

The Forest Hill Charitable Trust

Accounts for the year ended 5th April 2022

The Forest Hill Charitable Trust

Trustees' Report
For the year ended 5th April 2022

The Trustees present their Annual Report and Financial Statements for the year ended 5th April 2022.

| | |
|---|---|
| Full Name of Charity: | The Forest Hill Charitable Trust |
| Charity Registration Number: | 1050862 |
| Governing Instrument: | Trust Deed dated the 6th November 1995 as Amended 2nd May 1997 |
| The Trustees who served during the period: | Mrs P J Pile (Chairperson) R S Pile M Thomas Mrs M S Tapper (Secretary) |
| Secretary to the Trustees: | Mrs M S Tapper |
| Principal address of Charity: | Little Bluff Treknow Tintagel Cornwall PL34 0EP |
| Accountants: | ATC Advisors Unit 2 Dunheved Court Pennygillam Way Launceston Cornwall PL15 7ED |
| Bankers: | Lloyds TSB 2 Palace Avenue Paignton Devon |
| Stockbrokers: | James Hambro & Company Ltd Third Floor Ryder Court 14 Ryder Street London SW1Y 6QB |

The Forest Hill Charitable Trust
Trustees' Report
For the year ended 5th April 2022

Ethos, Aims and Objectives for the public benefit:

As the Trust is a Christian trust the majority of our support is directed towards Christian organisations; however, a good number of secular ones also benefit from regular grants.

The objectives of the Trust are to provide regular financial help to recognised (and so far accredited) charitable organisations engaged in:

- Bringing help, relief, guidance, advice and sustained support to the physically, mentally and emotionally disabled.
- Providing general help and support in the deprived areas of the world, in terms of medical services, food, clean water, education, better crops, development of local industries, third world technology etc.
- Providing emergency relief in war or disaster zones.
- Improving the quality of life and prospects of children in the UK and worldwide.
- Rehabilitating Residential Centres for victims of drug addiction
- Running courses of 'drug awareness' for young people
- Providing support and respite for 'Carers'
- Supporting, counselling and providing medical help in the UK for victims of torture.
- Supporting Christian victims of persecution in certain parts of the world.
- Providing free medical, surgical and dental services in areas of the world where such facilities are inadequate or do not exist
- Funding research and treatment of certain medical conditions including Aids/HIV.
- Helping people to manage and clear their debt problem.
- Supporting Farming and Fishing communities in the South West
- The Trust supports a Team of Youth Workers in the Torbay area.
- Supporting victims of trafficking and modern slavery.

We confirm that we keep in mind the Charity Commission's guidance on public benefit when deciding the organisations that should benefit from our grants.

Monitoring of Achievements:

What is being achieved is found in the hundreds of letters of acknowledgement received from the Organisations we support, together with reports of their activities published regularly in their magazines, pamphlets and brochures. Over the years, only a handful have lost our support.

Structure, Governance & Management:

The Trust was constituted under a Deed of Trust dated 6th November 1995. It was established initially through a gift made by Dr. H.F. Pile. In the following months, both Dr H.F. Pile and Mrs. P.J. Pile made further gifts. Very substantial donations were made in December 2001 and, in March 2004, by Mrs. P.J. Pile at the death of her mother.

The Trust does not actively fund raise but relies on income generated from a broad range of investments. These were originally established by Messrs. Calkin Pattinson and more recently, managed by James Hambro & Partners, 45 Pall Mall, London, SW1Y 5JG. We are grateful to Mr. Ian Calkin and later to Mr. Charles Calkin for their help and advice. The Chairman and the Secretary are in regular contact with Mr. Charles Calkin.

The Trust Deeds provide for a minimum of 3 Trustees (4 at present). The power of appointment is vested in Mrs. P.J. Pile for her lifetime. Trustees are family members devoted to the cause. Expertise or special skills are not particularly required in our type of operation.

At the biannual meetings, the Trustees review the current financial situation, together with the broad strategy. The day-to-day administration of grants and the handling of applications are now delegated to Mrs J Pile and Mrs M S Tapper.

As Trustees we regularly examine the aims and objectives of each of the 140 or so organisations we support as well as the latest reports on their various activities. We are generally encouraged by what is being achieved and therefore plan to continue with the present policy.

The Forest Hill Charitable Trust

Trustees' Report For the year ended 5th April 2022

Structure, Governance & Management (continued):

In July 2017 the JH&P Discretionary Management Team took over the management of the Trust Funds. This team consists of Ms Nicola Barber (Head of Charities) and Charles Calkin (Financial Planning Consultant).

Specific Investment Powers and Policy:

To invest the Trust fund in the purchase of, or interest on the security of such stocks, shares, securities or other investments or property of whatever nature and wherever situated, as the Trustees in their absolute discretion think fit, to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments as if they were beneficially entitled to the Trust fund.

To permit any investments comprised in the Trust fund to be held in the name of any clearing bank, any Trust corporation or any stockbroking company which is a member of the Stock Exchange (or any subsidiary of such a stockbroking company) as nominee of the Trustees and to pay any such nominee reasonable and proper remuneration for acting as such.

Investment Performance:

On the advice of our financial advisers our investments are wide ranging and over the years, the income has remained fairly constant in spite of the volatility of the stock market. We are satisfied that in the context of the current financial situation our investments have remained sound although we are open to any suggestion for change we may hear from our advisors. We aim as far as possible, to give away the whole of the yearly income and grants are adjusted in keeping with the income available.

Achievements and Performance:

During the period the Trustees have continued their policy of making regular and consistent donations to approximately 130 Charities on a monthly basis. The aim is to donate the majority of the monthly income received from the widely based portfolio.

The Trustees are kept informed on the activities of the Charities concerned through their regular reports. The average donations are between £500 and £2,500. One material donation was made in the period, £20,000 to LINX Christian Youth Trust, Torbay.

Financial Review :

The total donations paid out by the Charity in the year were £187,500. Investment income of £38,774 was received.

The Charity's assets have decreased in the period by £88,354 (2021: increase of £364,909). This is partly due to the payments of grants (£187,500) exceeding the realised gains on sale of investment assets. The deficit of income over expenditure in the year before taking into account the gain on revaluation is £51,090 (2021: deficit £112,196) There was also a decrease in the market value of the shares of £37,264 (2021: increase of £477,105).

The Trustees' aim is to maximise investment income in order to enable significant charitable donations to be made.

Future Developments:

The Trustees do not anticipate any change to the Charity's objectives in the foreseeable future and will continue to make charitable donations solely out of its income whilst maintaining the underlying value of its investments.

The Forest Hill Charitable Trust
Trustees' Report
For the year ended 5th April 2022

Reserves Policy:

The Trustees have set the minimum level of reserves at £3,000,000. This level is considered important to maintain the Trust's ability to make grants out of income in future years.

At the 5th April 2022 the Charity's reserves were £3,576,984 (2021: £3,665,338).

Trustees Responsibilities:

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

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 Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements which give a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 remain in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial position of the statements comply with the regulations under S145(5)(b) of the Charities Act 2011, Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland FRS102, both made under Part VI. They are also responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have complied with the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The Trustees confirm that the financial statements comply with the statutory requirements, the governing document and the SORP.

Volunteers

The Charity is reliant upon the Trustees, who give their time free of charge. The Trustees carry out the day to day running of the Charity and without their support the Charity would be unable to operate.

Risk Mitigation

The major risks to which the Charity is exposed, as identified by the Trustees, continue to be reviewed and systems have been established to mitigate those risks.

The Trustees consider the variability of investment returns to constitute the Charity's major financial risk and recent extreme volatility in world stock markets has demonstrated this risk. Through the use of a Financial Advisor and a varied portfolio the Trustees consider the risk to be reduced.

The Forest Hill Charitable Trust

Trustees' Report
For the year ended 5th April 2022

Grant Making Policy

On the formation of the Charity the Trustees decided that they wanted to support as broad a base of Registered Charities as is manageable. These were split into monthly lists and a regular yearly donation to each cause was established. The Charities that were chosen represented those that the Trustees felt were particularly worthy. The Trustees make general grants to the Charities rather than grants for specific projects. The Charities send the Trustees regular reports and newsletters in order to keep the Trustees fully apprised of their on-going work. Generally speaking, the Trust has been unable to accept new requests for some time and the situation is unlikely to change for the foreseeable future. However, when a charity previously supported by the Trust no longer needs our support, a new charity from an 'approved waiting list' is added to take their place.

The Charity's financial statements comply with the current statutory requirements, the Charity's governing documents, and the SORP FRS102 with Update Bulletin 1 and Update Bulletin 2

Approved on behalf of the board of Trustees:

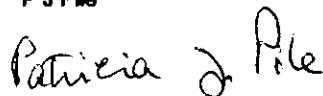
M Thomas



Date:

11/8/2022

P J Pile



23-07-2022

Independent Examiners Report
to the Trustees of The Forest Hill Charitable Trust
For the year ended 5th April 2022

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the 2011 Act,
- * to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

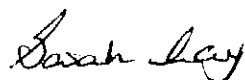
Independent examiner's statement

In connection with my examination, no matter has come to my attention

1 which gives me reasonable cause to believe that in, any material respect, the requirements:

- * to keep accounting records in accordance with section 130 of the Charities Act; and
- * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs S A Gay FCCA
for and on behalf of ATC Advisors
Unit 2 Dunheved Court
Pennygillam Way
Launceston
Cornwall
PL15 7ED

Date 16th August 2022

The Forest Hill Charitable Trust
Statement of Financial Activities
For the year ended 5th April 2022

| | Notes | Total Unrestricted Funds 2022 £ | Total Unrestricted Funds 2021 £ |
|--|-------|---|---|
| Incoming Resources | | | |
| Income from Investments | 2 | <u>38,774</u> | <u>34,477</u> |
| Total Incoming Resources | | 38,774 | 34,477 |
| Resources Expended: | | | |
| Charitable Activities | 3 | 187,500 | 178,000 |
| Governance costs | 4 | <u>31,955</u> | <u>31,318</u> |
| Total Resources Expended | | <u>219,455</u> | <u>209,318</u> |
| Net outgoing resources before investment gains/(losses) | | (180,681) | (174,841) |
| Net Gains/(Losses) on Investments | | 129,591 | 62,645 |
| Net Gains/(Losses) on revaluation of Investment Assets | | <u>(37,264)</u> | <u>477,105</u> |
| | | 92,327 | 539,750 |
| Net Movements in Funds | | (88,354) | 364,909 |
| Reconciliation of funds: | | | |
| Fund balance brought forward | | <u>3,665,338</u> | <u>3,300,429</u> |
| Fund balance carried forward | | <u>£3,576,984</u> | <u>£3,665,338</u> |

The notes on pages 9 to 15 form part of these Financial Statements

The Forest Hill Charitable Trust

Statement of Financial Position as at 5th April 2022

| | Notes | 2022 £ | 2021 £ |
|--------------------------------------|-------|--------------------------|--------------------------|
| Fixed Assets: | | | |
| Investments | 6 | 3,304,383 | 3,400,189 |
| Current Assets: | | | |
| Cash at Bank and in Hand | | <u>273,603</u> | <u>266,325</u> |
| Current Liabilities: | | | |
| Amounts falling due within one year. | | | |
| Creditors | 7 | <u>1,002</u> | <u>1,176</u> |
| Net Current Assets | | <u>272,601</u> | <u>265,149</u> |
| Net Assets | | <u><u>£3,576,984</u></u> | <u><u>£3,665,338</u></u> |
| Funds: Unrestricted | | | |
| Funds Carried Forward | 8 | <u>3,576,984</u> | <u>3,665,338</u> |
| | | <u><u>£3,576,984</u></u> | <u><u>£3,665,338</u></u> |

Approved by the Board of Trustees on 11th August 2022 and signed on its behalf by:

M Thomas

Trustee



The notes on pages 9 to 15 form part of these Financial Statements

The Forest Hill Charitable Trust

Notes to the Financial Statements
For the year ended 5th April 2022

1 **Accountancy Policies:**

(a) **Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (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 give a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) **Incoming resources**

- (i) Investment income is accounted for in the period it is received.
- (ii) Donations and legacies received are recognised in the financial statements when they are received.
- (iii) Gifts are recognised in the financial statements at the date they are made and are included at market value.

No incoming resources are deferred.

(c) **Resources expended**

Resources expended are recognised within the financial statements as soon as the obligation arises.

- (i) Grants paid are recognised in the financial statements when they are approved by the Trustees
- (ii) Governance costs are recognised in the financial statements as soon as the obligation arises. Costs allocated to this heading are actual. There is no apportionment of costs.
- (iii) The irrecoverable element of VAT is included with the item of expense to which it relates.

(d) **Governance costs**

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination and accounts preparation.

The Forest Hill Charitable Trust

Notes to the Financial Statements
For the year ended 5th April 2022

(e) **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

(f) **Gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

(g) **Funds**

The only fund within these financial statements is the general unrestricted fund.

(h) **Debtors and Creditors**

Debtors are identified as tax deducted by HMRC at source on investment income, which is due back to the charity.

Creditors are amounts identified as outstanding at the year end.

| | | | |
|---|---------------------------|----------------|----------------|
| 2 | Investment income: | 2022 | 2021 |
| | Dividends Received | 30,288 | 25,429 |
| | Interest Received | 8,486 | 9,048 |
| | | <u>£38,774</u> | <u>£34,477</u> |

The Investment income arose from the Investments as detailed in note 6.

The Forest Hill Charitable Trust

Notes to the Financial Statements
For the year ended 5th April 2022

| | | | |
|---|--|---------------|---------------|
| 3 | Charitable Expenditure: | 2022 | 2021 |
| | Grants Payable | | |
| | Social | | |
| | Time for Families | 1,000 | 1,000 |
| | Family for Every Child | 1,000 | 1,000 |
| | Christians Against Poverty | 2,000 | 2,000 |
| | Prison Fellowship | 2,000 | 1,500 |
| | Contact the Elderly | - | 500 |
| | Evangelical Housing Association | 1,000 | 1,000 |
| | Hebron Trust | 1,000 | 1,000 |
| | Emmaus School | 1,500 | 1,500 |
| | Friends of Factory Row | 500 | 500 |
| | Whitefield Christian Trust | 2,000 | 2,000 |
| | Farm Crisis Network | 2,000 | 2,000 |
| | Caring for Life | 2,000 | 2,000 |
| | The Royal National Mission to Deep Sea Fishermen | 4,000 | 2,000 |
| | Siloam Christian Ministries | 1,000 | 1,000 |
| | CR2EE | 1,000 | 1,000 |
| | Magdalene Group | 1,000 | 1,000 |
| | Family Action | 1,000 | 1,000 |
| | Open Doors Exmouth | 500 | 500 |
| | Refugee Info Bus | 500 | - |
| | Crisis at Christmas | 1,000 | 1,000 |
| | Amber City Life | 1,000 | 1,000 |
| | St Martin in the field Appeal | 1,000 | 1,000 |
| | Hearing Dogs | 1,000 | - |
| | Walk Ministries | 1,000 | - |
| | Reengage | 500 | - |
| | St Petrocs | 1,000 | - |
| | Their Voice | 2,000 | 2,000 |
| | | <u>33,500</u> | <u>27,500</u> |
| | Education | | |
| | Redcliffe College | 500 | 500 |
| | Seeing Ear | 1,000 | 1,000 |
| | ROPE | - | 1,000 |
| | Compass Braille | 1,000 | 1,000 |
| | Child Hope | 1,000 | 1,000 |
| | The Sycamore Project | 1,000 | 1,000 |
| | Mulberry Bush School | 1,000 | 1,000 |
| | Community of the Holy Fire | - | 500 |
| | Dhaka Ahsania Mission | 1,000 | 1,000 |
| | | <u>6,500</u> | <u>8,000</u> |

The Forest Hill Charitable Trust

Notes to the Financial Statements
For the year ended 5th April 2022

Christianity

| | | |
|---|--------|--------|
| The Navigators | 1,000 | 1,000 |
| Crosslinks | 1,500 | 1,500 |
| Interserve | 2,000 | 2,000 |
| Slavic Gospel Association | 1,000 | 1,000 |
| Youth for Christ | 1,000 | 1,000 |
| The Soldiers' and Airmen's Scripture Readers Assoc. | 1,000 | 1,000 |
| Release International | 2,000 | 2,000 |
| Marilyn Baker Trust | 500 | 500 |
| Tear Fund | 1,000 | 1,000 |
| LiNX | 20,000 | 20,000 |
| Open Doors | 2,000 | 2,000 |
| Outreach UK | 1,000 | 1,000 |
| Premier Christian Radio | 1,000 | 1,000 |
| Barnabas Fund | 2,000 | 2,000 |
| Frontier Youth Trust | 1,000 | 1,000 |
| Church Mission Society | 1,000 | 1,000 |
| The Bible Society | 1,000 | 1,000 |
| Plymstock Chapel | 1,000 | 1,000 |
| SAT 7 | 1,000 | 1,000 |
| Revival Movement Association | 1,000 | 1,000 |
| Walk Through the Bible | 500 | 500 |
| Christian Vision for Men | 1,000 | 1,000 |
| Latin Link | 1,000 | 1,000 |
| United Christian Broadcasters | 1,000 | 1,000 |
| Christian Workers Relief Fund | 1,000 | 1,000 |
| UFM Worldwide | 2,000 | 2,000 |
| Scripture Union | 2,000 | 2,000 |
| The Bible Network | 1,000 | 1,000 |
| Counties | 2,000 | 2,000 |
| Stewardship | 2,000 | 2,000 |
| USPG | 1,000 | 1,000 |
| ECM | 1,000 | 1,000 |
| Treasures in Heaven | 1,000 | 1,000 |
| Wycliffe | 2,000 | 2,000 |
| Quantock Ministries | 500 | 500 |
| Menadue Management Trust | 2,000 | 1,000 |
| The Garden Tomb (Jerusalem) | - | 1,000 |
| Sport Chaplaincy | 2,000 | 2,000 |
| | <hr/> | <hr/> |
| | 66,000 | 66,000 |

The Forest Hill Charitable Trust

Notes to the Financial Statements
For the year ended 5th April 2022

| | | | |
|----------|--|--------------|--------------|
| 3 | Charitable Expenditure: | 2022 | 2021 |
| | Grants Payable (cont) | | |
| | Health and Respite Care | | |
| | Starfish | 1,000 | 1,000 |
| | B.I.R.D | 1,000 | 1,000 |
| | Keychange Charity | 2,000 | 2,000 |
| | Oasis | 1,500 | 1,500 |
| | Medical Missionary News | 2,000 | 2,000 |
| | Crossroads Counselling | 1,000 | 1,000 |
| | BIBIC | 1,000 | 1,000 |
| | Free from Torture - Medical Foundation | 2,000 | 2,000 |
| | Mercy Ships | 2,000 | 1,000 |
| | Christian Blind Mission | 1,000 | 1,000 |
| | Care for Veterans | 1,000 | 1,000 |
| | Anglo Peruvian Children's Charity | 1,000 | 1,000 |
| | Hope Now | 2,000 | 1,000 |
| | Martha Trust | 1,000 | 1,000 |
| | Canine Partners | 1,000 | 1,000 |
| | Livability | 1,000 | 1,000 |
| | Royal Star and Garter Homes | 1,000 | 1,000 |
| | The Leprosy Mission | - | 3,000 |
| | Mission Aviation Fellowship | 1,500 | 1,000 |
| | Marie Curie Cancer Care | 2,000 | 1,000 |
| | Devon in Sight | 1,000 | 1,000 |
| | Mental Health Association | 2,000 | 2,000 |
| | Respite Association | 1,000 | 1,000 |
| | Ambitious About Autism | 1,000 | 1,000 |
| | Rowcroft Hospice | 2,000 | 2,000 |
| | Go! Sign | 1,000 | 1,000 |
| | Kids Konnect | 500 | 500 |
| | EMMS | 2,000 | 2,000 |
| | Mildmay Hospital | 1,000 | 1,000 |
| | Dentaaid | 1,000 | 1,000 |
| | Tenovus | 2,000 | 2,000 |
| | DEBRA | 2,000 | 2,000 |
| | I Can | 2,000 | 2,000 |
| | Tiny Tim | 1,000 | 1,000 |
| | Kingsmill Trust | 500 | 500 |
| | David Livingstone | 2,000 | 2,000 |
| | Enham Trust | 1,000 | 1,000 |
| | MEM | 1,000 | - |
| | The Dream Team | - | 500 |
| | Childrens Hospice SW | 2,000 | 2,000 |
| | Carers Trust | 2,000 | 2,000 |
| | Hearing Link | - | 500 |
| | Yedall Centre | 1,000 | 1,000 |
| | Step One | 1,000 | 1,000 |
| | The Salvation Army | 1,000 | 1,000 |
| | | <hr/> 57,000 | <hr/> 56,500 |

The Forest Hill Charitable Trust

Notes to the Financial Statements
For the year ended 5th April 2022

| | | | |
|---|--|-----------------|-----------------|
| 3 | Charitable Expenditure: | 2022 | 2021 |
| | Grants Payable (cont) | | |
| | Foreign Relief | | |
| | The Karen Hill Tribes Trust | 1,000 | 1,000 |
| | Soteria Trust | 1,000 | 1,000 |
| | Chernobyl Children in Need | 500 | 500 |
| | Safe Child Thailand | - | 1,000 |
| | Concern Worldwide | 2,000 | 2,000 |
| | Ethiopiaid | 1,000 | 1,000 |
| | Hand in Hand | 1,000 | 1,000 |
| | Hope Now (Ukraine) | 2,000 | - |
| | Y-Care International | - | 1,000 |
| | Christian Solidarity Worldwide | 2,500 | 2,500 |
| | Emerge Poverty Free | 1,000 | 1,000 |
| | Womankind Worldwide | 1,000 | - |
| | World Villages For Children | 1,000 | 1,000 |
| | The Peace and Hope Trust | 1,000 | 1,000 |
| | Novi Most | 1,000 | 1,000 |
| | Change a Chapter | 1,500 | 1,000 |
| | Christian Vision for Men Overseas | 2,000 | 2,000 |
| | CR2 EE (Ukraine) | 2,000 | - |
| | Project Hope | 1,000 | - |
| | United Mission to Nepal Hospitals Endowment Fund | 2,000 | 2,000 |
| | | <u>24,500</u> | <u>20,000</u> |
| | | <u>£187,500</u> | <u>£178,000</u> |

Although some organisations were given more than one grant, each of the grants were for the general purposes of the recipient organisation.

| | | | |
|---|--------------------------------|----------------|----------------|
| | Number of institutional grants | <u>130</u> | <u>129</u> |
| 4 | Governance costs: | 2022 | 2021 |
| | Investment Adviser Fees | 31,169 | 30,142 |
| | Accountancy Fees | 486 | 841 |
| | Independent Examination Fees | 300 | 335 |
| | | <u>£31,955</u> | <u>£31,318</u> |

5 **Taxation**

There is no charge to taxation arising in respect of any of the activities of the Charity by way of its Charitable status.

| | | | |
|---|--|-------------------|-------------------|
| 6 | Fixed Asset Investments: | 2022 | 2021 |
| | Market value brought forward at 6 April 2021 | 3,400,189 | 2,681,461 |
| | Less: Sale of shares | (779,591) | (1,110,163) |
| | Add: Net gain/(loss) on revaluation | (37,264) | 477,105 |
| | Gain/(Loss) on disposal of shares | 129,591 | 62,645 |
| | Purchase of shares | 591,458 | 1,289,141 |
| | Market value as at 5 April 2022 | <u>£3,304,383</u> | <u>£3,400,189</u> |

The Forest Hill Charitable Trust

Notes to the Financial Statements
For the year ended 6th April 2022

| 6 | Fixed Asset Investments continued: | 2022 | 2021 |
|--|------------------------------------|-------------------|-------------------|
| | Cost | Market Value | Market Value |
| | | | |
| Polar Capital Global Technology Fund | 58,217 | 139,348 | 169,896 |
| Baring European Select Fund I | - | - | 116,446 |
| Brown Advisory US Mid Cap Growth Fund | 41,649 | 75,404 | 139,839 |
| Coupland Cardiff Japan Alpha Fund | - | - | 61,243 |
| Gold Bullion Securities Ltd | - | - | 150,749 |
| Relx NV | 34,997 | 52,589 | 39,557 |
| UK Treasury Stock 1.25% | 138,442 | 151,138 | 143,664 |
| UK Treasury Stock 4.125% | - | - | 55,695 |
| Visa Inc Com Stock | 36,294 | 77,879 | 86,694 |
| Henderson UK Absolute Return Fund I | 87,320 | 93,395 | 93,395 |
| Marshall Wace Liquid Alpha UCITS Fund | 90,273 | 111,172 | 101,414 |
| Sony Corporation | 40,213 | 86,495 | 88,453 |
| London Stock Exchange Group Plc Ord | - | - | 68,666 |
| UK Treasury Stock 0.125% | - | - | 57,934 |
| Sequoia Economic Infrastructure Income Fund | 78,833 | 74,983 | 76,152 |
| Schroder Asian Income Fund Z £ Inc | 87,922 | 111,748 | 111,501 |
| Fidelity Emerging Markets Focus Fund W | 67,558 | 91,608 | 96,294 |
| Lazard Rathmore Alternative Fund | 86,936 | 113,753 | 111,169 |
| Microsoft Corp Com | 32,290 | 83,237 | 80,613 |
| Alphabet Inc C Shares | 41,476 | 97,128 | 72,066 |
| Lyxor Tiedemann Arbitrage Strategy Fund I | 90,029 | 98,387 | 95,733 |
| Mondelez International Inc | 47,057 | 53,019 | 46,552 |
| CG Portolio Dollar Fund | 149,820 | 155,992 | 131,431 |
| iShares US\$ TIPS ETF | 121,945 | 127,865 | 93,658 |
| UK Treasury Stock 1.625% | 89,340 | 83,713 | 89,068 |
| Muzinick Global Short Duration Fund | - | - | 67,020 |
| Liontrust Special Situations Fund | 79,285 | 94,090 | 90,500 |
| Worldwide Healthcare Trust Plc | 53,323 | 49,313 | 56,025 |
| Hipgnosis Songs Fund Ltd | 35,290 | 38,755 | 39,714 |
| TwentyFour Abs Return Credit Fund AQG £ Inc | 108,749 | 104,507 | 108,360 |
| Alibaba Group Holding ADR | - | - | 52,196 |
| Next Plc | 35,086 | 36,326 | 47,855 |
| Intuit Inc | 38,617 | 56,917 | 54,977 |
| Compass Group Plc Ord 11.05p | 44,344 | 51,677 | 46,935 |
| Allianz All China Equity Fund W6 £ Inc (Lux) | 52,224 | 42,359 | 52,617 |
| Schroders Energy Transition Fund £ Inc | 92,754 | 93,942 | 96,498 |
| Rio Tinto Plc Ord 10p | 49,448 | 50,792 | 45,496 |
| JPMorgan Chase Com US\$1.00 | 46,589 | 46,931 | 50,833 |
| Thermo Fisher Scientific Inc US\$1.00 | 44,913 | 55,863 | 41,868 |
| Spyglass US Growth Fund F US\$ Inc (Ireland) | - | - | 34,045 |
| Intuitive Surgical Inc US\$0.001 | 42,142 | 54,323 | 44,071 |
| Linde Plc | 45,922 | 55,377 | 46,186 |
| Sika AG | 46,501 | 58,504 | 47,111 |
| TJX Companies Inc | 65,471 | 61,376 | - |
| iShares | 63,750 | 64,860 | - |
| BH Absolute Return Government Bond | 73,000 | 77,373 | - |
| KLS Arete Macro Fund | 30,121 | 28,526 | - |
| Netflix Inc US\$0.001 | 45,652 | 29,080 | - |
| Invesco Physical Gold ETC US\$ (Ireland) | 173,452 | 188,798 | - |
| Union Pacific US\$2.50 | 49,587 | 53,040 | - |
| Vinci SA | 35,074 | 32,801 | - |
| | <u>£2,771,905</u> | <u>£3,304,383</u> | <u>£3,400,189</u> |

All the above investments are listed on a recognised stock exchange

The Forest Hill Charitable Trust

Notes to the Financial Statements
For the year ended 5th April 2022

| | | | |
|---|---------------------------------------|-------------------|-------------------|
| 7 | Creditors: | | |
| | Falling due within one year | | |
| | Accountancy Fees | <u>£1,002</u> | <u>£1,176</u> |
| 8 | Funds: | | |
| | Unrestricted Income Funds: | | |
| | Balance brought forward | 3,665,338 | 3,300,429 |
| | Net Incoming Resources for the period | <u>(88,354)</u> | <u>364,909</u> |
| | Balance carried forward | <u>£3,576,984</u> | <u>£3,665,338</u> |

The fund includes unrealised gains on investments of £532,477 (2021: £550,446)

9 **Restricted and Unrestricted Funds:**

All assets and liabilities relate to unrestricted funds.

10 **Related Party Transactions and Trustee's Expenses and Remuneration:**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil). No entries have been made in the financial statements to reflect this as the amount cannot be quantified. No trustee expenses were incurred in the year (2021: £nil).

There have been no related party transactions in the reporting period that require disclosure.

