

TRUSTEES' ANNUAL REPORT & ACCOUNTS

FY 2021

Gay & Peter Hartley's Hillards Charitable Trust

Trustees' Annual Report

Reporting Period	1st January 2021 to 31st December 2021
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 MRICS Susan J H Hartley BA, MBA George S H Hartley Oscar P H Hartley BSc Sir Norman Bettison QPM, MA, MBA (Chair)
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 Settlers write 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 2021

Gay & Peter Hartley's Hillards Charitable Trust made 81 grants during the year with a total value of £73,018. Income was **£ 75,933**.

Sir Norman Bettison QPM, MA, MBA agreed to accept appointment as a Trustee in October 2021. Sir Norman agreed to accept the role of Chair, succeeding acting Chair, R C Hartley MBE.

The Trustees were pleased to have been invited to attend the launch of the inshore lifeboat 'J W Hillard IV' from its base in Scarborough in October 2021. The lifeboat was funded from past donations to RNLI from the Charitable Trust.

Public benefits

In managing the assets of the Trust and in making donations to the year ended 31st December 2021, 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 2021 the Trust's assets were £1,668,907.

The Trust has no reserves.

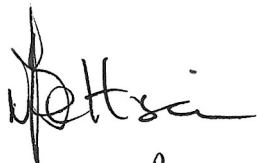
As it is foreseen that the Trust's assets will always significantly exceed its liabilities, there is no policy on holding reserves.

However, the trustees aim to distribute net income arising in a Calendar year in which it was generated. Income that is not distributed in any one year is retained as income to be distributed in future years.

Declaration

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

Signature



Position Chair

Name

NORMAN BETTISON

Date 29/3/22

Independent Examiner's Report

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

On accounts for year ended 31.12.2021

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 31-12-2021.

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.

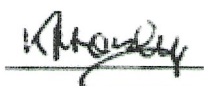
Independent Examiner's Report

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

9th March 2022

Name

Keith Horsley

Address

98 Green Lane, Cookridge, Leeds LS16 7HF

Gay & Peter Hartley's Hillards Charitable Trust

FINANCIAL SUMMARY 1988-2021

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%
2021	1,668,907	75,933	4,775	71,158	73,018	-1,860	5.1%
Total		2,206,680	249,719	1,956,961	1,890,480	64,415	5.1%

FY 2021 ACCOUNTS

24th March 2022

BALANCE SHEET FY 2021

	2021		2020
Total Assets	1,668,907		1,482,802
Listed Investments (market value)	1,596,854		1,408,427
No. 1 Account	1,258,092		1,109,639
No. 2 Account	338,762		298,788
Cash balance held at bank	72,053		74,375
No. 1 Account	39,340		35,814
No. 2 Account	32,713		38,561
Total Liabilities & Investments	1,668,907		1,482,802
Liabilities	7,638		8,100
Accountancy fees	600		600
Unpresented cheques (notes 1-2)	7,038		7,500
Undistributed income	No. 1	No. 2	66,275
Period 02-07-1988 to 31-12-2020			88,720
Year ended 31 December 2021			-22,445
Total undistributed income at 31-12-2021	33,740	30,675	
Investment Portfolio	1,596,854		1,408,427

INCOME STATEMENT FY 2021

	2021	2020
Total Income	75,933	69,114
Investment Income	75,933	68,750
No. 1 Account	59,824	54,165
No. 2 Account	16,109	14,585
Bank interest	0	164
No. 1 Account	0	73
No. 2 Account	0	91
Other income	0	200
Avalunch closure money (No. 2 account)	0	200
Deduct Total Expenses & Grants	77,793	91,559
Deduct - Administrative expenses (notes 3-7)	4,775	3,759
Salary & other employee costs	580	1,081
Inspection & accountancy - balance - year ended 31 December 2019	0	200
Inspection & accountancy - year ended 31 December 2021	600	600
Office	758	884
Website development	1,204	792
Trustees expenses	1,427	0
Sundry expenses	206	202
Deduct - Grants	73,018	87,800
No. 1 Account	59,368	58,000
No. 2 Account	13,650	29,800
Unpresented cheques more than one year old	0	0
Surplus/(deficit) income	-1,860	-22,445

INVESTMENT & INCOME SCHEDULE FY 2021

	UNITS	COST	INCOME	VALUE
No.1 Account		<u>1,165,742</u>	<u>59,824</u>	<u>1,258,092</u>
M & G Charifund	80,844	1,162,327	59,824	1,258,092
SPK Sonic Redemption	2.94	3,415		-
No.2 Account		<u>314,145</u>	<u>16,109</u>	<u>338,762</u>
M & G Charifund	21,769	312,934	16,109	338,762
SPK Sonic Redemption	1.03	1,211		-
TOTAL PORTFOLIO		<u>1,479,887</u>	<u>75,933</u>	<u>1,596,854</u>

CHANGE IN PORTFOLIO VALUE FY 2021

	2021	2020
Starting Balance at 1 January	1,408,427	1,708,253
No. 1 Account 1 January 2021	1,109,639	
No. 2 Account 1 January 2021	298,788	
Add: Adjustment	0	0
Profit/(loss) on realisation of investments	0	0
Unrealised profit/(loss) on investments	188,427	(299,826)
Ending balance at 31 December	<u>1,596,854</u>	<u>1,408,427</u>

GAIN/LOSS ON INVESTMENTS - REALISED

Realised profit/(loss) FY 2021

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			<u>0</u>
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 2021

188,427

No. 1 Account (MV 2021 - MV 2020)	148,453
No. 2 Account (MV 2021 - MV 2020)	39,974

Unrealised profit/(loss) since date acquired

116,967

No. 1 Account (MV 2021 - BV)	92,350
No. 2 Account (MV 2021 - BV)	24,618

DONATIONS FY 2021

73,018

No. 1 Account	59,368	No.2 Account	13,650
Starseed Learning	1,000	Merchant Adventurers, York	350
St Gemma's Hospice	1,000	Age UK - return of donation 2020	-1000
Children's Heart Surgery Fund	1,000	World Wildlife Fund	500
The Snowdrop Project	1,000	IEA	500
Weston Favell Centre Foodbank	1,000	Injured Jockey's Fund	500
Holy Trinity Church, Idle	1,000	Hearing Dogs for the Deaf	500
Jane Tomlinson Appeal	1,000	The Cinammon Trust	500
Sheffield YOGA for ME/CFS	1,000	Thoroughbred Rehabilitation Centre	500
Door 84 Youth and Community Centre	1,000	RNIB	1,000
Forget Me Not Children's Hospice	1,000	The RAF Benevolent Fund	1,000
Cruse Bereavement Care	1,000	Zane	500
Wakefield Whirlwind Wheelchair Basketball	950	Cancer Research	100
Lindsay Lodge Hospice	1,000	Antibiotic Research	1,000
Snaps Yorkshire	1,000	GSSFA South Yorkshire	1,000
Hope for Tomorrow	990	ABF	500
Westwood 2015 Limited	1,000	Walking with the wounded	500
Platform 1	1,000	CRUK	1,200
Christ Church Armley Community Project	1,000	Save the Children	1,000
Golf in Society	1,000	Amnesty International	500
The Hut	1,000	MAP Mabgate	1,000
Musical Connections	1,000	Crisis	1,000
Safehaven, Rotherham	1,000	Age UK	1,000
Spencer Contact	1,000		
Rotherham Talking Newspaper	1,000		
Speak with IT	1,000		
The Swan Song Project	1,000		
Church of the Martyrs, Leicester	1,000		
The Swan Song Project	1,000		
Live Music Now	1,000		
Lincoln Trauma Centre	1,000		
Tassibee Project	1,000		
Community Sport CIC	1,000		
Mainstay	1,000		
The Prince of Wales Hospice	928		
St Catherine's Hospice	1,000		
<i>Carried forward</i>	<i>34,868</i>	<i>Carried forward</i>	<i>13,650</i>

DONATIONS FY 2021 (Cont'd)

No. 1 Account

<i>Brought forward</i>	34,868
St Martin's Church	1,000
Trust Leeds	1,000
Read for Good	1,000
Reuben's Retreat	1,000
New Parks Methodist Church	1,000
The Butterfly Trust	1,000
Kirkwood Hospice	1,000
Roald Dahl's Marvellous Children's Charity	1,000
Restore York	1,000
Leeds Hospitals Charity	1,000
St George's Crypt	1,000
Yorkshire Children's Centre	1,000
Kidz Club Leeds	1,000
React	1,000
Wakefield District Scout Group	1,000
The Kid's Aid Foundation	1,000
Reflect	1,000
Lincolnshire Youth Mission	1,000
Focus4Hope	1,000
Grow	1,000
Wakefield Hospice	500
St Andrew's Hospice	1,000
Think Children	1,000
Children's Bereavement Centre	1,000
Selfa	1,000

Total 59,368

No. 2 Account

<i>Brought forward</i>	13,650
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Total 13,650

NOTES FY 2021

1. Unpresented cheques 2021

The following cheques had not been presented as at 31 December 2021

No. 1 Account	<u>5,000</u>
The Swan Song Project #0304	1,000
New Parks Methodist Church #0316	1,000
Wakefield District Scout Group #0326	1,000
Lincolnshire Youth Mission #0329	1,000
Grow #0331	1,000

No. 2 Account	<u>2,038</u>
Trustee's travel expenses - RNLI event #190	38
MAP Mabgate #0191	1,000
Age UK #0193	1,000

2. Unpresented cheques paid after the year end **3,000**

The following cheques, that had not been presented as at 31 December 2021, have now been paid

No. 1 Account	
Lincolnshire Youth Mission #0329	1,000
No. 2 Account	
MAP Mabgate #0191	1,000
Age UK #0193	1,000

NOTES FY 2021 (Cont'd)

3.	Accountancy fees	<u>600</u>
	Provision for fees for y.e. 31/12/21	600
4.	Salaries & employee expenses	<u>580</u>
	Salaries	580
5.	Office expenses	<u>758</u>
	Leeds City Council Tax	758
6.	Website maintenance and development costs	<u>1,204</u>
	Rejuvenate	954
	Other	250
7.	Trustees expenses	<u>1,427</u>
	RNLI Lifeboat launch	1,377
	Yorkshire Funders Forum	50
8.	Sundry expenses	<u>206</u>
	Kirklees Council Grave Maintenance	206