

# THE ALISON HILLMAN CHARITABLE TRUST

England & Wales · Charity number 1040855

## Details

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Other names	ALISON HILLMAN CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	1994-09-16
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**                      The Alison Hillman  
Charitable Trust  
153a Metchley Lane  
Harborne  
Birmingham  
B17 0JL

**Phone**                        01214281666

## Activities

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**Objects:** (1) THE PROMOTION AND ENCOURAGEMENT FOR THE PUBLIC BENEFIT OF RESEARCH INTO ALL MATTERS CONNECTED WITH OR BEARING UPON THE CAUSES PREVENTION AND TREATMENT OF EPILEPSY IN ALL FORMS (2) THE ALLEVIATION OF SUFFERING OCCASIONED BY EPILEPSY AND THE PROVISION OF CARE TREATMENT AND SUPPORT FOR PERSONS SUFFERING FROM EPILEPSY AND THEIR FAMILIES AND DEPENDANTS (3) SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE

**Activities:** The charity provides donations to organisations and other charities that support:1. The promotion and encouragement of research into the causes, prevention and treatment of epilepsy2. The alleviation of suffering from epilepsy and the provision of care, treatment and support for those suffering from epilepsy and their families3. Such other local charitable purposes as the trustees determine

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** People With Disabilities

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£518,419	£572,423	£14,050,469	0
2024-04-05	£550,369	£537,956	£14,072,356	0
2023-04-05	£507,513	£460,360	£14,056,193	0
2022-04-05	£525,960	£455,237	£13,985,071	0
2021-04-05	£545,342	£476,211	£13,422,831	0

## Trustees

Name	Role	Appointed
ANDREW FISHER		
CLARE WISHART		
IAN GEORGE HUMPHREY		

**THE ALISON HILLMAN CHARITABLE TRUST**

England & Wales - Charity number 1040855

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# Accounts

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**THE ALISON HILLMAN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025**

FWC Advisory Ltd  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**THE ALISON HILLMAN CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Trustees' Report</b>	2 to 4
<b>Report of the Independent Auditors</b>	5 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements</b>	13 to 18
<b>Detailed Statement of Financial Activities</b>	19

**THE ALISON HILLMAN CHARITABLE TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 5 APRIL 2025**

**TRUSTEES**

Mr I G Humphrey  
Mrs C Wishart  
Mr A Fisher

**PRINCIPAL ADDRESS**

153A Metchley Lane  
Harborne  
Birmingham  
West Midlands  
B17 0JL

**REGISTERED CHARITY NUMBER** 1040855

**AUDITORS**

FWC Advisory Ltd  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**BANKERS**

Unity Trust Bank PLC  
4 Brindley Place  
Birmingham  
West Midlands  
B1 2JB

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their report and the audited financial statements of the Trust for the year ended 5 April 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and activities**

The Trust is established for the advancement and promotion of epilepsy alleviation and research into the illness, and such other charitable purposes as the Trustees determine.

The Trustees aim to generate income from a balanced property portfolio to make grants to support national and local Charities whose activities are related to the Trust's objectives. In order to achieve this aim the Trustees monitor their assets and the income generated to enable them to make grants at an appropriate level.

The Trustees carefully consider any grants to be made on the basis of available resources and the suitability of the charities to be assisted.

#### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise the Trust's income and through the donations the Trust has made.

#### **Employees and volunteers**

The charity does not have any paid employees or volunteers.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable activities**

During the year the Trust has donated £267,720 (2024 - £297,000) to charitable causes as shown in note 5 to the accounts.

#### **Investments**

The Trustees have discretion over the Trust's investments which constitute a property portfolio. The investments are made with the purpose of generating income and capital growth that will maintain real value to finance the Trust's expenditure on its charitable objectives.

The Trustees monitor the assets and the income produced on a regular basis. They consider any changes to the property portfolio, taking appropriate advice as necessary.

#### **Revaluation of investments**

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

### FINANCIAL REVIEW

The charity's funds are unrestricted. In the opinion of the Trustees the charity's assets are available and adequate to fulfil the obligations of the charity. The level of reserves held is sufficient to enable the charity to operate at its current level for the foreseeable future.

The Trustees consider the results of the year to be satisfactory. The results reflect a decrease in the total income and grants made.

### FUTURE PLANS

The Trustees aim to monitor the Trust's assets and income produced and consider any appropriate changes to enable them to continue to make grants at an appropriate level.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Trust was established by a trust deed on 19 July 1994. The governance of the Trust is conducted jointly by the Trustees who are responsible for the overall control and decision making of the Trust in order to achieve its stated objectives.

#### Organisational structure

The Trustees formally meet during the year to discuss the affairs of the Trust. Between meetings they keep in regular contact as matters arise.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr I G Humphrey  
Mrs C Wishart  
Mr A Fisher

Changes to trustees are infrequent. Any new appointments are made in accordance with the Trust's constitution, with suitable training and induction given.

#### Risks

The Trustees have assessed the risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate these.

A significant financial risk would be any circumstances which gave rise to an unexpected fall in income which would affect the Trust's ability to make grants.

**THE ALISON HILLMAN CHARITABLE TRUST**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 5 APRIL 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....  
Mr I G Humphrey - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ALISON HILLMAN CHARITABLE TRUST**

### **Opinion**

We have audited the financial statements of The Alison Hillman Charitable Trust (the 'charity') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ALISON HILLMAN CHARITABLE TRUST**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit. However, it is the primary responsibility of trustees, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and management bias in key accounting judgements and estimates. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the legal and regulatory framework that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired management and trustees, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud;
- reviewed minutes of meetings of the Board of Trustees to identify significant or unusual transactions and known or suspected instances of fraud or non-compliance with laws and regulations
- reviewed accounting estimates for bias and evaluating whether circumstances producing any bias, represent a risk of material misstatement due to fraud; and

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

FWC Advisory Ltd  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

Date: .....

FWC Advisory Ltd is eligible to act as auditor by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

**THE ALISON HILLMAN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	518,419	550,369
<b>EXPENDITURE ON Charitable activities</b>			
Charitable activities	3	572,423	537,956
Net gains on investments		32,117	3,750
<b>NET INCOME/(EXPENDITURE)</b>		(21,887)	16,163
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		14,072,356	14,056,193
<b>TOTAL FUNDS CARRIED FORWARD</b>		14,050,469	14,072,356

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**BALANCE SHEET  
5 APRIL 2025**

	Notes	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>			
Investment property	11	13,570,890	13,579,890
<b>CURRENT ASSETS</b>			
Debtors	12	17,167	24,278
Cash at bank		482,455	485,823
		499,622	510,101
<b>CREDITORS</b>			
Amounts falling due within one year	13	(20,043)	(17,635)
		479,579	492,466
<b>NET CURRENT ASSETS</b>			
		14,050,469	14,072,356
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		14,050,469	14,072,356
<b>NET ASSETS</b>		14,050,469	14,072,356
<b>FUNDS</b>	14		
Unrestricted funds:			
General		7,577,493	7,590,380
Revaluation reserve		6,472,976	6,481,976
		14,050,469	14,072,356
<b>TOTAL FUNDS</b>		14,050,469	14,072,356

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

.....  
Mr I G Humphrey - Trustee

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(562,904)</u>	<u>(530,215)</u>
Net cash used in operating activities		<u>(562,904)</u>	<u>(530,215)</u>
<b>Cash flows from investing activities</b>			
Sale of investment property		41,117	10,050
Interest received		544	519
Rents received		<u>517,875</u>	<u>549,848</u>
Net cash provided by investing activities		<u>559,536</u>	<u>560,417</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(3,368)</u>	<u>30,202</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>485,823</u>	<u>455,621</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>482,455</u></u>	<u><u>485,823</u></u>

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2025**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(21,887)	16,163
<b>Adjustments for:</b>		
Gain on investments	(32,117)	(3,750)
Interest received	(544)	(519)
Rents received	(517,875)	(549,848)
Decrease in debtors	7,111	6,060
Increase in creditors	2,408	1,679
<b>Net cash used in operations</b>	(562,904)	(530,215)

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6/4/24 £	Cash flow £	At 5/4/25 £
<b>Net cash</b>			
Cash at bank	485,823	(3,368)	482,455
	485,823	(3,368)	482,455
<b>Total</b>	485,823	(3,368)	482,455

The notes form part of these financial statements

## THE ALISON HILLMAN CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are renting out commercial and residential properties..

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment property at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Rental income is recognised in the accounting period to which it is attributable.

Premiums received when leases are extended are credited to the income statement in the accounting period the sale takes place.

Interest income is recognised in the Statement of Financial Activities when receivable .

##### **Resources expended**

All expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Donations payable are payments made to third parties in furtherance of the charitable objectives of the Trust.

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.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**1. ACCOUNTING POLICIES - continued**

**Investment property**

Investment property is initially measured at transaction price including transaction costs, and is subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

**Taxation**

Taxation has not been provided for in these financial statements as the Trust is a registered charity, and, as such, is not liable to tax.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**2. INVESTMENT INCOME**

	2025	2024
	£	£
Rents received	517,875	549,850
Deposit account interest	544	519
	518,419	550,369

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4)	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activities	298,772	267,720	5,931	572,423
	298,772	267,720	5,931	572,423

Comparative figures are noted below in subsequent notes

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025	2024
	£	£
Rates, service charges and insurance	56,012	56,306
Property management costs	93,452	90,063
Repairs, refurbishment and maintenance	113,050	83,107
Professional fees	36,224	5,756
Postage and stationery	34	30
	<u>298,772</u>	<u>235,262</u>

**5. GRANTS PAYABLE**

During the current year the Trust has made grants to 34 Institutions totalling £267,720 and in the previous year to 36 Institutions totalling £297,000. These grants have been made to support Charities at a national and local level whose activities are related to the Trust's objectives.

**6. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	91	5,840	5,931
	<u>91</u>	<u>5,840</u>	<u>5,931</u>

Governance costs includes the audit fee of £5,800 (2024: £5,600). Current year audit fee is inclusive of VAT.

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**8. EMPLOYEES**

There were no employees during the year ended 5 April 2025 nor for the year ended 5 April 2024.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**9. NET GAINS/(LOSSES) ON INVESTMENTS**

The gain on investments is made up of:

	2025	2024
	£	£
Gain on sale of investment properties	32,117	3,750
Revaluation of investment properties	-	-
	32,117	3,750
	32,117	3,750

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 6 April 2024 and 5 April 2025	40,146
<b>DEPRECIATION</b>	
At 6 April 2024 and 5 April 2025	40,146
<b>NET BOOK VALUE</b>	
At 5 April 2025	-
At 5 April 2024	-

**11. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2024	13,579,890
Disposals	(9,000)
At 5 April 2025	13,570,890
<b>NET BOOK VALUE</b>	
At 5 April 2025	13,570,890
At 5 April 2024	13,579,890

The historical cost of investment properties at 5 April 2025 was £7,097,914 (2024: £7,097,914).

The net book value of investment property comprised:

	2025	2024
	£	£
Ground rents	559,890	568,890
Commercial properties	1,180,000	1,180,000
Freehold properties	10,675,000	10,675,000
Leasehold properties	1,156,000	1,156,000
	13,570,890	13,579,890
	13,570,890	13,579,890

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**11. INVESTMENT PROPERTY - continued**

The freehold, leasehold and commercial properties and freehold ground rents were revalued at 31 March 2022 by Fishers (Harborne) Ltd, a firm of independent property consultants on the basis of freehold, leasehold and commercial properties at open market value assuming vacant possession.

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The property portfolio should have been revalued during the year but the Trustees don't feel that the property market will have a major impact on the valuation and intend to carry out a valuation at a later date. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

Fair value at 5 April 2025 is represented by:

	£
Valuation in 2018	3,297,617
Valuation in 2019	2,252,067
Valuation in 2021	577,000
Valuation in 2022	488,642
Valuation in 2023	(127,050)
Valuation in 2024	(6,300)
Valuation in 2025	(9,000)
Cost	7,097,914
	13,570,890

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	17,167	24,278
	17,167	24,278

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Taxation and social security	2,166	4,804
Other creditors	17,877	12,831
	20,043	17,635

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**14. MOVEMENT IN FUNDS**

	Balance at 6 April 2024	Incoming resources	Movement in funds		Revaluations gains and losses	Balance at 5 April 2025
	£	£	Resources expended	Transfers	£	£
Unrestricted	7,590,380	518,419	(572,423)	9,000	32,117	7,577,493
Revaluation	6,481,976	-	-	(9,000)	-	6,472,976
	<u>14,072,356</u>	<u>518,419</u>	<u>(572,423)</u>	<u>-</u>	<u>32,117</u>	<u>14,050,469</u>

All of the income and expenditure of the trust is unrestricted.

The unrealised gain is not available for distribution.

**15. RELATED PARTY DISCLOSURES**

There were no disclosable related party transactions during the year (2024: none).

**THE ALISON HILLMAN CHARITABLE TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	517,875	549,850
Deposit account interest	544	519
	518,419	550,369
<b>Total incoming resources</b>	518,419	550,369
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates, service charges and insurance	56,012	56,306
Property management costs	93,452	90,063
Repairs, refurbishment and maintenance	113,050	83,107
Professional fees	36,224	5,756
Postage and stationery	34	30
Grants to institutions	267,720	297,000
	566,492	532,262
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	91	94
<b>Governance costs</b>		
Auditors' remuneration	5,840	5,600
Total resources expended	572,423	537,956
<b>Net (expenditure)/income before gains and losses</b>	(54,004)	12,413
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on investment property	32,117	3,750
<b>Net (expenditure)/income</b>	(21,887)	16,163

This page does not form part of the statutory financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

England & Wales - Charity number 1040855

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# Accounts

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**THE ALISON HILLMAN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024**

Wallace Crooke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**THE ALISON HILLMAN CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Trustees' Report</b>	2 to 4
<b>Report of the Independent Auditors</b>	5 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements</b>	13 to 18

**THE ALISON HILLMAN CHARITABLE TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 5 APRIL 2024**

<b>TRUSTEES</b>	Mr I G Humphrey Mrs C Wishart Mr A Fisher
<b>PRINCIPAL ADDRESS</b>	153A Metchley Lane Harborne Birmingham West Midlands B17 0JL
<b>REGISTERED CHARITY NUMBER</b>	1040855
<b>AUDITORS</b>	Wallace Crooke Chartered Accountants & Registered Auditors 20 Birmingham Road Walsall West Midlands WS1 2LT
<b>BANKERS</b>	Unity Trust Bank PLC 4 Brindley Place Birmingham West Midlands B1 2JB

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their report and the audited financial statements of the Trust for the year ended 5 April 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and activities**

The Trust is established for the advancement and promotion of epilepsy alleviation and research into the illness, and such other charitable purposes as the Trustees determine.

The Trustees aim to generate income from a balanced property portfolio to make grants to support national and local Charities whose activities are related to the Trust's objectives. In order to achieve this aim the Trustees monitor their assets and the income generated to enable them to make grants at an appropriate level.

The Trustees carefully consider any grants to be made on the basis of available resources and the suitability of the charities to be assisted.

#### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise the Trust's income and through the donations the Trust has made.

#### **Employees and volunteers**

The charity does not have any paid employees or volunteers.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the year the Trust has donated £297,000 (2023 - £232,100) to charitable causes as shown in note 5 to the accounts.

#### **Investments**

The Trustees have discretion over the Trust's investments which constitute a property portfolio. The investments are made with the purpose of generating income and capital growth that will maintain real value to finance the Trust's expenditure on its charitable objectives.

The Trustees monitor the assets and the income produced on a regular basis. They consider any changes to the property portfolio, taking appropriate advice as necessary.

#### **Revaluation of investments**

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

### **FINANCIAL REVIEW**

The charity's funds are unrestricted. In the opinion of the Trustees the charity's assets are available and adequate to fulfil the obligations of the charity. The level of reserves held is sufficient to enable the charity to operate at its current level for the foreseeable future.

The Trustees consider the results of the year to be satisfactory. The results reflect an increase in the total income and grants made.

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

### **FUTURE PLANS**

The Trustees aim to monitor the Trust's assets and income produced and consider any appropriate changes to enable them to continue to make grants at an appropriate level.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The Trust was established by a trust deed on 19 July 1994. The governance of the Trust is conducted jointly by the Trustees who are responsible for the overall control and decision making of the Trust in order to achieve its stated objectives.

#### **Organisational structure**

The Trustees formally meet during the year to discuss the affairs of the Trust. Between meetings they keep in regular contact as matters arise.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr I G Humphrey  
Mrs C Wishart  
Mr A Fisher

Changes to trustees are infrequent. Any new appointments are made in accordance with the Trust's constitution, with suitable training and induction given.

#### **Risks**

The Trustees have assessed the risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate these.

A significant financial risk would be any circumstances which gave rise to an unexpected fall in income which would affect the Trust's ability to make grants.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE ALISON HILLMAN CHARITABLE TRUST**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 5 APRIL 2024**

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

.....  
Mr I G Humphrey - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ALISON HILLMAN CHARITABLE TRUST

## Opinion

We have audited the financial statements of The Alison Hillman Charitable Trust (the 'charity') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit. However, it is the primary responsibility of trustees, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and management bias in key accounting judgements and estimates. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the legal and regulatory framework that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired management and trustees, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud;
- reviewed minutes of meetings of the Board of Trustees to identify significant or unusual transactions and known or suspected instances of fraud or non-compliance with laws and regulations
- reviewed accounting estimates for bias and evaluating whether circumstances producing any bias, represent a risk of material misstatement due to fraud; and

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wallace Crooke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

Date: .....

Wallace Crooke is eligible to act as an auditor by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

**THE ALISON HILLMAN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	550,369	507,513
<b>EXPENDITURE ON Charitable activities</b>			
Charitable activities	3	537,956	460,360
Net gains on investments		3,750	23,969
<b>NET INCOME</b>		16,163	71,122
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		14,056,193	13,985,071
<b>TOTAL FUNDS CARRIED FORWARD</b>		14,072,356	14,056,193

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**BALANCE SHEET  
5 APRIL 2024**

	Notes	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investment property	11	13,579,890	13,586,190
<b>CURRENT ASSETS</b>			
Debtors	12	24,278	30,338
Cash at bank		485,823	455,621
		510,101	485,959
<b>CREDITORS</b>			
Amounts falling due within one year	13	(17,635)	(15,956)
		492,466	470,003
<b>NET CURRENT ASSETS</b>			
		14,072,356	14,056,193
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		14,072,356	14,056,193
<b>NET ASSETS</b>		14,072,356	14,056,193
<b>FUNDS</b>	14		
Unrestricted funds:			
General		7,590,380	7,567,917
Revaluation reserve		6,481,976	6,488,276
		14,072,356	14,056,193
<b>TOTAL FUNDS</b>		14,072,356	14,056,193

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

.....  
Mr I G Humphrey - Trustee

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(530,215)	(460,345)
Net cash used in operating activities		<u>(530,215)</u>	<u>(460,345)</u>
<b>Cash flows from investing activities</b>			
Sale of investment property		10,050	236,969
Interest received		519	150
Rents received		549,848	517,901
Net cash provided by investing activities		<u>560,417</u>	<u>755,020</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		30,202	294,675
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>455,621</u>	<u>160,946</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>485,823</u></u>	<u><u>455,621</u></u>

The notes form part of these financial statements

THE ALISON HILLMAN CHARITABLE TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	16,163	71,122
<b>Adjustments for:</b>		
Gain on investments	(3,750)	(23,969)
Interest received	(519)	(150)
Rents received	(549,848)	(517,901)
Decrease in debtors	6,060	13,027
Increase/(decrease) in creditors	1,679	(2,474)
<b>Net cash used in operations</b>	<u>(530,215)</u>	<u>(460,345)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6/4/23	Cash flow	At 5/4/24
	£	£	£
<b>Net cash</b>			
Cash at bank	455,621	30,202	485,823
	<u>455,621</u>	<u>30,202</u>	<u>485,823</u>
<b>Total</b>	<u>455,621</u>	<u>30,202</u>	<u>485,823</u>

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are renting out commercial and residential properties..

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment property at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Rental income is recognised in the accounting period to which it is attributable.

Premiums received when leases are extended are credited to the income statement in the accounting period the sale takes place.

Interest income is recognised in the Statement of Financial Activities when receivable .

**Resources expended**

All expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Donations payable are payments made to third parties in furtherance of the charitable objectives of the Trust.

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.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**1. ACCOUNTING POLICIES - continued**

**Investment property**

Investment property is initially measured at transaction price including transaction costs, and is subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

**Taxation**

Taxation has not been provided for in these financial statements as the Trust is a registered charity, and, as such, is not liable to tax.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Rents received	549,850	507,363
Deposit account interest	519	150
	550,369	507,513
	550,369	507,513

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4)	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activities	235,262	297,000	5,694	537,956
	235,262	297,000	5,694	537,956
	235,262	297,000	5,694	537,956

Comparative figures are noted below in subsequent notes

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Rates, service charges and insurance	56,306	48,667
Property management costs	90,063	83,792
Repairs, refurbishment and maintenance	83,107	75,256
Professional fees	5,756	15,080
Postage and stationery	30	98
	<u>235,262</u>	<u>222,893</u>

**5. GRANTS PAYABLE**

During the current year the Trust has made grants to 36 Institutions totalling £297,000 and in the previous year to 32 Institutions totalling £232,100. These grants have been made to support Charities at a national and local level whose activities are related to the Trust's objectives.

**6. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	94	5,600	5,694
	<u>94</u>	<u>5,600</u>	<u>5,694</u>

Governance costs includes the audit fee of £5,600 (2023: £5,280). Current year audit fee is inclusive of VAT.

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**8. EMPLOYEES**

There were no employees during the year ended 5 April 2024 nor for the year ended 5 April 2023.

**9. NET GAINS/(LOSSES) ON INVESTMENTS**

The gain on investments is made up of:

	2024	2023
	£	£
Gain on sale of investment properties	3,750	23,969
Revaluation of investment properties	-	-
	<u>3,750</u>	<u>23,969</u>

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 6 April 2023 and 5 April 2024	40,146
<b>DEPRECIATION</b>	
At 6 April 2023 and 5 April 2024	40,146
<b>NET BOOK VALUE</b>	
At 5 April 2024	-
At 5 April 2023	-

**11. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2023	13,586,190
Disposals	(6,300)
At 5 April 2024	13,579,890
<b>NET BOOK VALUE</b>	
At 5 April 2024	13,579,890
At 5 April 2023	13,586,190

The historical cost of investment properties at 5 April 2024 was £7,097,914 (2023: £7,097,914).

The net book value of investment property comprised:

	2024	2023
	£	£
Ground rents	568,890	575,190
Commercial properties	1,180,000	1,180,000
Freehold properties	10,675,000	10,675,000
Leasehold properties	1,156,000	1,156,000
	13,579,890	13,586,190

The freehold, leasehold and commercial properties and freehold ground rents were revalued at 31 March 2022 by Fishers (Harborne) Ltd, a firm of independent property consultants on the basis of freehold, leasehold and commercial properties at open market value assuming vacant possession.

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**11. INVESTMENT PROPERTY - continued**

Fair value at 5 April 2024 is represented by:

	£
Valuation in 2018	3,297,617
Valuation in 2019	2,252,067
Valuation in 2021	577,000
Valuation in 2022	488,642
Valuation in 2023	(127,050)
Valuation in 2024	(6,300)
Cost	7,097,914
	<u>13,579,890</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	24,278	1,900
Prepayments and accrued income	-	28,438
	<u>24,278</u>	<u>30,338</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Taxation and social security	4,804	3,378
Other creditors	12,831	12,578
	<u>17,635</u>	<u>15,956</u>

**14. MOVEMENT IN FUNDS**

	Balance at 6 April 2023	Incoming resources	Movement in funds		Revaluations gains and losses	Balance at 5 April 2023
	£	£	Resources expended	Transfers	£	£
Unrestricted	7,567,917	550,369	(537,956)	6,300	3,750	7,590,380
Revaluation	6,488,276	-	-	(6,300)	-	6,481,976
	<u>14,056,193</u>	<u>550,369</u>	<u>(537,956)</u>	<u>-</u>	<u>3,750</u>	<u>14,072,356</u>

All of the income and expenditure of the trust is unrestricted.

The unrealised gain is not available for distribution.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**15. RELATED PARTY DISCLOSURES**

There were no disclosable related party transactions during the year (2023: none).

**THE ALISON HILLMAN CHARITABLE TRUST**

England & Wales - Charity number 1040855

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# Accounts

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**THE ALISON HILLMAN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023**

Wallace Crooke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**THE ALISON HILLMAN CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Trustees' Report</b>	2 to 4
<b>Report of the Independent Auditors</b>	5 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements</b>	13 to 18

**THE ALISON HILLMAN CHARITABLE TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

<b>TRUSTEES</b>	Mr I G Humphrey Mrs C Wishart Mr A Fisher
<b>PRINCIPAL ADDRESS</b>	153A Metchley Lane Harborne Birmingham West Midlands B17 0JL
<b>REGISTERED CHARITY NUMBER</b>	1040855
<b>AUDITORS</b>	Wallace Crooke Chartered Accountants & Registered Auditors 20 Birmingham Road Walsall West Midlands WS1 2LT
<b>BANKERS</b>	Unity Trust Bank PLC 4 Brindley Place Birmingham West Midlands B1 2JB

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and the audited financial statements of the Trust for the year ended 5 April 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and activities**

The Trust is established for the advancement and promotion of epilepsy alleviation and research into the illness, and such other charitable purposes as the Trustees determine.

The Trustees aim to generate income from a balanced property portfolio to make grants to support national and local Charities whose activities are related to the Trust's objectives. In order to achieve this aim the Trustees monitor their assets and the income generated to enable them to make grants at an appropriate level.

The Trustees carefully consider any grants to be made on the basis of available resources and the suitability of the charities to be assisted.

#### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise the Trust's income and through the donations the Trust has made.

#### **Employees and volunteers**

The charity does not have any paid employees or volunteers.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the year the Trust has donated £232,100 (2022 - £242,587) to charitable causes as shown in note 5 to the accounts.

#### **Investments**

The Trustees have discretion over the Trust's investments which constitute a property portfolio. The investments are made with the purpose of generating income and capital growth that will maintain real value to finance the Trust's expenditure on its charitable objectives.

The Trustees monitor the assets and the income produced on a regular basis. They consider any changes to the property portfolio, taking appropriate advice as necessary.

#### **Revaluation of investments**

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

### **FINANCIAL REVIEW**

The charity's funds are unrestricted. In the opinion of the Trustees the charity's assets are available and adequate to fulfil the obligations of the charity. The level of reserves held is sufficient to enable the charity to operate at its current level for the foreseeable future.

The Trustees consider the results of the year to be satisfactory. The results reflect a small reduction in the total income and grants made.

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

### **FUTURE PLANS**

The Trustees aim to monitor the Trust's assets and income produced and consider any appropriate changes to enable them to continue to make grants at an appropriate level.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The Trust was established by a trust deed on 19 July 1994. The governance of the Trust is conducted jointly by the Trustees who are responsible for the overall control and decision making of the Trust in order to achieve its stated objectives.

#### **Organisational structure**

The Trustees formally meet during the year to discuss the affairs of the Trust. Between meetings they keep in regular contact as matters arise.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr I G Humphrey  
Mrs C Wishart  
Mr A Fisher

Changes to trustees are infrequent. Any new appointments are made in accordance with the Trust's constitution, with suitable training and induction given.

#### **Risks**

The Trustees have assessed the risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate these.

A significant financial risk would be any circumstances which gave rise to an unexpected fall in income which would affect the Trust's ability to make grants.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE ALISON HILLMAN CHARITABLE TRUST**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 5 APRIL 2023**

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

.....  
Mr I G Humphrey - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ALISON HILLMAN CHARITABLE TRUST

## **Opinion**

We have audited the financial statements of The Alison Hillman Charitable Trust (the 'charity') for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102 (1A), the Companies Act 2006, corporate taxes and VAT and employment tax legislation. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing financial statement disclosures and inspecting correspondences and returns with tax authorities.

The audit engagement team identified the risk of management override of controls and recognition of revenue as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business. Furthermore, audit procedures tested the recognition of revenue by reference to the statements from the property agents.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wallace Crooke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

Date: .....

Wallace Crooke is eligible to act as an auditor by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

**THE ALISON HILLMAN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	507,513	525,960
<b>EXPENDITURE ON Charitable activities</b>			
Charitable activities	3	460,360	455,237
Net gains on investments		23,969	491,517
<b>NET INCOME</b>		71,122	562,240
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		13,985,071	13,422,831
<b>TOTAL FUNDS CARRIED FORWARD</b>		14,056,193	13,985,071

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**BALANCE SHEET  
5 APRIL 2023**

	Notes	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>			
Investment property	11	13,586,190	13,799,190
<b>CURRENT ASSETS</b>			
Debtors	12	30,338	43,365
Cash at bank		455,621	160,946
		485,959	204,311
<b>CREDITORS</b>			
Amounts falling due within one year	13	(15,956)	(18,430)
		470,003	185,881
<b>NET CURRENT ASSETS</b>			
		14,056,193	13,985,071
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		14,056,193	13,985,071
<b>NET ASSETS</b>		14,056,193	13,985,071
<b>FUNDS</b>	14		
Unrestricted funds:			
General		7,567,917	7,369,745
Revaluation reserve		6,488,276	6,615,326
		14,056,193	13,985,071
<b>TOTAL FUNDS</b>		14,056,193	13,985,071

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

.....  
Mr I G Humphrey - Trustee

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(460,345)	(450,971)
Net cash used in operating activities		<u>(460,345)</u>	<u>(450,971)</u>
<b>Cash flows from investing activities</b>			
Purchase of investment property		-	(597,758)
Sale of investment property		236,969	7,150
Interest received		150	4
Rents received		517,901	525,957
Net cash provided by/(used in) investing activities		<u>755,020</u>	<u>(64,647)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>294,675</u>	<u>(515,618)</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>160,946</u>	<u>676,564</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>455,621</u>	<u>160,946</u>

The notes form part of these financial statements

THE ALISON HILLMAN CHARITABLE TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	71,122	562,240
<b>Adjustments for:</b>		
Gain on investments	(23,969)	(491,517)
Interest received	(150)	(4)
Rents received	(517,901)	(525,957)
Decrease in debtors	13,027	7,671
Decrease in creditors	(2,474)	(3,404)
<b>Net cash used in operations</b>	<u>(460,345)</u>	<u>(450,971)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6/4/22	Cash flow	At 5/4/23
	£	£	£
<b>Net cash</b>			
Cash at bank	160,946	294,675	455,621
	<u>160,946</u>	<u>294,675</u>	<u>455,621</u>
<b>Total</b>	<u>160,946</u>	<u>294,675</u>	<u>455,621</u>

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are renting out commercial and residential properties..

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment property at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Rental income is recognised in the accounting period to which it is attributable.

Premiums received when leases are extended are credited to the income statement in the accounting period the sale takes place.

Interest income is recognised in the Statement of Financial Activities when receivable .

**Resources expended**

All expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Donations payable are payments made to third parties in furtherance of the charitable objectives of the Trust.

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.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**1. ACCOUNTING POLICIES - continued**

**Investment property**

Investment property is initially measured at transaction price including transaction costs, and is subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

**Taxation**

Taxation has not been provided for in these financial statements as the Trust is a registered charity, and, as such, is not liable to tax.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Rents received	507,363	525,956
Deposit account interest	150	4
	507,513	525,960
	507,513	525,960

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4)	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activities	222,893	232,100	5,367	460,360
	222,893	232,100	5,367	460,360
	222,893	232,100	5,367	460,360

Comparative figures are noted below in subsequent notes

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Rates, service charges and insurance	48,667	37,379
Property management costs	83,792	87,595
Repairs, refurbishment and maintenance	75,256	71,626
Professional fees	15,080	8,556
Postage and stationery	98	24
	<u>222,893</u>	<u>205,180</u>

**5. GRANTS PAYABLE**

During the current year the Trust has made grants to 32 Institutions totalling £232,100 and in the previous year to 38 Institutions totalling £242,587. These grants have been made to support Charities at a national and local level whose activities are related to the Trust's objectives.

**6. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	87	5,280	5,367
	<u>87</u>	<u>5,280</u>	<u>5,367</u>

Governance costs includes the audit fee of £5,280 (2022: £5,280). Current year audit fee is inclusive of VAT.

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**8. EMPLOYEES**

There were no employees during the year ended 5 April 2023 nor for the year ended 5 April 2022.

**9. NET GAINS/(LOSSES) ON INVESTMENTS**

The gain on investments is made up of:

	2023	2022
	£	£
Gain on sale of investment properties	23,969	2,875
Revaluation of investment properties	-	488,642
	<u>23,969</u>	<u>491,517</u>

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 6 April 2022 and 5 April 2023	40,146
	<hr/>
<b>DEPRECIATION</b>	
At 6 April 2022 and 5 April 2023	40,146
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2023	-
	<hr/> <hr/>
At 5 April 2022	-
	<hr/> <hr/>

**11. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2022	13,799,190
Disposals	(213,000)
	<hr/>
At 5 April 2023	13,586,190
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2023	13,586,190
	<hr/> <hr/>
At 5 April 2022	13,799,190
	<hr/> <hr/>

The historical cost of investment properties at 5 April 2023 was £7,097,914 (2022: £7,183,864).

The net book value of investment property comprised:

	2023	2022
	£	£
Ground rents	575,190	650,190
Commercial properties	1,180,000	1,180,000
Freehold properties	10,675,000	10,675,000
Leasehold properties	1,156,000	1,294,000
	<hr/>	<hr/>
	13,586,190	13,799,190
	<hr/> <hr/>	<hr/> <hr/>

The freehold, leasehold and commercial properties and freehold ground rents were revalued at 31 March 2022 by Fishers (Harborne) Ltd, a firm of independent property consultants on the basis of freehold, leasehold and commercial properties at open market value assuming vacant possession.

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**11. INVESTMENT PROPERTY - continued**

Fair value at 5 April 2023 is represented by:

	£
Valuation in 2018	3,297,617
Valuation in 2019	2,252,067
Valuation in 2021	577,000
Valuation in 2022	488,642
Valuation in 2023	(127,050)
Cost	7,097,914
	<u>13,586,190</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	1,900	16,667
Prepayments and accrued income	28,438	26,698
	<u>30,338</u>	<u>43,365</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Taxation and social security	3,378	6,852
Other creditors	12,578	11,578
	<u>15,956</u>	<u>18,430</u>

**14. MOVEMENT IN FUNDS**

	Balance at 6 April 2022	Incoming resources	Movement in funds		Revaluations gains and losses	Balance at 5 April 2023
	£	£	Resources expended	Transfers	£	£
Unrestricted	7,369,745	507,513	(460,360)	127,050	23,969	7,567,917
Revaluation	6,615,326	-	-	(127,050)	-	6,488,276
	<u>13,985,071</u>	<u>507,513</u>	<u>(460,360)</u>	<u>-</u>	<u>23,969</u>	<u>14,056,193</u>

All of the income and expenditure of the trust is unrestricted.

The unrealised gain is not available for distribution.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**15. RELATED PARTY DISCLOSURES**

There were no disclosable related party transactions during the year (2022: none).

**THE ALISON HILLMAN CHARITABLE TRUST**

England & Wales - Charity number 1040855

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# Accounts

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**THE ALISON HILLMAN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022**

Wallace Crooke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**THE ALISON HILLMAN CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Trustees' Report</b>	2 to 4
<b>Report of the Independent Auditors</b>	5 to 6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Cash Flow Statement</b>	9
<b>Notes to the Cash Flow Statement</b>	10
<b>Notes to the Financial Statements</b>	11 to 16

**THE ALISON HILLMAN CHARITABLE TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 5 APRIL 2022**

**TRUSTEES**

Mr I G Humphrey  
Mrs C Wishart  
Mr A Fisher

**PRINCIPAL ADDRESS**

153A Metchley Lane  
Harborne  
Birmingham  
West Midlands  
B17 0JL

**REGISTERED CHARITY NUMBER** 1040855

**AUDITORS**

Wallace Crooke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**BANKERS**

Unity Trust Bank PLC  
4 Brindley Place  
Birmingham  
West Midlands  
B1 2JB

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and the audited financial statements of the Trust for the year ended 5 April 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and activities**

The Trust is established for the advancement and promotion of epilepsy alleviation and research into the illness, and such other charitable purposes as the Trustees determine.

The Trustees aim to generate income from a balanced property portfolio to make grants to support national and local Charities whose activities are related to the Trust's objectives. In order to achieve this aim the Trustees monitor their assets and the income generated to enable them to make grants at an appropriate level.

The Trustees carefully consider any grants to be made on the basis of available resources and the suitability of the charities to be assisted.

#### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise the Trust's income and through the donations the Trust has made.

#### **Employees and volunteers**

The charity does not have any paid employees or volunteers.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the year the Trust has donated £242,587 (2021 - £259,444) to charitable causes as shown in note 5 to the accounts.

#### **Investments**

The Trustees have discretion over the Trust's investments which constitute a property portfolio. The investments are made with the purpose of generating income and capital growth that will maintain real value to finance the Trust's expenditure on its charitable objectives.

The Trustees monitor the assets and the income produced on a regular basis. They consider any changes to the property portfolio, taking appropriate advice as necessary.

#### **Revaluation of investments**

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

### FINANCIAL REVIEW

The charity's funds are unrestricted. In the opinion of the Trustees the charity's assets are available and adequate to fulfil the obligations of the charity. The level of reserves held is sufficient to enable the charity to operate at its current level for the foreseeable future.

The Trustees consider the results of the year to be satisfactory. The results reflect a small reduction in the total income and grants made.

### FUTURE PLANS

The Trustees aim to monitor the Trust's assets and income produced and consider any appropriate changes to enable them to continue to make grants at an appropriate level.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Trust was established by a trust deed on 19 July 1994. The governance of the Trust is conducted jointly by the Trustees who are responsible for the overall control and decision making of the Trust in order to achieve its stated objectives.

#### Organisational structure

The Trustees formally meet during the year to discuss the affairs of the Trust. Between meetings they keep in regular contact as matters arise.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr I G Humphrey  
Mrs C Wishart  
Mr A Fisher

Changes to trustees are infrequent. Any new appointments are made in accordance with the Trust's constitution, with suitable training and induction given.

#### Risks

The Trustees have assessed the risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate these.

A significant financial risk would be any circumstances which gave rise to an unexpected fall in income which would affect the Trust's ability to make grants.

**THE ALISON HILLMAN CHARITABLE TRUST**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 5 APRIL 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....  
Mr I G Humphrey - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ALISON HILLMAN CHARITABLE TRUST**

### **Opinion**

We have audited the financial statements of The Alison Hillman Charitable Trust (the 'charity') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wallace Croke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

Date: .....

Wallace Croke is eligible to act as an auditor by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

**THE ALISON HILLMAN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	525,960	545,342
<b>EXPENDITURE ON Charitable activities</b>			
Charitable activities	3	455,237	476,211
Net gains on investments		491,517	577,000
<b>NET INCOME</b>		562,240	646,131
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		13,422,831	12,776,700
<b>TOTAL FUNDS CARRIED FORWARD</b>		13,985,071	13,422,831

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**BALANCE SHEET  
5 APRIL 2022**

	Notes	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>			
Investment property	11	13,799,190	12,717,065
<b>CURRENT ASSETS</b>			
Debtors	12	43,365	51,036
Cash at bank		160,946	676,564
		204,311	727,600
<b>CREDITORS</b>			
Amounts falling due within one year	13	(18,430)	(21,834)
		185,881	705,766
<b>NET CURRENT ASSETS</b>			
		13,985,071	13,422,831
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		13,985,071	13,422,831
<b>NET ASSETS</b>		13,985,071	13,422,831
<b>FUNDS</b>	14		
Unrestricted funds:			
General		7,369,745	7,293,294
Revaluation reserve		6,615,326	6,129,537
		13,985,071	13,422,831
<b>TOTAL FUNDS</b>		13,985,071	13,422,831

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

.....  
Mr I G Humphrey - Trustee

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(450,971)	(404,757)
Net cash used in operating activities		<u>(450,971)</u>	<u>(404,757)</u>
<b>Cash flows from investing activities</b>			
Purchase of investment property		(597,758)	-
Sale of investment property		7,150	-
Interest received		4	6
Rents received		525,957	544,813
Net cash (used in)/provided by investing activities		<u>(64,647)</u>	<u>544,819</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(515,618)	140,062
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>676,564</u>	<u>536,502</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>160,946</u></u>	<u><u>676,564</u></u>

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	562,240	646,131
<b>Adjustments for:</b>		
Gain on investments	(491,517)	(577,000)
Interest received	(4)	(6)
Rents received	(525,957)	(544,813)
Decrease in debtors	7,671	68,060
(Decrease)/increase in creditors	(3,404)	2,871
<b>Net cash used in operations</b>	<u>(450,971)</u>	<u>(404,757)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6/4/21	Cash flow	At 5/4/22
	£	£	£
<b>Net cash</b>			
Cash at bank	676,564	(515,618)	160,946
	<u>676,564</u>	<u>(515,618)</u>	<u>160,946</u>
<b>Total</b>	<u>676,564</u>	<u>(515,618)</u>	<u>160,946</u>

The notes form part of these financial statements

## THE ALISON HILLMAN CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are renting out commercial and residential properties..

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment property at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Rental income is recognised in the accounting period to which it is attributable.

Premiums received when leases are extended are credited to the income statement in the accounting period the sale takes place.

Interest income is recognised in the Statement of Financial Activities when receivable .

##### **Resources expended**

All expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Donations payable are payments made to third parties in furtherance of the charitable objectives of the Trust.

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.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**1. ACCOUNTING POLICIES - continued**

**Investment property**

Investment property is initially measured at transaction price including transaction costs, and is subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

**Taxation**

Taxation has not been provided for in these financial statements as the Trust is a registered charity, and, as such, is not liable to tax.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Rents received	525,956	545,336
Deposit account interest	4	6
	525,960	545,342

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4)	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activities	205,180	242,587	7,470	455,237
	205,180	242,587	7,470	455,237

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022	2021
	£	£
Rates, service charges and insurance	37,379	55,682
Property management costs	87,595	78,978
Repairs, refurbishment and maintenance	71,626	72,198
Professional fees	8,556	5,589
Postage and stationery	24	-
	205,180	212,447

**5. GRANTS PAYABLE**

During the current year the Trust has made grants to 38 Institutions totalling £242,587 and in the previous year to 35 Institutions totalling £259,444. These grants have been made to support Charities at a national and local level whose activities are related to the Trust's objectives.

**6. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	150	7,320	7,470
	150	7,320	7,470

Governance costs includes the audit fee of £5,400 (2021: £4,200). Current year audit fee is inclusive of VAT.

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**8. EMPLOYEES**

There were no employees during the year ended 5 April 2022 nor for the year ended 5 April 2021.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**9. NET GAINS/(LOSSES) ON INVESTMENTS**

The gain on investments is made up of:

	2022 £	2021 £
Gain on sale of investment properties	2,875	-
Revaluation of investment properties	488,642	577,000
	491,517	577,000
	491,517	577,000

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 6 April 2021 and 5 April 2022	40,146
<b>DEPRECIATION</b>	
At 6 April 2021 and 5 April 2022	40,146
<b>NET BOOK VALUE</b>	
At 5 April 2022	-
At 5 April 2021	-

**11. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2021	12,717,065
Additions	597,758
Disposals	(4,275)
Revaluation	488,642
At 5 April 2022	13,799,190
<b>NET BOOK VALUE</b>	
At 5 April 2022	13,799,190
At 5 April 2021	12,717,065

The historical cost of investment properties at 5 April 2022 was £7,183,864 (2021: £6,587,528).

The net book value of investment property comprised:

	2022 £	2021 £
Ground rents	650,190	608,065
Commercial properties	1,180,000	1,180,000
Freehold properties	10,675,000	9,454,000
Leasehold properties	1,294,000	1,475,000
	13,799,190	13,717,065

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**11. INVESTMENT PROPERTY - continued**

	13,799,190	12,717,065
	13,799,190	12,717,065

The freehold, leasehold and commercial properties and freehold ground rents were revalued at 31 March 2022 by Fishers (Harborne) Ltd, a firm of independent property consultants on the basis of freehold, leasehold and commercial properties at open market value assuming vacant possession.

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

Fair value at 5 April 2022 is represented by:

	£
Valuation in 2018	3,297,617
Valuation in 2019	2,252,067
Valuation in 2021	577,000
Valuation in 2022	488,642
Cost	7,183,864
	13,799,190

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	16,667	31,365
Prepayments and accrued income	26,698	19,671
	43,365	51,036
	43,365	51,036

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Taxation and social security	6,852	7,488
Other creditors	11,578	14,346
	18,430	21,834
	18,430	21,834

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**14. MOVEMENT IN FUNDS**

	Balance at 6 April 2021	Incoming resources	Movement in funds		Revaluations gains and losses	Balance at 5 April 2022
	£	£	Resources expended £	Transfers £	£	£
Unrestricted	7,293,294	525,960	(455,237)	2,853	2,875	7,369,745
Revaluation	6,129,537	-	-	(2,853)	488,642	6,615,326
	<u>13,422,831</u>	<u>525,960</u>	<u>(455,237)</u>	<u>-</u>	<u>491,517</u>	<u>13,985,071</u>

All of the income and expenditure of the trust is unrestricted.

The unrealised gain is not available for distribution.

**15. RELATED PARTY DISCLOSURES**

There were no disclosable related party transactions during the year (2021: none).

**THE ALISON HILLMAN CHARITABLE TRUST**

England & Wales - Charity number 1040855

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# Accounts

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**THE ALISON HILLMAN CHARITABLE TRUST**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021**

Wallace Crooke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**THE ALISON HILLMAN CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Trustees' Report</b>	2 to 4
<b>Report of the Independent Auditors</b>	5 to 6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Cash Flow Statement</b>	9
<b>Notes to the Cash Flow Statement</b>	10
<b>Notes to the Financial Statements</b>	11 to 15

**THE ALISON HILLMAN CHARITABLE TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 5 APRIL 2021**

<b>TRUSTEES</b>	Mr I G Humphrey Mrs C Wishart Mr A Fisher
<b>PRINCIPAL ADDRESS</b>	153A Metchley Lane Harborne Birmingham West Midlands B17 0JL
<b>REGISTERED CHARITY NUMBER</b>	1040855
<b>AUDITORS</b>	Wallace Crooke Chartered Accountants & Registered Auditors 20 Birmingham Road Walsall West Midlands WS1 2LT
<b>BANKERS</b>	Unity Trust Bank PLC 4 Brindley Place Birmingham West Midlands B1 2JB

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and the audited financial statements of the Trust for the year ended 5 April 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

### OBJECTIVES AND ACTIVITIES

#### Objectives and activities

The Trust is established for the advancement and promotion of epilepsy alleviation and research into the illness, and such other charitable purposes as the Trustees determine.

The Trustees aim to generate income from a balanced property portfolio to make grants to support national and local Charities whose activities are related to the Trust's objectives. In order to achieve this aim the Trustees monitor their assets and the income generated to enable them to make grants at an appropriate level.

The Trustees carefully consider any grants to be made on the basis of available resources and the suitability of the charities to be assisted.

#### Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise the Trust's income and through the donations the Trust has made.

#### Employees and volunteers

The charity does not have any paid employees or volunteers.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

During the year the Trust has donated £259,444 (2020 - £233,020) to charitable causes as shown in note 5 to the accounts.

#### Investments

The Trustees have discretion over the Trust's investments which constitute a property portfolio. The investments are made with the purpose of generating income and capital growth that will maintain real value to finance the Trust's expenditure on its charitable objectives.

The Trustees monitor the assets and the income produced on a regular basis. They consider any changes to the property portfolio, taking appropriate advice as necessary.

#### Revaluation of investments

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

### FINANCIAL REVIEW

The charity's funds are unrestricted. In the opinion of the Trustees the charity's assets are available and adequate to fulfil the obligations of the charity. The level of reserves held is sufficient to enable the charity to operate at its current level for the foreseeable future.

The Trustees consider the results of the year to be satisfactory. The results reflect an increase in total income and grants made.

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

### **FUTURE PLANS**

The Trustees aim to monitor the Trust's assets and income produced and consider any appropriate changes to enable them to continue to make grants at an appropriate level.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The Trust was established by a trust deed on 19 July 1994. The governance of the Trust is conducted jointly by the Trustees who are responsible for the overall control and decision making of the Trust in order to achieve its stated objectives.

#### **Organisational structure**

The Trustees formally meet during the year to discuss the affairs of the Trust. Between meetings they keep in regular contact as matters arise.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr I G Humphrey  
Mrs C Wishart  
Mr A Fisher

Changes to trustees are infrequent. Any new appointments are made in accordance with the Trust's constitution, with suitable training and induction given.

#### **Risks**

The Trustees have assessed the risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate these.

A significant financial risk would be any circumstances which gave rise to an unexpected fall in income which would affect the Trust's ability to make grants.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE ALISON HILLMAN CHARITABLE TRUST**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 5 APRIL 2021**

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

.....  
Mr I G Humphrey - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ALISON HILLMAN CHARITABLE TRUST

### Opinion

We have audited the financial statements of The Alison Hillman Charitable Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ALISON HILLMAN CHARITABLE TRUST**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wallace Crooke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

Date: .....

**THE ALISON HILLMAN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	545,342	509,536
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		476,211	421,621
Net gains on investments		577,000	21,105
<b>NET INCOME</b>		646,131	109,020
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		12,776,700	12,667,680
 <b>TOTAL FUNDS CARRIED FORWARD</b>		13,422,831	12,776,700

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**BALANCE SHEET  
5 APRIL 2021**

	Notes	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investment property	11	12,717,065	12,140,065
<b>CURRENT ASSETS</b>			
Debtors	12	51,036	119,096
Cash at bank		676,564	536,502
		727,600	655,598
<b>CREDITORS</b>			
Amounts falling due within one year	13	(21,834)	(18,963)
		705,766	636,635
<b>NET CURRENT ASSETS</b>			
		13,422,831	12,776,700
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		13,422,831	12,776,700
<b>NET ASSETS</b>		13,422,831	12,776,700
<b>FUNDS</b>	14		
Unrestricted funds:			
General		7,293,294	7,224,163
Revaluation reserve		6,129,537	5,552,537
		13,422,831	12,776,700
<b>TOTAL FUNDS</b>		13,422,831	12,776,700

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

.....  
Mr I G Humphrey - Trustee

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(404,757)	(410,599)
Net cash used in operating activities		<u>(404,757)</u>	<u>(410,599)</u>
<b>Cash flows from investing activities</b>			
Sale of investment property		-	231,266
Interest received		6	24
Rents received		544,813	509,512
Net cash provided by investing activities		<u>544,819</u>	<u>740,802</u>
<b>Change in cash and cash equivalents in the reporting period</b>		140,062	330,203
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>536,502</u>	<u>206,299</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>676,564</u></u>	<u><u>536,502</u></u>

The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021	2020
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	646,131	109,020
<b>Adjustments for:</b>		
Gain on investments	(577,000)	(21,105)
Interest received	(6)	(24)
Rents received	(544,813)	(509,512)
Decrease in debtors	68,060	9,676
Increase in creditors	2,871	1,346
	<u>          </u>	<u>          </u>
<b>Net cash used in operations</b>	<u><u>(404,757)</u></u>	<u><u>(410,599)</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6/4/20	Cash flow	At 5/4/21
	£	£	£
<b>Net cash</b>			
Cash at bank	536,502	140,062	676,564
	<u>          </u>	<u>          </u>	<u>          </u>
	536,502	140,062	676,564
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u><u>536,502</u></u>	<u><u>140,062</u></u>	<u><u>676,564</u></u>

The notes form part of these financial statements

## THE ALISON HILLMAN CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are renting out commercial and residential properties..

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment property at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Rental income is recognised in the accounting period to which it is attributable.

Premiums received when leases are extended are credited to the income statement in the accounting period the sale takes place.

Interest income is recognised in the Statement of Financial Activities when receivable .

##### **Resources expended**

All expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Donations payable are payments made to third parties in furtherance of the charitable objectives of the Trust.

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.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021**

**1. ACCOUNTING POLICIES - continued**

**Investment property**

Investment property is initially measured at transaction price including transaction costs, and is subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

**Taxation**

Taxation has not been provided for in these financial statements as the Trust is a registered charity, and, as such, is not liable to tax.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Rents received	545,336	509,512
Deposit account interest	6	24
	545,342	509,536
	545,342	509,536

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4)	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activities	212,447	259,444	4,320	476,211
	212,447	259,444	4,320	476,211
	212,447	259,444	4,320	476,211

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021**

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021	2020
	£	£
Rates, service charges and insurance	55,682	36,829
Property management costs	78,978	81,590
Repairs, refurbishment and maintenance	72,198	59,861
Professional fees	5,589	4,751
Postage and stationery	-	39
	<u>212,447</u>	<u>183,070</u>

**5. GRANTS PAYABLE**

During the current year the Trust has made grants to 35 Institutions totalling £259,444 and in the previous year to 34 Institutions totalling £233,020. These grants have been made to support Charities at a national and local level whose activities are related to the Trust's objectives.

**6. SUPPORT COSTS**

	Finance	Governance	Totals
	£	costs £	£
Charitable activities	120	4,200	4,320
	<u>120</u>	<u>4,200</u>	<u>4,320</u>

Governance costs represents the audit fee of £4,200 (2020: £5,400).

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**8. EMPLOYEES**

There were no employees during the year ended 5 April 2021 nor for the year ended 5 April 2020.

**9. NET GAINS/(LOSSES) ON INVESTMENTS**

The gain on investments is made up of:

	2021	2020
	£	£
Gain on sale of investment properties	-	21,105
Revaluation of investment properties	577,000	-
	<u>577,000</u>	<u>21,105</u>

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021**

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 6 April 2020 and 5 April 2021	40,146
	<hr/>
<b>DEPRECIATION</b>	
At 6 April 2020 and 5 April 2021	40,146
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2021	-
	<hr/> <hr/>
At 5 April 2020	-
	<hr/> <hr/>

**11. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2020	12,140,065
Revaluation	577,000
	<hr/>
At 5 April 2021	12,717,065
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2021	12,717,065
	<hr/> <hr/>
At 5 April 2020	12,140,065
	<hr/> <hr/>

The historical cost of investment properties at 5 April 2021 was £6,587,528 (2020: £6,587,528).

The net book value of investment property comprised:

	2021	2020
	£	£
Ground rents	608,065	608,065
Commercial properties	1,180,000	1,180,000
Freehold properties	9,454,000	8,877,000
Leasehold properties	1,475,000	1,475,000
	<hr/>	<hr/>
	12,717,065	12,140,065
	<hr/> <hr/>	<hr/> <hr/>

The freehold, leasehold and commercial properties and freehold ground rents were revalued at 31 March 2019 by J P Taylor Surveyors and Property Managers Ltd, a firm of independent property consultants on the basis of freehold, leasehold and commercial properties at open market value assuming vacant possession.

The Trustees aim is for the property portfolio to be professionally reviewed every three years and for the results to be incorporated in the financial statements. The Trustees will consider the value in the intervening years on the basis of market conditions and movements in the portfolio.

Fair value at 5 April 2021 is represented by:

	£
Valuation in 2021	12,717,065
	<hr/> <hr/>

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade debtors	31,365	104,346
Prepayments and accrued income	19,671	14,750
	<u>51,036</u>	<u>119,096</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Taxation and social security	7,488	4,663
Other creditors	14,346	14,300
	<u>21,834</u>	<u>18,963</u>

14. MOVEMENT IN FUNDS	Movement in funds					Balance at
	Balance at 6 April 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	5 April 2021
	£	£	£	£	£	£
Unrestricted	7,224,163	545,342	(476,211)	-	-	7,293,294
Revaluation	5,552,537	-	-	-	577,000	6,129,537
	<u>12,776,700</u>	<u>545,342</u>	<u>(476,211)</u>	<u>-</u>	<u>577,000</u>	<u>13,422,831</u>

All of the income and expenditure of the trust is unrestricted.

The unrealised gain is not available for distribution.

**15. RELATED PARTY DISCLOSURES**

There were no disclosable related party transactions during the year (2020: none).