelines and restrictions.

Summary of activities FY 2020

Gay & Peter Hartley's Hillards Charitable Trust made 60 grants during the year with a total value of £87,800. Income was £ 69,114. The difference of £22,445 was funded by prior years income which had not been distributed.

Following the launch of the Trust's new website, the number of eligible applications has increased by 1,350% and the number of ineligible applications has decreased by 88% compared to the most recent set of previously available figures.

As a result of having better access to shared information through the website, the Trustees decided to make a major change in distribution policy. In the past, income was distributed in the year following the year in which it was generated. The Trustees now aim to distribute the Trust's net income in the year in which it is generated.

The Trustees wanted to direct the majority of the Trust's income in 2020 to charities that were directly involved in the relief of economic hardship caused by SARS-CoV-2. They decided that the best way to do that was to make a substantial donation to the Trussel Trust Food Bank and a smaller grant to The Salvation Army. Other National/Regional organisations that the Trust would like to have supported were not able

Public benefits

In managing the assets of the Trust and in making grants in the year ended 31st December 2020, the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Financial Review

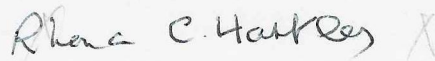
As at 31st December 2020 the Trust's assets were £1,482,802.

The Trust has no reserves.

As it is foreseen that the Trust's assets will always significantly exceed its liabilities, there is no policy on holding reserves.

Declaration

The Trustees declare that they have approved the Trustees' Report as presented above as well as the FY 2020 Accounts and that this report is signed by the Chair on their behalf.

Signature**Position** Chair**Name**

RHONA C HARTLEY Hartley

Date

26 March 2021

Independent Examiner's Report

Report to the Trustees of Gay & Peter Hartley's Hillards Charitable Trust

On accounts for year ended 31.12.2020

Registered Charity No. 237879

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31-12-2020.

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.

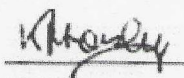
Independent Examiner's Report

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.

Signed



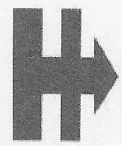
Date 21.03.2021

Name

Keith Horsley

Address

98 Green Lane, Cookridge, Leeds LS16 7HF



**Gay & Peter Hartley's
HILLARDS Charitable Trust**

FY 2020 ACCOUNTS

25 March 2021

Gay & Peter Hartley's Hillards Charitable Trust

FINANCIAL SUMMARY 1988-2020

Year	ASSETS	INCOME	EXPENSES	NET INCOME	DONATIONS	SURPLUS	YIELD
1988	1,000,000	7,875	1,175	6,700	0	6,700	
1989	1,053,630	61,081	1,776	59,305	5,675	53,630	6.1%
1990	1,335,576	98,542	1,796	96,746	64,800	31,946	9.4%
1991	1,312,292	87,199	1,303	85,896	67,800	18,096	6.5%
1992	1,050,577	92,127	36	92,091	40,975	51,116	7.0%
1993	1,145,750	77,346	676	76,670	53,490	23,180	7.4%
1994	1,210,766	85,343	1,360	83,983	59,325	24,658	7.4%
1995	1,212,597	87,395	1,352	86,044	96,035	-9,991	7.2%
1996	1,246,976	90,659	4,575	86,084	82,356	3,729	7.5%
1997	1,260,121	86,890	12,709	74,181	91,229	-17,048	7.0%
1998	1,451,943	92,352	14,977	77,374	75,531	1,843	7.3%
1999	1,447,923	95,685	15,685	80,000	79,073	927	6.6%
2000	1,395,847	94,486	15,257	79,229	102,104	-22,875	6.5%
2001	1,301,620	87,306	11,713	75,593	80,661	-5,068	6.3%
2002	1,076,836	46,289	3,853	42,436	95,175	-52,739	3.6%
2003	1,155,493	44,189	3,246	40,944	46,445	-5,501	4.1%
2004	1,208,098	38,815	1,320	37,495	41,119	-3,624	3.4%
2005	1,295,241	37,167	1,269	35,898	64,537	-28,639	3.1%
2006	1,318,183	38,680	1,445	37,235	41,395	-4,160	3.0%
2007	1,388,447	33,123	9,942	23,181	37,587	-14,406	2.5%
2008	1,213,927	36,043	12,967	23,076	32,482	-9,406	2.6%
2009	1,254,300	38,607	11,506	27,101	17,492	9,609	3.2%
2010	1,280,229	43,481	12,859	30,622	56,383	-25,761	3.5%
2011	1,286,895	43,799	13,133	30,666	22,137	8,529	3.4%
2012	1,340,798	52,317	13,468	38,849	31,885	6,964	4.1%
2013	1,498,089	52,422	14,340	38,083	43,624	-5,541	3.9%
2014	1,506,422	51,136	15,163	35,973	42,365	-6,392	3.4%
2015	1,505,137	52,947	16,345	36,602	28,387	8,215	3.5%
2016	1,650,677	64,397	1,682	62,715	27,680	35,035	4.3%
2017	1,789,967	77,022	1,414	75,608	47,830	27,778	4.7%
2018	1,583,209	81,440	7,982	73,458	59,928	13,530	4.5%
2019	1,798,623	85,472	14,861	70,611	94,159	-23,548	5.4%
2020	1,482,802	69,114	3,759	65,355	87,800	-22,445	3.8%
Total		2,130,747	244,944	1,885,803	1,817,462	66,275	5.1%

Gay and Peter Hartley's Hillards Charitable Trust

BALANCE SHEET FY 2020

			2020	2019
Total Assets			1,482,802	1,798,623
Listed Investments (market value)			1,408,427	1,708,253
No. 1 Account			1,109,639	1,345,663
No. 2 Account			298,788	362,590
Cash balance held at bank			74,375	90,370
No. 1 Account			35,814	41,516
No. 2 Account			38,561	48,854
Total Liabilities & Investments			1,482,802	1,798,623
Liabilities			8,100	1,650
Accountancy fees			600	400
Unpresented cheques (notes 1-2)			7,500	1,250
Undistributed income	No. 1	No. 2	66,275	88,720
Period 02-07-1988 to 31-12-2019			88,720	112,268
Year ended 31 December 2020			-22,445	-23,548
Total undistributed income at 31-12-2020	35,214	31,061		
Investment Portfolio			1,408,427	1,708,253

INCOME STATEMENT FY 2020

	2020	2019
Total Income	69,114	85,472
Investment Income	68,750	85,168
No. 1 Account	54,165	67,100
No. 2 Account	14,585	18,068
Bank interest	164	304
No. 1 Account	73	154
No. 2 Account	91	150
Other income	200	
Avalunch closure money (No. 2 account)	200	0
Deduct Total Expenses & Grants	91,559	109,020
Deduct - Administrative expenses (notes 3-7)	3,759	14,861
Salary & other employee costs	1,081	1,101
Inspection & accountancy - balance - year ended 31 December 2019	200	400
Inspection & accountancy - year ended 31 December 2020	600	0
Office	884	958
Website maintenance	792	12,249
Trustees expenses	0	153
Sundry expenses	202	0
Deduct - Grants	87,800	94,159
No. 1 Account	58,000	83,887
No. 2 Account	29,800	12,002
Unpresented cheques more than one year old	0	-1,730
Surplus/(deficit) income	-22,445	-23,548

INVESTMENT & INCOME SCHEDULE FY 2020

	UNITS	COST	INCOME	VALUE
No.1 Account		<u>1,165,742</u>	<u>54,165</u>	<u>1,109,639</u>
M & G Charifund	80,844	1,162,327	54,165	1,109,639
SPK Sonic Redemption	2.94	3,415		-
No.2 Account		<u>314,145</u>	<u>14,585</u>	<u>298,788</u>
M & G Charifund	21,769	312,934	14,585	298,788
SPK Sonic Redemption	1.03	1,211		-
TOTAL PORTFOLIO		<u>1,479,887</u>	<u>68,750</u>	<u>1,408,427</u>

CHANGE IN PORTFOLIO VALUE FY 2020

	2019	2018
Starting Balance at 1 January	1,708,253	1,465,411
No. 1 Account 1 January 2020	1,345,663	
No. 2 Account 1 January 2020	362,590	
Add: Adjustment	0	0
Profit/(loss) on realisation of investments	0	0
Unrealised profit/(loss) on investments	(299,826)	242,842
Ending balance at 31 December	<u>1,408,427</u>	<u>1,708,253</u>

GAIN/LOSS ON INVESTMENTS - REALISED

Realised profit/(loss) FY 2020

0

	PROCEEDS	COST	GAIN/(LOSS)
No. 1 Account			<u>0</u>
Disposals	<u>0</u>	<u>0</u>	
None			
Acquisitions		<u>0</u>	
None			

No. 2 Account

0

Disposals	<u>0</u>	<u>0</u>
None		
Acquisitions		<u>0</u>
None		

Realised profit/(loss) since date acquired

0

GAIN/LOSS ON INVESTMENTS - UNREALISED

Unrealised profit/(loss) in 2020

(299,826)

No. 1 Account (MV 2020 - MV 2019)	-236,024
No. 2 Account (MV 2020 - MV 2019)	-63,802

Unrealised profit/(loss) since date acquired

(71,460)

No. 1 Account (MV 2020 - BV)	(56,103)
No. 2 Account (MV 2020 - BV)	(15,357)

DONATIONS FY 2020

87,800

No. 1 Account	58,000	No.2 Account	29,800
Kirklees Summer Playschool Camp	1,000	Antibiotic Research	1,000
Alive and Kicking Theatre Co.	1,000	St Germaine's Church Fabric Fund	1,000
Middleton Park Equestrian Centre	1,000	Merchant Adventurers, York	300
Catch	1,000	Leeds Care NHS	3,000
Snaps Yorkshire CIO	1,000	The Trussell Trust	1,000
Rocks Foundation UK Ltd	1,000	IEA	500
Grimsby/Cleethorpes District Scouts	1,000	Brooke Hospital	500
Hull Children's University	1,000	The Cinnamon Trust	500
Fight Against Blindness	1,000	Red House Heritage Group	1,000
Tools For Self Reliance	1,000	The Salvation Army	6,000
Restore York Limited	1,000	Age UK	1,000
South Yorkshire Asbestos Victim Support	1,000	Leeds Destitute Asylum Support	1,000
Wheelpower	1,000	Cleckheaton Community Support Fund	1,500
Bolton Lads and Girls Club	1,000	PRISIS	1,000
Doncaster Alcohol Services	1,000	Thoroughbread	500
Burngreave Foodbank	1,000	ABF	1,000
Community Furniture Store (Selby)	1,000	The Salvation Army	1,000
Emmanuel Group of Churches	1,000	Anthony Nolan	1,000
Tang Hall Community Centre	1,000	CRUK	5,000
Open Country	1,000	Centrepont	1,500
The Butterfly Hospice Trust	1,000	ZANE	500
St Michael's Church, Wakefield	1,000		
The Wave Project	1,000		
Brain Tumour Research and Support	1,000		
Sensory Play	1,000		
Glamis Hall	1,000		
Thomas's Fund	1,000		
Loros Hospice	1,000		
YMCA Scarborough	1,000		
Prince Philip Centre PHAB Club	1,000		
Moor Allerton Elderly Care	1,000		
Family Matters York	1,000		
1-2-1 Counselling	1,000		
Reuben's Retreat	1,000		
Overgate Hospice	1,000		
<i>Carried forward</i>	<i>35,000</i>	<i>Carried forward</i>	<i>29,800</i>

Gay and Peter Hartley's Hillards Charitable Trust

DONATIONS FY 2020 (Cont'd)

No. 1 Account

<i>Brought forward</i>	<i>35,000</i>
Light Project, Peterborough	1,000
Bradford Court Chaplaincy Service	1,000
Grimsby Food Kitchen	1,000
Trussell Trust	20,000

No. 2 Account

<i>Brought forward</i>	<i>29,800</i>
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Total 58,000

Total 29,800

NOTES FY 2020

1. Unpresented cheques 2020

The following cheques had not been presented as at 31 December 2020

No. 1 Account

None

0

No. 2 Account

Anthony Nolan #0159

CRUK #0160

Centrepoint #0161

7,500

1,000

5,000

1,500

2. Unpresented cheques more than one year old

0

All cheques written in the year ended 31 December 2019 had been presented by 31 December 2020.

No. 1 Account

None

0

No. 2 Account

None

0

Gay and Peter Hartley's Hillards Charitable Trust

NOTES FY 2020 (Cont'd)

3.	Accountancy fees	<u>800</u>
	Provision for fees for y.e. 31/12/20	600
	Additional fees incurred in y.e. 31/12/19	200
4.	Salaries & employee expenses	<u>1,081</u>
	Salaries	962
	Employee travel expenses	119
5.	Office expenses	<u>884</u>
	Leeds City Council Tax	758
	Stamps and postage	126
6.	Website maintenance costs	<u>792</u>
	Rejuvenate	792
7.	Trustees expenses	<u>0</u>
		0
8.	Sundry expenses	<u>202</u>
	Kirklees Council Grave Maintenance	<u>202</u>