



Park Hill Trust

Charity registration no. 1014141

Trustees' report and unaudited accounts

For the year ended 30 June 2023

Park Hill Trust

Legal and administrative information

Trustees

Frances Anne Marylee Ruck Keene
Alexander Charles Edward Ruck Keene
Joanna Muirhead (appointed 27 June 2023)

Charity number

1014141

Principal address

33 Queen Anne Street
London
W1G 9HY

Accountants

Evelyn Partners LLP
Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Independent examiner

Simon Ellingham FCA
Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
Wiltshire
SP1 2DR

Solicitors

Currey & Co LLP
33 Queen Anne Street
London
W1G 9HY

Investment advisors

Evelyn Partners Investment Management LLP
45 Gresham Street
London
EC2V 7BG

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Trustees' report for the year ended 30 June 2023

The trustees present their report and accounts for the year ended 30 June 2023.

The accounts have been prepared on a receipts and payments basis and comply with the charity's governing document and applicable law.

Objects and activities

The charity's objects are to hold the capital and income to be applied for purposes which are exclusively charitable and for the benefit of the public. The policies adopted in furtherance of these objects are to make charitable donations within the scope of the income received. There has been no change in these policies during the year.

Public benefit

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities, the trustees believe that the Park Hill Trust is acting for the benefit of the public.

The trustees will continue to support the work of registered charities and voluntary organisations.

Achievements, performance and financial review

Grants

The charity made 39 (2022: 64) grants during the year. These have been made in line with the charity's objects.

Results for the year

During the year, investment income of £48,541 (2022: £40,123) was received and grants of £74,855 (2022: £61,938) were paid out to various charitable institutions in furtherance of the objects of the charity. A number of investments were bought and sold during the year. The purchases and sales generated a net cash outflow of £71,781 (2022: a net cash inflow of £210,871).

Reserves policy

The trustees will pursue a policy of distributing income by way of grants within the scope of the net resources of the charity, with any surplus income being retained in the income account for future reserves.

Structure, governance and management

The charity is an unincorporated trust constituted by a charitable trust deed dated 4 September 1992 by Frances Anne Marylee Ruck Keene and is a registered charity, number 1014141.

Trustees

The Trustees who served during the year were:

Frances Anne Marylee Ruck Keene

Edward Roland Haslewood Perks (resigned 27 June 2023)

Alexander Charles Edward Ruck Keene

Joanna Muirhead (appointed 27 June 2023)

The power of appointing new trustees is vested in Frances Anne Marylee Ruck Keene.

Structure

The day to day administration of the charity is carried out by Frances Ruck Keene in conjunction with her fellow trustees.

The trustees have power to invest in any securities, stocks, funds, property or in interests in property of whatsoever kind.

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Trustees' report for the year ended 30 June 2023

Risk factors

The trustees have reviewed the risk to the assets of the charity and they consider the adequate controls are in place.

Trustees' responsibilities

The trustees are responsible for preparing the trustees' report, the receipts and payments account and the statement of assets and liabilities in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare annual accounts. Under that law the trustees have elected to prepare a receipts and payments account and a statement of assets and liabilities. The trustees must not approve the accounts unless they are satisfied that they properly represent the receipts and payments for the year and the assets and liabilities of the charity.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the charity and enable them to ensure that the account and statement can be properly drawn up in accordance with the Charities Act 2011, and the provisions of the charity's governing document. 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.

On behalf of the board of trustees

Joanna Muirhead

Joanna Muirhead

Trustee

Date: 23 April 2024

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Independent examiner's report to the trustees of the Park Hill Trust for the year ended 30 June 2023

I report to the trustees on my examination of the accounts of the Park Hill Trust for the year ended 30 June 2023 which comprise the receipts and payments account and the statement of assets and liabilities.

Respective responsibilities of trustees and examiner 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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Simon Ellingham

Simon Ellingham FCA

Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
Wiltshire
SP1 2DR

Date: 30 April 2024

Park Hill Trust

Receipts and payments account for the year ended 30 June 2023

	£	2023 £	£	2022 £
Income				
Receipts				
Income from listed investments	47,705		40,123	
Interest received	836		-	
Total receipts - income		48,541		40,123
Payments				
Grants to institutions	74,855		61,938	
Investment management fees	19,409		20,343	
Bank charges	1,079		568	
LEI fees	72		360	
Legal fees	3,978		-	
Accountancy fees	6,426		-	
Independent examiner's fees	1,764		-	
Total payments - income		(107,583)		(83,209)
Net movement on income		(59,042)		(43,086)
Capital				
Receipts from sales of investments	385,876		706,105	
Purchase of investments	(457,657)		(495,234)	
Net movement on capital		(71,781)		210,871
Total receipts net of payments		(130,823)		167,785
Cash funds last year end		210,777		42,992
Cash funds this year end		79,954		210,777

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Statement of assets and liabilities as at 30 June 2023

	2023 £	2022 £
Cash funds	79,954	210,777
Investment assets		
Cost	2,144,976	2,080,806
Market value	2,364,720	2,280,161
Debtors		
Income due from listed investments	-	57
	-	57
Liabilities		
Independent examiner's fees	924	1,764
Accountancy fees	3,888	6,426
Investment management fees	4,769	4,885
	9,581	13,075

Trustees' approval

In accordance with the engagement letter dated 25 August 2020, we approve the accounts for the year ended 30 June 2023 which comprise the receipts and payments account and the statement of assets and liabilities. We acknowledge our responsibility for the accounts, including the appropriateness of the accounting basis and for providing Evelyn Partners LLP with all the information and explanations necessary for their preparation.

Signed on behalf of the Trustees and authorised for issue by:

Joanna Muirhead

Joanna Muirhead

Trustee

Date: 23 April 2024