

HINCHLEY CHARITABLE TRUST

England & Wales · Charity number 1108412

Details

Status Registered

Legal form Charitable company

Company number [05353283](#)

Registered 2005-03-03

Register [View on the Charity Commission register](#)

Contact

Address East Cottage
Chantry Road
Harrow
Middlesex
HA3 6NT

Phone 01926423626

Email info@hinchleycharitabletrust.org.uk

Website www.hinchleycharitabletrust.org.uk

Activities

Objects: THE GENERAL PURPOSES OF SUCH CHARITABLE BODIES OF FOR SUCH OTHER PURPOSES AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE AS SHALL BE EXCLUSIVELY CHARITABLE.

Activities: Our activities are principally that of a grant making trust. We work closely with the organisations we support which may include providing advice and guidance on areas relating to their activities. The Trustees adopt a proactive approach to grant making meaning unsolicited applications are usually unable to be supported.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£106,101	£172,238	-	-
2024-06-30	£92,983	£175,590	-	-
2023-06-30	£167,983	£175,590	-	-
2022-06-30	£153,206	£221,837	-	-
2021-06-30	£151,187	£293,325	-	-

Trustees

Name	Role	Appointed
DR BRIAN STANLEY	Chair	
Cameron Luke Howes		2024-04-20
David Jack Leeds		2024-04-20
Dr Nina Kurlberg		2026-02-02
John David Levick		
Rebecca Helen Corbett		2014-02-10
Sarah Coralie Smith		2021-11-20

HINCHLEY CHARITABLE TRUST

England & Wales - Charity number 1108412

Accounts

**HINCHLEY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Registered Company No. 05353283

Registered Charity No. 1108412

<http://www.hinchleycharitabletrust.org.uk/>

Report and Financial Statements

for

Year ending 30 June 2025

Annual Report

The Trustees present their Annual Report together with the financial statements of Hinchley Charitable Trust (“HCT”) for the year 1 July 2024 to 30 June 2025.

The Annual Report serves the purposes of both a Trustees’ Report and Directors’ Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company’s governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 has been omitted.

1. OBJECTIVES AND ACTIVITIES

Hinchley Charitable Trust (“HCT”) was incorporated as a company limited by guarantee on 4 February 2005 and registered as a charity on 3 March 2005. The legal objects of HCT are: “the general purposes of such charitable bodies or for such other purposes as the Trustees may from time to time decide as shall be exclusively charitable” (the Objects).

HCT is a grant-making charity. Through its grants and partnerships with its beneficiaries it supports a variety of charitable activities in the United Kingdom that match HCT’s strategic priorities. The Trustees give particular emphasis to activities relating to the spread of the Christian faith and its potential benefits for disadvantaged communities. HCT aims to maximise the capacity of its grant recipients to make a transformative contribution to the spiritual and social well-being of human communities and persons in the United Kingdom and overseas. The Trustees are particularly keen to support smaller charities where a grant can make a significant difference to the work of such charities.

HCT focuses on the following four main categories of activity. The Trustees have adopted a policy of normally making no more than four grants per annum in each of these four areas:

- Christian organisations engaged in holistic mission
- Christian organisations at work in the public sphere
- Christian leadership training
- Christian work among young people

The main activities of HCT during the year ending 30 June 2025 were:

- a. Undertaking rigorous review of applications from registered or recognised charities whose activities correspond to the main categories of charitable work that the Trustees have identified.
- b. Providing and regularly monitoring grants to registered or recognised charities whose activities have been deemed by the Trustees to have a fit with the objects and strategic priorities of HCT.
- c. By face-to-face and online meetings and regular communication, developing

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medium to long-term strategic relationships with its beneficiaries in order to promote commonality of vision.

- d. Managing the assets of HCT in order to sustain its grant-making capacity.
- e. Keeping under review the asset distribution of HCT's investments.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of HCT, its grant-making and future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. HCT delivers public benefit through the organisations to which grants are given.

During the year 4 formal meetings of the Trustees were held in person on 9th November 2024 and 12th April 2025, and online on 11th February 2025 and 24th June 2025. The Trustees also conferred at other times by telephone, email, and at informal meetings.

2. ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees made 16 grants to 16 different charitable organisations amounting to £146,500 (2024: 18 grants totalling £157,414). The majority of these had received previous grants from HCT. This pattern reflects HCT's policy to form on-going relationships with its recipient charities over a period of several years. No grants were made to individuals.

During the year the following 10 organisations were recipients of grants of £10,000 or more:

Youthscape	£10,000
Christians in Parliament	£15,000
Growing Hope	£15,000
A Rocha UK	£10,000
Orchards	£10,000
SAT-7	£10,000
Christians in Politics	£10,000
Faraday Institute	£11,000
WPCA	£10,000
Thrive Youth Ministries	£10,000

There were also 5 smaller grants of between £6,000 and £9,000 each.

Through its grant-making activity during the year HCT believes it has made a strategic difference to its beneficiaries and hence to the wider good of society, both in the United Kingdom and overseas.

Below is an example of projects that have received grants from HCT in the past year:

A Rocha UK

A Rocha UK is a Christian charity working to protect and restore the natural world and committed to equipping Christians and churches in the UK to care for the environment.

Hinchley is supporting the Strengthening Christian Environmental Leadership programme. This project aims to accelerate UK action on the ecological crisis, especially climate change and biodiversity loss, by accelerating the considerable potential contribution of Christians and Churches. It will achieve this through establishing, equipping and linking up a broad cohort of

Hinchley Charitable Trust Annual Report and Accounts 2024 to 2025

Christian environmental leaders, to drive relevant actions at local, denominational and national level.

3. Risk Management and Assessment

The Trustees have adopted the following risk policy:

1. INVESTMENT RISK

HCT manages investment risk through a bespoke investment portfolio with Rathbones (incorporating Investec) and three managed investment funds to provide a balance across equities, bonds and property.

2. RISKS TO CASH FUNDS

HCT's cash balances are held in a bank and in Rathbones, to ensure diversification of risk to the current cash funds held.

3. RISKS IN GRANT-MAKING

All new charities being considered for grants by the Trustees are carefully investigated as to their financial soundness and suitability. Formal acknowledgement of all grants is required from all supported charities.

Overall, the Trustees have examined the major governing, operational and financial risks to which HCT is exposed and, having considered the likelihood of those risks, confirm that systems have been established to mitigate these risks.

3.1 Related Parties

There were no grants made this financial year which had any link to any of the employees or Trustees of HCT.

3.2 Statement of Directors' (Trustees') Responsibilities

The Trustees (who are also Directors of HCT for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP (FRS102);
- c. Make judgements and accounting estimates that are reasonable and prudent;
- d. State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Hinchley Charitable Trust Annual Report and Accounts 2024 to 2025

The Trustees as Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

3.3 Small Company Declaration

The financial statements appended to this report have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standards (FRS)102.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

HCT is a charitable company limited by guarantee, incorporated on 4 February 2005 and registered as a charity on 3 March 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

HCT operates through meetings and regular correspondence of the Trustees, who are also the Directors of the company. All decisions are taken by the Trustees. Responsibility for financial management is delegated to one Trustee who draws on the support of other Trustees as necessary. Day-to-day administration of HCT is in the hands of a part-time salaried administrator, who is the Company Secretary.

The Trustees are appointed by existing Trustees. In identifying potential new Trustees, the existing Trustees look to bring in people with experience in the Not-for-Profit Sector to complement existing experience and knowledge. The Trustees are conscious of the need to provide for the future management of HCT by the appointment and training of new Trustees from time to time. All the existing Trustees have experience of the charity sector either as Trustees or as employees of other charities, and one has held a senior paid position within a charity. Training is gained through these other charities plus attendance by individual Trustees at conferences and seminars usually but not exclusively sponsored by the Trustees' professional advisors. A record of training is maintained and reviewed to ensure a balance of expertise is held by the Trustees overall. In the light of training received, the Trustees will consider whether additional training is required for the Trustees as a whole.

HCT follows a robust policy of Trustees being required to declare interest and abstain from decision-making whenever grants are being considered to a charity in which a Trustee has an interest.

5. FINANCIAL REPORT

HCT relies on its investment portfolio to both provide its income and to provide capital gains to fund its grant making activities and costs. During 2024 to 2025 investment income of £106,094 was generated. The difficult capital markets particularly reflecting the impact of tariffs by the United States meant there was a loss on the investment portfolio of £50,068. The performance was also impacted by our ethical approach which meant HCT did not hold better performing parts of the market including oil, gas and mineral extraction.

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HCT made grants during the year of £146,500 similar to the previous year. Other costs were down mainly due to reduced staff costs reflecting the handover period between staff last year.

As HCT has an expendable endowment the Trustees have agreed to draw on the endowment to meet current needs. During the year £40,000 was drawn from the capital to maintain the level of grants. The Trustees review the budget for grants each year recognising the overall financial position of the Trust.

Reserves

The level of unrestricted reserves fell to £12,168 against required reserves of £24,341, giving cover of 50%. This is considered acceptable by the Trustees given HCT has flexibility because it has an expendable endowment and total cash resources of £27,527. Transfers are expected during the coming year to increase the reserves and also reflecting the Trustees adopting a total return in its revised Statement of Investment Principles.



.....
Mr John Levick

Trustee

Company Number: 05353283

Date: 5 February 2026

6. REFERENCE AND ADMINISTRATIVE DETAILS

6.1 General

Charity Name: Hinchley Charitable Trust
Charity Number 1108412
Company Number 05353283
Principal and Registered Office East Cottage, Chantry Road, Harrow, HA3 6NT
Website <http://www.hinchleycharitabletrust.org.uk/>
Company Secretary Mrs Milandeep Chander-Abraham

6.2 Board of Trustees

The Trustees, who are also the Directors under the Companies Act 2006, who served during the period to the date of signing this report, were:

Prof Brian Stanley (Chairman)
Mrs Rebecca Corbett
Mr John Levick (Treasurer)
Mr Roger Northcott
Ms Sarah Smith
Mr David Leeds
Mr Cameron Howes

6.3 Advisors to the Charity

Solicitors: TWM Solicitors LLP
7-9 Queens Road, Wimbledon SW19 8NG

Bankers: CAF Bank Ltd
25 King's Hill Avenue
West Malling
Kent
ME19 4JQ

Investment Managers: Rathbones Investment Management Ltd.
30 Gresham Street London EC2V 7QN

CCLA Investment Management Ltd,
One Angel Lane, London EC4R 3AB

Epworth Investment Fund for Charities
9 Bonhill Street, London EC2A 4PE

Independent Examiners: Wende Hubbard, Burgis & Bullock
23 - 25 Waterloo Place,
Leamington Spa, CV32 5LA

Hinchley Charitable Trust Annual Report and Accounts 2024 to 2025

Independent Examiner's Report to the Trustees of Hinchley Charitable Trust

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 June 2025.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS102). methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *W A Hubbard*

Dated: 5th February 2026

Wende Hubbard FCCA
Burgis & Bullock
23 -25 Waterloo Place
Leamington Spa
CV32 5AL

Statement of Financial Activities
(including summary income and expenditure account)
For the year ending 30 June 2025

	Notes	Unrestricted funds	Endowment funds	Total funds
Income and Endowments from:				
Investment Income	2	106,094	0	106,094
Other		0	7	7
Total income		106,094	7	106,101
Expenditure on:				
Raising Funds	3	(611)	(12,383)	(12,994)
Charitable Activities:				
Grants	4	(146,500)	0	(146,500)
Other	5	(12,744)	0	(12,744)
Total expenditure		(159,855)	(12,383)	(172,238)
Net income / (expenditure) resources before transfer		(53,761)	(12,376)	(66,137)
Transfers between Funds	7	40,000	(40,000)	0
Gains / (losses) on investment assets		0	(3,569)	(3,569)
Unrealised gains/(losses) on investment assets		0	(46,499)	(46,499)
Net movement in funds		(13,761)	(102,444)	(116,205)
Total funds brought forward		25,929	4,194,161	4,220,090
Total funds carried forward		12,168	4,091,717	4,103,885

Statement of Financial Activities
(including summary income and expenditure account)
For the year ending 30 June 2024

	Notes	Unrestricted Funds	Endowment Fund	Total Funds
<i>Income and Endowments from:</i>				
Investment Income	2	115,066	0	115,066
Other		0	0	0
Total income		115,066	0	115,066
<i>Expenditure on:</i>				
Raising Funds	3	0	(11,863)	(11,863)
Charitable Activities:				
Grants	4	(157,414)	0	(157,414)
Other	5	(14,219)	0	(14,219)
Total expenditure		(171,633)	(11,863)	(183,496)
Net income / (expenditure) resources before transfer		(56,567)	(11,863)	(68,430)
Transfers between Funds	7	52,180	(52,180)	0
Gains / (losses) on investment assets		0	48,314	48,314
Unrealised gains/(losses) on investment assets		0	290,212	290,212
Net movement in funds		(4,387)	274,483	270,096
Total funds brought forward		30,316	3,919,678	3,949,994
Total funds carried forward		25,929	4,194,161	4,220,090

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2025

Balance Sheet as at 30 June 2025		2025	2024
Fixed assets			
Investment Portfolio	11	3,513,589	3,610,572
Property Funds	11	<u>435,320</u>	<u>425,043</u>
Total Fixed assets		3,948,909	4,035,615
Current assets			
Bank balances	12	27,527	46,065
Debtors	13	<u>130,567</u>	<u>140,710</u>
Total Current assets		158,094	186,775
Liabilities			
Creditors falling due within a year	14	<u>(3,118)</u>	<u>(2,300)</u>
Total Liabilities		(3,118)	(2,300)
Net Assets		4,103,885	4,220,090
Net Assets			
Deficit for year before gains and losses		(69,706)	(68,430)
Balance brought forward		4,220,090	3,949,994
Gains/(losses) on investment assets		<u>(46,499)</u>	<u>338,526</u>
Total Net Assets		4,103,885	4,220,090
The Funds of the Charity			
Unrestricted	16	12,168	25,929
Restricted	16	0	0
Endowment	16	<u>4,091,717</u>	<u>4,194,161</u>
Total Charity Funds		4,103,885	4,220,090

The notes on pages 12 to 19 form part of these financial statements.

For the year ending 30 June 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime. The financial statements were approved by the Trustees and authorised for distribution on and signed on its behalf by:



.....
Mr John Levick

Trustee

Company Number: 05353283

Date: 5 February 2026

Notes to the Accounts

1. Accounting policies

General information

Hinchley Charitable Trust (HCT) is a charitable company registered in England and Wales. The address of the principal office is given in section 6 of the trustees' report. The principal activity of the trust is the award of grants in furtherance of charitable purposes.

Basis of Preparation

The charity accounts have been prepared under the historical cost convention modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The charity prepares its financial statements in accordance with the charity's memorandum and articles of association, the 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 (FRS102) (effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011

Hinchley Charitable Trust constitutes a public benefit entity as defined by FRS102.

Currency

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

Prior period restatement

The prior year comparatives have been restated to reflect the fact that bank accounts amounting to £2,035, previously disclosed within cash at bank and in hand, have been reclassified as fixed asset investments, on the basis that they make up part of the fixed asset investment portfolio.

Going concern

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the HCT's resources and the current economic challenges facing both HCT and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Investment management fees are charged to the endowment fund.

Pensions

All staff earning more than the minimum level are offered the opportunity to join a pension scheme. HCT provides this through Nest. HCT provides an employer contribution of 5% to match the contribution of employees and is above the minimum required under auto enrolment regulations.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are shown in the heading 'gains/(losses) on investments' in the Statement of Financial Activities.

Cash and cash equivalents

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the charitable purposes of HCT. Restricted funds are funds to be used in accordance with specific restrictions imposed by donors or which have been raised by HCT for particular purposes. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds represent those assets which formed the capital base of HCT principally held in the form of investments, along with subsequent gains, or losses. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as restricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund. The Trustees have discretion to expend the endowment in furtherance of the charitable purposes should they determine to do so.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently measured at amortised cost less any impairment.

Critical accounting estimates and judgement

In the application of the HCT's accounting policies, the Trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Recoverable value of debtors

HCT makes an estimate of the recoverable value of debtors. When assessing impairment of debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2025

Analysis of income and expenditure

			Total			Total
	Unrestricted	Endowment	2025	Unrestricted	Endowment	2024
2. INCOME						
Investment Income - Dividends						
Dividends	74,135	0	74,135	76,083	0	76,083
Property Funds	20,523	0	20,523	27,922	0	27,922
Total	94,658	0	94,658	104,005	0	104,005
Investment Income - Interest						
Bank Interest	245	0	245	1,677	0	1,677
Bonds	10,338	0	10,338	9,078	0	9,078
Other interest	853	0	853	306	0	306
Total	11,436	0	11,436	11,061	0	11,061
Other Income						
Other Income	0	7	7	0	0	0
INCOME TOTAL	106,094	7	106,101	115,066	0	115,066

			Total			
	Unrestricted	Endowment	2025	Unrestricted	Endowment	2024
EXPENDITURE						
3 a Cost of generating funds - Investment management costs						
Investment Fees	0	12,383	12,383	0	11,863	11,863
Total	0	12,383	12,383	0	11,863	11,863
3 b Cost of generating funds - Other						
Property costs	611	0	611	0	0	0
Total	611	0	611	0	0	0
Total Cost of Generating Funds	611	12,383	12,994	0	11,863	11,863

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2025

EXPENDITURE

4 Grants			2025	2024
	Unrestricted	Endowment	Total	Unrestricted and total
Grants - Holistic Christian Mission in Communities				
A Rocha	10,000	0	10,000	0
Growing Hope	15,000	0	15,000	0
Karis Neighbour Scheme	0	0	0	12,000
Orchards	10,000	0	10,000	0
Parish Nursing Ministries UK	7,000	0	7,000	10,000
Saltbox	0	0	0	7,500
SAT-7 UK	10,000	0	10,000	10,000
Willowfield Parish Community Association	10,000	0	10,000	10,000
Total	62,000	0	62,000	49,500
Grants – Christian Influence in the Public Sphere				
Christians in Parliament	15,000	0	15,000	0
Christians in Politics	10,000	0	10,000	10,000
Faraday Institute for Science and Religion	0	0	0	11,000
Theos	0	0	0	11,414
Total	25,000	0	25,000	32,414
Grants – Equipping Christian Leaders				
Centre for Theology & Community	0	0	0	7,500
Faraday Institute for Science and Religion	11,000	0	11,000	0
New Wine Ireland	0	0	0	5,000
Solomon Academic Trust	0	0	0	10,000
Total	11,000	0	11,000	22,500
Grants – Christian Youth Organisations				
acet UK (Esteem)	0	0	0	10,000
Innovista International	6,000	0	6,000	6,000
Mount Merrion	7,500	0	7,500	0
PACE	9,000	0	9,000	0
South West Youth Ministries	0	0	0	10,000
Sports Chaplaincy	0	0	0	5,000
Sutton Schools Work	6,000	0	6,000	6,000
Thrive Youth Ministries	10,000	0	10,000	6,000
Youthscape	10,000	0	10,000	10,000
Total	48,500	0	48,500	53,000
Total Grants	146,500	0	146,500	157,414

5 Other Costs

Charitable Activities – Support Costs

Bank Charges	60	0	60	60
Office Costs	570	0	570	378
Staff Pay	8,214	0	8,214	9,461
Subscriptions	0	0	0	280
Travel	0	0	0	42
Website & Publicity	31	0	31	195
Total	8,875	0	8,875	10,416

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2025

	Unrestricted	Endowment	2025 Total	2024
Governance costs				
Independent Examination Fees	2,220	0	2,220	1,900
Insurance	186	0	186	164
Trustee Travel	891	0	891	1,252
Trustee Meetings	465	0	465	391
Trustee Other Costs	107	0	107	96
Total	3,869	0	3,869	3,803
Total Other Costs	12,744	0	12,744	14,219

	Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total
6 Analysis of Expenditure on Charitable Activities				
Grant Making	0	146,500	8,874	155,374
7 Transfers				
Transfers between funds in	40,000	0	40,000	69,820
Transfers between funds out	0	(40,000)	(40,000)	(69,820)
Total	40,000	(40,000)	0	0

8 Trustee Remuneration and Expenses

No trustee received any remuneration during the period. 7 trustees (2024: 6) were reimbursed expenses in the year totalling £1,065 (2024: £1,523).

9 Key Management and employees

Key Management Personnel include the Trustees and Senior Management. The total employee benefits of HCT's Key Management Personnel were £8,213 (2024 £9,461).

Gross pay:	£7,791
Employer NI:	£0
Employer Pension contribution	£422

The Company Secretary is the only member of staff whose sole benefit is the salary shown above.

No individual received remuneration in excess of £60,000

10 Taxation

The charitable company is exempt from tax on its charitable activities.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2025

11 Fixed asset investments

2025			
	£	Cash	Total
	Quoted investments		
At market value			
At 01 July 2024	4,033,580	2,035	4,035,615
Purchased at cost	284,262	(284,262)	0
Sale proceeds	(357,449)	357,449	0
Realised gain /loss on disposal	(3,569)	0	(3,569)
Unrealised gain on revaluation	(46,499)	0	(46,499)
Investment Management Fees	0	(12,383)	(12,383)
Cash withdrawn	0	(25,000)	(25,000)
Increase/(decrease) in cash held	0	745	745
At 30 June 2025	3,910,325	38,584	3,948,909
Historical cost			
At 30 June 2025	3,271,811		

Fixed asset investments

2024			
	£	Cash	Total
	Quoted investments	as restated	
At market value			
At 01 July 2023	3,699,470	9,482	3,708,952
Purchased at cost	876,931	(876,931)	0
Sale proceeds	(881,358)	881,358	0
Realised gain /loss on disposal	48,324	0	48,324
Unrealised gain on revaluation	290,213	0	290,213
Investment Management Fees	0	(11,863)	(11,863)
Cash withdrawn	0	0	0
Increase/(decrease) in cash held	0	(11)	(11)
At 30 June 2024	4,033,580	2,035	4,035,615
Historical cost			
At 30 June 2024	3,291,669		

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2025

12. Cash at bank and in hand

	2025	2024 as restated
CafBank General	21,016	34,748
CafBank Gold	6,511	11,317
Total for Cash at bank and in hand	27,527	46,065

13. Debtors

Amounts recoverable within 12 months

Interest Accruals	3,171	3,252
Loan to The Bridge	10,320	9,804
Other Debtors	0	0
Total for Debtors	13,491	13,056

Amounts recoverable over 12 months

Loan The Bridge	117,076	127,654
Total for Debtors	130,567	140,710

The loan to The Bridge is an interest free loan with an expected repayment by monthly instalments over 20 years from December 2021, although subject to a review after 5 years. The loan has been made in furtherance of the charity's purposes.

14. Creditors: Amounts falling due in one year

Accruals	(2,300)	(2,300)
Other creditors	(818)	0
Total for Creditors: Amounts falling due in one year	(3,118)	(2,300)

15 Analysis of Net Assets between Funds

2025	Unrestricted	Endowment	Total
Investments	0	3,948,909	3,948,909
Current Assets	15,286	142,808	158,094
Current Liabilities	(3,118)	0	(3,118)
Total	12,168	4,091,717	4,103,885
2024 – as restated	Unrestricted Fund	Endowment	Total
Investments	0	4,035,615	4,035,615
Current assets	28,229	158,546	186,775
Current liabilities	(2,300)	0	(2,300)
Total	25,929	4,194,161	4,220,090

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2025

16 Summary of Fund movements

	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
2025						
General	25,929	106,094	(159,855)	0	40,000	12,168
Endowment	4,194,161	7	(12,383)	(50,068)	(40,000)	4,091,717
Total	4,220,090	106,101	(172,238)	(50,068)	0	4,103,885
	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
2024						
General	30,316	115,066	(171,633)	0	52,180	25,929
Endowment	3,919,678	0	(11,863)	338,526	(52,180)	4,194,161
Total	3,949,994	115,066	(183,496)	338,526	0	4,220,090

General Fund represents unrestricted funds.

Endowment Funds are the original endowment plus accumulated capital gains. The Endowment is expendable.

17 Related Party Transactions

No related party transactions have been noted during the year. All other transactions with Trustees have been noted at notes 7 and 8

18 Pensions

A pension has been set up through NEST to provide a pension for the Trust's member of staff. The previous administrator chose not to join the scheme. The current administrator has joined the scheme. Contributions are 5% of gross pay for both employer and employee.

19. Post Balance Sheet Events

None.

HINCHLEY CHARITABLE TRUST

England & Wales - Charity number 1108412

Accounts

**HINCHLEY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Registered Company No. 05353283

Registered Charity No. 1108412

<http://www.hinchleycharitabletrust.org.uk/>

Report and Financial Statements

for

Year ending 30 June 2024

Hinchley Charitable Trust Annual Report and Accounts 2023 to 2024

Annual Report

The Trustees present their Annual Report together with the financial statements of Hinchley Charitable Trust (“HCT”) for the year 1 July 2023 to 30 June 2024.

The Annual Report serves the purposes of both a Trustees’ Report and Directors’ Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company’s governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 has been omitted.

1. OBJECTIVES AND ACTIVITIES

Hinchley Charitable Trust (“HCT”) was incorporated as a company limited by guarantee on 4 February 2005 and registered as a charity on 3 March 2005. The legal objects of HCT are: “the general purposes of such charitable bodies or for such other purposes as the Trustees may from time to time decide as shall be exclusively charitable” (the Objects).

HCT is a grant-making charity. Through its grants and partnerships with its beneficiaries it supports a variety of charitable activities primarily in the United Kingdom, and also overseas in exceptional cases that match HCT’s strategic priorities. The Trustees give particular emphasis to activities relating to the spread of the Christian faith and its potential benefits for disadvantaged communities. HCT aims to maximise the capacity of its grant recipients to make a transformative contribution to the spiritual and social well-being of human communities and persons in the United Kingdom and overseas. The Trustees are particularly keen to support smaller charities where a grant can make a significant difference to the work of such charities.

HCT focuses on the following four main categories of activity. The Trustees have chosen to support these in broadly the proportions indicated, and have adopted a policy of normally making no more than four grants per annum in each of these four areas:

- Christian organisations engaged in holistic mission 40%
- Christian organisations at work in the public sphere 20%
- Christian leadership training 20%
- Christian work among young people 20%

The main activities of HCT during the year ending 30 June 2024 were:

- a. Undertaking rigorous review of applications from registered or recognised charities whose activities correspond to the main categories of charitable work that the Trustees have identified.
- b. Providing and regularly monitoring grants to registered or recognised charities whose activities have been deemed by the Trustees to have a fit with the objects and strategic priorities of HCT.
- c. By video-conferencing, face-to-face meetings and regular communication, developing medium to long-term strategic relationships with its beneficiaries in order to promote

Hinchley Charitable Trust Annual Report and Accounts 2023 to 2024

commonality of vision.

- d. Managing the assets of HCT in order to sustain its grant-making capacity.
- e. Keeping under review the asset distribution of HCT's investments.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of HCT, its grant-making and future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. HCT delivers public benefit through the organisations to which grants are given.

During the year formal meetings of the Trustees were held in person on 14 October 2023 and 20 April 2024, and online on 29 February 2024. The Trustees also conferred at other times by telephone, email, and at informal meetings.

2. ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees made 18 grants to 18 different charitable organisations amounting to £157,414 (2023: 18 grants totalling £146,914). All 18 charities had received previous grants from HCT, this pattern reflects HCT's policy to form on-going relationships with its recipient charities over a period of several years. No grants were made to individuals.

During the year the following 11 organisations were recipients of grants of £10,000 or more:

acet UK esteem	£10,000
Christians in Politics	£10,000
Karis Neighbourhood Scheme	£12,000
Parish Nursing Ministries UK	£10,000
SAT-7 UK	£10,000
South West Youth Ministries	£10,000
The Centre for Muslim-Christian Studies	£10,000
The Faraday Institute for Science and Religion	£11,000
Theos	£11,414
Willowfield Parish Community Association	£10,000
Youthscape	£10,000

There were 7 regular grants all between £5,000 and £7,500 each.

Through its grant-making activity during the year HCT believes it has made a strategic difference to its beneficiaries and hence to the wider good of society, both in the United Kingdom and overseas.

For example:

SAT-7 UK

'Thank you so much for your generous gift of £10,000. Your care and compassion sustain and grow our ministry year by year advancing God's kingdom across the MENA [Middle East and North Africa] even in the most challenging areas. Thank you for your precious gospel partnership with SAT-7.'

Programme for Applied Christian Education (PACE)

'Thank you very much for your generous donation of £9,000 for our work in schools across Bournemouth, Poole and Christchurch. We are very grateful for your support and the funds. Thank you for being a part of what we are able to do in our local schools. Your support is greatly appreciated and will make a real difference.'

Hinchley Charitable Trust Annual Report and Accounts 2023 to 2024

acet UK (esteem)

'We greatly appreciate and value your support and partnership. Through your generosity we have established a network of 280 educators who are impacting the lives of over 85,000 young people across the UK. We are truly grateful for this collaboration which has impacted individuals, families and communities.'

Parish Nursing

'We are grateful to the trustees of the Hinchley Charitable Trust for their support - this cannot be underestimated within the challenging context many charities find themselves. It allows us the security to continue to invest time adjusting and delivering the new Preparation for Parish Nursing Practice course.'

3. Risk Management and Assessment

The Trustees have adopted the following risk policy:

1. INVESTMENT RISK

HCT manages investment risk through a bespoke investment portfolio with Rathbones (incorporating Investec) and three managed investment funds to provide a balance across equities bonds and property.

2. RISKS TO CASH FUNDS

HCT's cash balances are held in a bank and in Rathbones, to ensure diversification of risk to the current cash funds held.

3. RISKS IN GRANT-MAKING

All new charities being considered for grants by the Trustees are carefully investigated as to their financial soundness and suitability. Formal acknowledgement of all grants is required from all supported charities.

Overall, the Trustees have examined the major governing, operational and financial risks to which HCT is exposed and, having considered the likelihood of those risks, confirm that systems have been established to mitigate these risks.

3.1 Related Parties

Sarah Smith was an employee of acet UK (esteem) during some of the year. She took no part in writing the report submitted to HCT on 14 October 2023 on the grant which acet UK (esteem) had previously received from HCT. There were no grants made this financial year which had any link to any of the employees or Trustees of HCT.

3.2 Statement of Directors' (Trustees') Responsibilities

The Trustees (who are also Directors of HCT for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP (FRS102);
- c. Make judgements and accounting estimates that are reasonable and prudent;

Hinchley Charitable Trust Annual Report and Accounts 2023 to 2024

- d. State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees as Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

3.3 Small Company Declaration

The financial statements appended to this report have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standards (FRS)102.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

HCT is a charitable company limited by guarantee, incorporated on 4 February 2005 and registered as a charity on 3 March 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

HCT operates through meetings and regular correspondence of the Trustees, who are also the Directors of the company. All decisions are taken by the Trustees. Responsibility for financial management is delegated to one Trustee who draws on the support of other Trustees as necessary. Day-to-day administration of HCT is in the hands of a part-time salaried administrator, who is the Company Secretary. During this year, there was a change of Administrator as Mrs Liz Daniel, retired on grounds of health. The new administrator, Mrs Millie Chander-Abraham, took on the role in April whilst allowing a significant period of handover.

The Trustees are appointed by existing Trustees. In identifying potential new Trustees, the existing Trustees look to bring in people with experience in the Not-for-Profit Sector to complement existing experience and knowledge. The Trustees are conscious of the need to provide for the future management of HCT by the appointment and training of new Trustees from time to time. All the existing Trustees have experience of the charity sector either as Trustees or as employees of other charities, and one has held a senior paid position within a charity. Training is gained through these other charities plus attendance by individual Trustees at conferences and seminars usually but not exclusively sponsored by the Trustees' professional advisors. A record of training is maintained and reviewed to ensure a balance of expertise is held by the Trustees overall. In the light of training received, the Trustees will consider whether additional training is required for the Trustees as a whole. Two new Trustees, Mr David Leeds and Mr Cameron Howes, were appointed at the meeting on 14 October 2023, to take effect from the meeting on 20 April 2024.

HCT follows a robust policy of Trustees being required to declare interest and abstain from decision-making whenever grants are being considered to a charity in which a Trustee has an interest.

Hinchley Charitable Trust Annual Report and Accounts 2023 to 2024

5. FINANCIAL REPORT

Following small investment gains in 2022 to 2023 reflecting the wider economic situation and rising interest rates, the investment portfolio which provides the income for HCT increased by a net £334,110 in 2023 to 2024. With income from dividends and interest of £115,066 total return was £449,176. This provided a total return of 10% which exceeded the overall target return of CPI +3% (5%)

Investment income rose in part from some assets being switched from equities to bonds, benefitting from increased yields. Investment income was up by £22,083 year on year reversing the fall in 2022 to 2023. Grants paid were up by £10,500 as the Trustees maintained their target of making grants of around £150,000 per annum but also responded to good grant applications.

Costs of running HCT were down as the consultancy spend in 2022 to 2023 was not repeated.

As HCT has an expendable endowment the Trustees have agreed to draw on the endowment to meet current needs. During the year £61,000 was drawn from the capital to maintain the level of grants. The Trustees review the budget for grants each year recognising the overall financial position of the Trust.

Reserves

The level of unrestricted reserves risen to £25,929 against required reserves of £23,938, giving cover of 108%. This is considered appropriate by the Trustees given HCT has flexibility because it has an expendable endowment and total cash resources of £48,100. Transfers are expected during the coming year to maintain reserves and also reflecting the Trustees adopting a total return in its revised Statement of Investment Principles.



JOHN HORNE
TRUSTEE

11 February 2025

Hinchley Charitable Trust Annual Report and Accounts 2023 to 2024

6. REFERENCE AND ADMINISTRATIVE DETAILS

6.1 General

Charity Name: Hinchley Charitable Trust
Charity Number 1108412
Company Number 05353283
Principal and Registered Office East Cottage, Chantry Road, Harrow, HA3 6NT
Website <http://www.hinchleycharitabletrust.org.uk/>
Company Secretary Mrs Milandeep Chander-Abraham

6.2 Board of Trustees

The Trustees, who are also the Directors under the Companies Act 2006, who served during the period to the date of signing this report, were:

Prof Brian Stanley (Chairman)
Mrs Rebecca Corbett
Mr John Levick (Treasurer)
Mr Roger Northcott
Ms Sarah Smith
Mr David Leeds (with effect from 20 April 2024)
Mr Cameron Howes (with effect from 20 April 2024)

6.3 Advisors to the Charity

Solicitors: TWM Solicitors LLP
7-9 Queens Road, Wimbledon SW19 8NG

Bankers: CAF Bank Ltd
25 King's Hill Avenue
West Malling
Kent
ME19 4JQ

Investment Managers: Investec Wealth and Investment Ltd.
30 Gresham Street London EC2V 7QN

CCLA Investment Management Ltd,
One Angel Lane, London EC4R 3AB

Epworth Investment Fund for Charities
9 Bonhill Street, London EC2A 4PE

Independent Examiners: Wende Hubbard, Burgis & Bullock
23 - 25 Waterloo Place,
Leamington Spa, CV32 5AL

Hinchley Charitable Trust Annual Report and Accounts 2023 to 2024

Independent Examiner's Report to the Trustees of Hinchley Charitable Trust

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 June 2024.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS102). methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *W A Hubbard*

Dated: 11th February 2025

Wende Hubbard FCCA
Burgis & Bullock
23 -25 Waterloo Place
Leamington Spa
CV32 5AL

Statement of Financial Activities
(including summary income and expenditure account)
For the year ending 30 June 2024

	Notes	Unrestricted funds	Endowment funds	Total funds
<i>Income and Endowments from:</i>				
Investment Income	2	115,066	0	115,066
Other		0	0	0
Total income		115,066	0	115,066
<i>Expenditure on:</i>				
Raising Funds	3	0	(11,863)	(11,863)
Charitable Activities:				
Grants	4	(157,414)	0	(157,414)
Other	5	(14,219)	0	(14,219)
Total expenditure		(171,633)	(11,863)	(183,496)
Net income / (expenditure) resources before transfer		(56,567)	(11,863)	(68,430)
Transfers between Funds	7	52,180	(52,180)	0
Gains / (losses) on investment assets		0	48,314	48,314
Unrealised gains/(losses) on investment assets		0	290,212	290,212
Net movement in funds		(4,387)	274,483	270,096
Total funds brought forward		30,316	3,919,678	3,949,994
Total funds carried forward		25,929	4,194,161	4,220,090

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2024

Statement of Financial Activities
(including summary income and expenditure account)
For the year ending 30 June 2023

	Notes	Unrestricted Funds	Endowment Funds	Total Funds
<i>Income and Endowments</i>				
Investment Income	2	92,955	0	92,955
Other		28	0	28
Total income		92,983	0	92,983
<i>Expenditure on:</i>				
Raising Funds	3	0	(11,509)	(11,509)
Charitable Activities:				
Grants	4	(146,914)	0	(146,914)
Other	5	(17,167)	0	(17,167)
Total expenditure		(164,081)	(11,509)	(175,590)
Net expenditure before transfer		(71,098)	(11,509)	(82,607)
Transfer between funds		75,000	(75,000)	0
Net expenditure before gains/losses		3,902	(86,509)	(82,607)
Realised gains / (losses) on investment assets		0	10,466	10,466
Realised gains/(losses) on property investments		0	0	0
Unrealised gains/(losses) on investment assets		0	10,968	10,968
Net movement in funds		3,902	(65,075)	(61,173)
<i>Reconciliation of funds</i>				
Total funds brought forward		26,414	3,984,753	4,011,167
Total funds carried forward		30,316	3,919,678	3,949,994

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2024

Balance Sheet as at 30 June 2024		2024	2023
Fixed assets			
Investment Portfolio	11a	3,608,537	3,249,185
Property Funds	11a	425,043	450,285
Total Fixed assets		4,033,580	3,699,470
Current assets			
Bank balances	12	48,100	104,684
Debtors	13	140,710	148,340
Total Current assets		188,810	253,024
Liabilities			
Creditors falling due within a year	14	(2,300)	(2,500)
Total Liabilities		(2,300)	(2,500)
Net Assets		4,220,090	3,949,994
Net Assets			
Deficit for year before gains and losses		(68,430)	(82,607)
Balance brought forward		3,949,994	4,011,167
Gains/(losses) on investment assets		338,526	21,434
Total Net Assets		4,220,090	3,949,994
The Funds of the Charity			
Unrestricted	16	25,929	30,316
Restricted	16	0	0
Endowment	16	4,194,161	3,919,678
Total Charity Funds		4,220,090	3,949,994


The notes on pages 12 to 18 form part of these financial statements.

For the year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime. The financial statements were approved by the Trustees and authorised for distribution on and signed on its behalf by:

.....  11 Feb 2025

Mr John Levick

Trustee

Company Number: 05353283

Notes to the Accounts

1. Accounting policies

General information

Hinchley Charitable Trust (HCT) is a charitable company registered in England and Wales. The address of the principal office is given in section 6 of the trustees' report. The principal activity of the trust is the award of grants in furtherance of charitable purposes.

Basis of Preparation

The charity accounts have been prepared under the historical cost convention modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The charity prepares its financial statements in accordance with the charity's memorandum and articles of association, the 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 (FRS102) (effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011

Hinchley Charitable Trust constitutes a public benefit entity as defined by FRS102.

Currency

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

Going concern

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the HCT's resources and the current economic challenges facing both HCT and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Investment management fees are charged to the endowment fund.

Pensions

All staff earning more than the minimum level are offered the opportunity to join a pension scheme. HCT provides this through Nest. HCT provides an employer contribution of 5% to match the contribution of employees and is above the minimum required under auto enrolment regulations.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are shown in the heading 'gains/(losses) on investments' in the Statement of Financial Activities.

Cash and cash equivalents

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the charitable purposes of HCT. Restricted funds are funds to be used in accordance with specific restrictions imposed by donors or which have been raised by HCT for particular purposes. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds represent those assets which must be held permanently by HCT, principally in the form of investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as restricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund. The Trustees have discretion to expend the endowment in furtherance of the charitable purposes should they determine to do so.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently measured at amortised cost less any impairment.

Critical accounting estimates and judgement

In the application of the HCT's accounting policies, the Trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Recoverable value of debtors

HCT makes an estimate of the recoverable value of debtors. When assessing impairment of debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2024

Analysis of income and expenditure

			Total			Total
	Unrestricted	Endowment	2024	Unrestricted	Endowment	2023
2. INCOME						
Investment Income - Property Income						
Insurance Recovered	0	0	0	28	0	28
Total	0	0	0	28	0	28
Investment Income - Dividends						
Dividends	76,083	0	76,083	66,370	0	66,370
Property Funds	27,922	0	27,922	18,839	0	18,839
Total	104,005	0	104,005	85,209	0	85,209
Investment Income - Interest						
Bank Interest	1,677	0	1,677	2,703	0	2,703
Bonds	9,078	0	9,078	4,595	0	4,595
Other interest	306	0	306	448	0	448
Total	11,061	0	11,061	7,746	0	7,746
INCOME TOTAL	115,066	0	115,066	92,983	0	92,983

			Total			Total
	Unrestricted	Endowment	2024	Unrestricted	Endowment	2023
EXPENDITURE						
3 Cost of generating funds - Investment management costs						
Investment Fees	0	11,863	11,863	0	11,509	11,509
Total	0	11,863	11,863	0	11,509	11,509
Total Cost of Generating Funds	0	11,863	11,863	0	11,509	11,509

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2024

EXPENDITURE

4 Grants	2024			2023
	Unrestricted	Endowment	Total	Unrestricted and total
Grants - Holistic Mission				
Karis Neighbour Scheme	12,000	0	12,000	12,000
Mount Merrion	0	0	0	7,500
Parish Nursing Ministries UK	10,000	0	10,000	10,000
Saltbox	7,500	0	7,500	7,500
SAT-7 UK	10,000	0	10,000	10,000
Willowfield Parish Community Association	10,000	0	10,000	0
Total	49,500	0	49,500	47,000
Grants - Public Sphere				
Christians in Politics	10,000	0	10,000	10,000
Faraday Institute for Science and Religion	11,000	0	11,000	11,000
Theos	11,414	0	11,414	11,414
Total	32,414	0	32,414	32,414
Grants - Training Leaders				
Centre for Theology & Community	7,500	0	7,500	7,500
Langham Partnership	0	0	0	0
New Wine Ireland	5,000	0	5,000	5,000
Solomon Academic Trust	10,000	0	10,000	0
Wycliffe Bible Translators	0	0	0	5,000
Total	22,500	0	22,500	17,500
Grants - Young People				
acet UK (esteem)	10,000	0	10,000	10,000
Innovista International	6,000	0	6,000	6,000
South West Youth Ministries	10,000	0	10,000	10,000
Sports Chaplaincy	5,000	0	5,000	0
Sutton Schools Work	6,000	0	6,000	6,000
Thrive Youth Ministries	6,000	0	6,000	8,000
Youthscape	10,000	0	10,000	10,000
Total	53,000	0	53,000	50,000
Total Grants	157,414	0	157,414	146,914

5 Other Costs
Charitable Activities – Support Costs

Bank Charges	60	0	60	63
Consultancy	0	0	0	4,808
Office Costs	378	0	378	290
Staff Pay	9,461	0	9,461	7,710
Subscriptions	280	0	280	283
Travel	42	0	42	0
Website & Publicity	195	0	195	327
Total	10,416	0	10,416	13,481

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2024

	Unrestricted	Endowment	2024 Total	2023
Governance costs				
Independent Examination Fees	1,900	0	1,900	2,756
Insurance	164	0	164	0
Trustee Travel	1,252	0	1,252	470
Trustee Meetings	391	0	391	460
Trustee Other Costs	96	0	96	0
Total	3,803	0	3,803	3,686
Total Other Costs	14,219	0	14,219	17,167

	Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total
6 Analysis of Expenditure on Charitable Activities				
Grant Making	0	157,414	14,219	171,633

	Unrestricted	Endowment	Total	2023
7 Transfers				
Transfers between funds in	61,000	8,820	69,820	75,000
Transfers between funds out	(8,820)	(61,000)	(69,820)	(75,000)
Total	52,180	(52,180)	0	0

8 Trustee Remuneration and Expenses

No trustee received any remuneration during the period. 6 trustees (2023: 5) were reimbursed expenses in the year totalling £1,523 (2023: £881).

9 Key Management and employees

Key Management Personnel include the Trustees and Senior Management. The total employee benefits of HCT's Key Management Personnel were £9,461 (2023 £7,710).

Gross pay:	£9,373
Employer NI:	£0
Employer Pension contribution	£88

The Company Secretary is the only member of staff whose sole benefit is the salary shown above.

No individual received remuneration in excess of £60,000

10 Taxation

The charitable company is exempt from tax on its charitable activities.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2024

11 Fixed asset investments

	2024	2023
	£	£
Quoted investments		
At market value		
At 01 July 2023	3,699,470	2,842,755
Purchased at cost	876,931	1,174,945
Sale proceeds	(881,358)	(339,662)
Realised gain /loss on disposal	48,324	10,466
Unrealised gain on revaluation	290,213	10,966
At 30 June 2024	4,033,580	3,699,470
Historical cost		
At 30 June 2024	3,291,669	3,084,265

12. Cash at bank and in hand

CafBank General	34,748	24,526
CafBank Gold	11,317	70,676
Investment Manager cash	2,035	9,482
Total for Cash at bank and in hand	48,100	104,684

13. Debtors

Amounts recoverable within 12 months		
Interest Accruals	3,252	1,360
Loan to The Bridge	9,804	9,240
Total for Debtors	13,056	10,600
Amounts recoverable over 12 months		
Loan The Bridge	127,654	137,740
Total for Debtors	140,710	148,340

The loan to The Bridge is an interest free loan with an expected repayment by monthly instalments over 20 years from December 2021, although subject to a review after 5 years. The loan has been made in furtherance of the charity's purposes.

14. Creditors: Amounts falling due in one year

Accruals	(2,300)	(2,500)
Other creditors	0	0
Total for Creditors: Amounts falling due in one year	(2,300)	(2,500)

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2024

15 Analysis of Net Assets between Funds

2024	Unrestricted	Endowment	Total
Investments	0	4,033,580	4,033,580
Current Assets	28,229	160,581	188,810
Current Liabilities	(2,300)	0	(2,300)
Total	25,929	4,194,161	4,220,090

2023	Unrestricted Fund	Endowment	Total
Investments	0	3,699,470	3,699,470
Current assets	32,816	220,208	253,024
Current liabilities	(2,500)	0	(2,500)
Total	30,316	3,919,678	3,949,994

16 Summary of Fund movements

2024	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	30,316	115,066	(171,633)		52,180	25,929
Endowment	3,919,678	0	(11,863)	338,526	(52,180)	4,194,161
Total	3,949,994	115,066	(183,496)	338,526	0	4,220,090

2023	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	26,414	92,983	(164,081)	0	75,000	30,316
Endowment	3,984,753	0	(11,509)	21,434	(75,000)	3,919,678
Total	4,011,167	92,983	(175,590)	21,434	0	3,949,994

General Fund represents unrestricted funds.

Endowment Funds are the original endowment plus accumulated capital gains. The Endowment is expendable.

17 Related Party Transactions

Sarah Smith was an employee of acet UK. She took no part in agreeing the grant to acet UK (esteem). No other related party transactions have been noted during the year. All other transactions with Trustees have been noted at notes 7 and 8

18 Pensions

A pension has been set up through NEST to provide a pension for the Trust's member of staff. The previous administrator chose not to join the scheme. The current administrator has joined the scheme. Contributions are 5% of gross pay for both employer and employee.

19. Post Balance Sheet Events

None.

HINCHLEY CHARITABLE TRUST

England & Wales - Charity number 1108412

Accounts

**HINCHLEY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Registered Company No. 05353283

Registered Charity No. 1108412

<http://www.hinchleycharitabletrust.org.uk/>

Report and Financial Statements

for

Year ending 30 June 2023

Hinchley Charitable Trust Annual Report and Accounts 2022 to 2023

Annual Report

The Trustees present their Annual Report together with the financial statements of Hinchley Charitable Trust (“HCT”) for the year 1 July 2022 to 30 June 2023.

The Annual Report serves the purposes of both a Trustees’ Report and Directors’ Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company’s governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 has been omitted.

1. OBJECTIVES AND ACTIVITIES

Hinchley Charitable Trust (“HCT”) was incorporated on 4 February 2005 and registered as a charity on 3 March 2005. The legal objects of HCT are the general purposes of such charitable bodies or for such other purposes as the Trustees may from time to time decide as shall be exclusively charitable (“the Objects”).

HCT is a grant-making charity. Through its grants and partnerships with its beneficiaries it supports a variety of charitable activities primarily in the United Kingdom, and also overseas in exceptional cases that match HCT’s strategic priorities. The Trustees give particular emphasis to activities relating to the spread of the Christian religion and its potential benefits for disadvantaged communities. HCT aims to maximise the capacity of its grant recipients to make a transformative contribution to the spiritual and social well-being of human communities and persons in the United Kingdom and overseas. The Trustees are particularly keen to support smaller charities where a grant can make a significant difference to the work of the charity.

HCT focuses on the following four main categories of activity. The Trustees have chosen to support these in broadly the proportions indicated, and have adopted a policy of normally making no more than four grants per annum in each of these four areas:

- Christian organisations engaged in holistic mission 40%
- Christian organisations at work in the public sphere 20%
- Christian leadership training 20%
- Christian work among young people 20%

The main activities of HCT during the year ending 30 June 2023 were:

- a. Undertaking rigorous review of applications from registered or recognised charities whose activities correspond to the main categories of charitable work that the Trustees have identified.
- b. Providing and regularly monitoring grants to registered or recognised charities whose activities have been deemed by the Trustees to have a fit with the objects and strategic priorities of HCT.
- c. By video-conferencing, face-to-face meetings and regular communication, developing medium to long-term strategic relationships with its beneficiaries in order to promote

Hinchley Charitable Trust Annual Report and Accounts 2022 to 2023

commonality of vision.

- d. Managing the assets of HCT in order to sustain its grant-making capacity.
- e. Keeping under review the asset distribution of HCT's investments.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of HCT, its grant-making and future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. HCT delivers public benefit through the organisations to which grants are given.

During the year formal meetings of the Trustees were held on 12 November 2022, 30 January 2023, 29 March 2023, 22 April 2023 and 25 May 2023. The January, March and May Trustee meetings were held as video conference calls; the other meetings were held in person. The Trustees also conferred at other times by telephone, email, and at informal meetings.

2. ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees made 17 grants to 17 different charitable organisations amounting to £146,914 (2022: 15 grants amounting to a total of £136,000). Of these grants, 1 was a one-off gift, 2 were potentially for 2 years or more, and 14 were potentially for 3 years. 16 of the 17 charities had received previous grants from HCT, all within the last 5 years and 1 within the last ten years. This pattern reflects HCT's policy to form on-going relationships with its recipient charities over a period of several years. No grants were made to individuals.

During the year the following 9 organisations were recipients of grants of £10,000 or more:

acet UK Esteem	10,000
Christians in Politics	10,000
Karis Neighbourhood Scheme	12,000
Parish Nursing Ministries UK	10,000
SAT-7 UK	10,000
South West Youth Ministries	10,000
The Faraday Institute for Science and Religion	11,000
Theos	11,414
Youthscape	10,000

There were 8 regular grants all between £5,000 and £10,000 each.

Through its grant-making activity during the year HCT believes it has made a strategic difference to its beneficiaries and hence to the wider good of society, both in the United Kingdom and overseas.

For example:

Parish Nursing Ministries UK

All of us at Parish Nursing Ministries UK (PNMUK) are extremely grateful for the support that we received from the Hinchley Charitable Trust.

The funding that we receive from the Hinchley Charitable Trust for the Education Lead role is critical to enabling us achieve our wider mission to see more Parish Nursing services established across the UK.

Mount Merrion Church

Hinchley Charitable Trust Annual Report and Accounts 2022 to 2023
Thank you once again for your generous support and partnering with us in this work.

South West Youth Ministries

We really appreciate your support in helping us to grow into other areas of the South West and Guernsey.

Wycliffe Bible Translators

On behalf of everyone at Wycliffe, I want to express our sincere gratitude for the generous gift of £5,000 from the Hinchley Charitable Trust through the Sponsorship Fund. Please convey our heartfelt thanks and appreciation to all the trustees for their continued generosity.

The impact of Bible translation work is immeasurable.

We are truly grateful for your partnership and unwavering commitment to help us extend the message of hope and love found in the Bible to even more communities.

3. Risk Management and Assessment

The Trustees have adopted the following risk policy:

1. INVESTMENT RISK

HCT manages investment risk through a bespoke investment portfolio with Rathbones (incorporating Investec) and three managed investment funds to provide a balance across equities bonds and property.

2. RISKS TO CASH FUNDS

HCT's cash balances are held in a bank and in Investec, to ensure diversification of risk to the current cash funds held.

3. RISKS IN GRANT-MAKING

All new charities being considered for grants by the Trustees are carefully investigated as to their financial soundness and suitability. Formal acknowledgement of all grants is required from all supported charities.

Overall, the Trustees have examined the major governing, operational and financial risks to which HCT is exposed and, having considered the likelihood of those risks, confirm that systems have been established to mitigate these risks.

3.1 Related Parties

Sarah Smith was an employee of acetUK during the year. She took no part in agreeing the grant to acetUK (Esteem). There were no other grants made this financial year which had any link to any of the employees or Trustees of HCT.

3.2 Statement of Directors' (Trustees') Responsibilities

The Trustees (who are also Directors of HCT for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources

Hinchley Charitable Trust Annual Report and Accounts 2022 to 2023
and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP (FRS102);
- c. Make judgements and accounting estimates that are reasonable and prudent;
- d. State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees as Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

3.3 Small Company Declaration

The financial statements appended to this report have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standards (FRS)102.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

HCT is a charitable company limited by guarantee, incorporated on 4 February 2005 and registered as a charity on 3 March 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

HCT operates through meetings and regular correspondence of the Trustees, who are also the Directors of the company. All decisions are taken by the Trustees. Responsibility for financial management is delegated to one Trustee who draws on the support of other Trustees as necessary. Day-to-day administration of HCT is in the hands of a part-time salaried administrator, who is the Company Secretary.

The Trustees are appointed by existing Trustees. In identifying potential new Trustees, the existing Trustees look to bring in people with experience in the Not-for-Profit Sector to complement existing experience and knowledge. The Trustees are conscious of the need to provide for the future management of HCT by the appointment and training of new Trustees from time to time. All the existing Trustees have experience of the charity sector either as Trustees or as employees of other charities, and one has held a senior paid position within a charity. Training is gained through these other charities plus attendance by individual Trustees at conferences and seminars usually but not exclusively sponsored by the Trustees' professional advisors. A record of training is maintained and reviewed to ensure a balance of expertise is held by the Trustees overall. In the light of training received, the Trustees will consider whether additional training is required for the Trustees as a whole.

Hinchley Charitable Trust Annual Report and Accounts 2022 to 2023

HCT follows a robust policy of Trustees being required to declare interest and abstain from decision-making whenever grants are being considered to a charity in which a Trustee has an interest.

5. FINANCIAL REPORT

Following the sale of the final investment properties the year 2022 to 2023 reflected the first full year of the revised investment portfolio with a greater emphasis on ethical funds. The portfolio was impacted by the wider economic situation with higher inflation and rising interest rates. Whilst there was an overall net gain on investments of £21,434 and investment income of £92,983 this was well below the overall target return of CPI +3% (10.9%).

Although investment income was down by £22,723 year on year the costs of raising funds fell by £62,381 as the substantial costs relating to the investment properties fell away. Grants paid were up by £10,914 as the Trustees maintained their target of making grants of £150,000 per annum.

As HCT has an expendable endowment the Trustees have agreed to draw on the endowment to meet current needs. During the year £75,000 was drawn from the capital to maintain the level of grants. The Trustees review the budget for grants each year recognising the overall financial position of the Trust.

Reserves

The level of unrestricted reserves rose slightly to £30,316 against required reserves of £23,750, giving cover of 128%. This is considered appropriate by the Trustees given HCT has the flexibility because it has an expendable endowment and total cash resources of £104,684. Transfers are expected during the coming year to maintain reserves and also reflecting the Trustees adopting a total return in its revised Statement of Investment Principles.

Hinchley Charitable Trust Annual Report and Accounts 2022 to 2023

6. REFERENCE AND ADMINISTRATIVE DETAILS

6.1 General

Charity Name: Hinchley Charitable Trust
Charity Number 1108412
Company Number 05353283
Principal and Registered Office 2 Arnold Drive, Chessington, Surrey, KT9 2GD
Website <http://www.hinchleycharitabletrust.org.uk/>
Company Secretary Mrs Elizabeth Daniel

6.2 Board of Trustees

The Trustees, who are also the Directors under the Companies Act 2006, who served during the period to the date of signing this report, were:

Prof Brian Stanley (Chairman)
Mrs Rebecca Corbett
Mr John Levick (Treasurer)
Mr Roger Northcott
Ms Sarah Smith

6.3 Advisors to the Charity

Solicitors: TWM Solicitors LLP
7-9 Queens Road, Wimbledon SW19 8NG

Bankers: CAF Bank Ltd
25 King's Hill Avenue
West Malling
Kent
ME19 4JQ

Investment Managers: Investec Wealth and Investment Ltd.
30 Gresham Street London EC2V 7QN

CCLA Investment Management Ltd,
One Angel Lane, London EC4R 3AB

Epworth Investment Fund for Charities
9 Bonhill Street, London EC2A 4PE

Independent Examiners: Wende Hubbard, Burgis & Bullock
23 - 25 Waterloo Place,
Leamington Spa, CV32 5AL

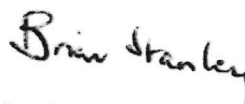
This report was approved by the Trustees and signed on their behalf by:



Mr John Levick
Trustee

Company Number: 05353283

25th March 2024



Prof Brian Stanley
Trustee

25th March 2024

Hinchley Charitable Trust Annual Report and Accounts 2022 to 2023
Independent Examiner's Report to the Trustees of Hinchley Charitable Trust

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 June 2023.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS102). methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *W A Hubbard*

Dated: 25th March 2024

Wende Hubbard FCCA
Burgis & Bullock
23 -25 Waterloo Place
Leamington Spa
CV32 5AL

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Statement of Financial Activities
(including summary income and expenditure account)
For the year ending 30 June 2023

	Notes	Unrestricted funds	Endowment funds	Total funds
<i>Income and Endowments from:</i>				
Investment Income	2	92,955	0	92,955
Other		28	0	28
Total income		92,983	0	92,983
<i>Expenditure on:</i>				
Raising Funds	3	0	(11,509)	(11,509)
Charitable Activities:				
Grants	4	(146,914)	0	(146,914)
Other	5	(17,167)	0	(17,167)
Total expenditure		(164,081)	(11,509)	(175,590)
Net income / (expenditure) resources before transfer		(71,098)	(11,509)	(82,607)
Transfers between Fund		75,000	(75,000)	0
Gains / (losses) on investment assets		0	10,466	10,466
Unrealised gains/(losses) on investment assets		0	10,968	10,968
Realised gains / (losses) on property investments		0	0	0
Net movement in funds		3,902	(65,075)	(61,173)
Total funds brought forward		26,414	3,984,753	4,011,167
Total funds carried forward		30,316	3,919,678	3,949,994

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Statement of Financial Activities
(including summary income and expenditure account)
For the year ending 30 June 2022

	Notes	Unrestricted Funds	Endowment Funds	Total Funds
<i>Income and Endowments from:</i>				
Investment Income		116,180	(474)	115,706
Other		0	0	0
Total income		116,180	(474)	115,706
<i>Expenditure on:</i>				
Raising Funds	3	0	(73,890)	(73,890)
Charitable Activities:				
Grants	4	(136,000)	0	(136,000)
Other	5	(11,947)		(11,947)
Total expenditure		(147,947)	(73,890)	(221,837)
Net expenditure before transfer		(31,767)	(74,364)	(106,131)
Transfer between funds		37,500	(37,500)	0
Net expenditure before gains/losses		5,733	(111,864)	(106,131)
Realised gains / (losses) on investment assets		0	40,507	40,507
Realised gains/(losses) on property investments		0	3,468	3,468
Unrealised gains/(losses) on investment assets		0	(169,452)	(169,452)
Net movement in funds		5,733	(237,341)	(231,608)
<i>Reconciliation of funds</i>				
Total funds brought forward		20,681	4,222,094	4,242,775
Total funds carried forward		26,414	3,984,753	4,011,167

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Balance Sheet as at 30 June 2023

		2023	2022
Fixed assets			
Investment Portfolio	10a	3,249,185	2,303,716
Property Funds	10a	450,285	539,039
Investment Properties	10b	0	0
Total Fixed assets		3,699,470	2,842,755
Current assets			
Bank balances	11	104,684	1,016,798
Debtors	12	148,340	161,614
Total Current assets		253,024	1,178,412
Liabilities			
Creditors falling due within a year	13	(2,500)	(10,000)
Total Liabilities		(2,500)	(10,000)
Net Assets		3,949,994	4,011,167
Net Assets			
Deficit for year before gains and losses		(82,607)	(106,131)
Balance brought forward		4,011,167	4,242,775
Gains/(losses) on investment assets		21,434	(128,945)
Gains/(losses) on investment property		0	3,468
Total Net Assets		3,949,994	4,011,167
The Funds of the Charity			
Unrestricted	15	30,316	26,414
Restricted	15	0	0
Endowment	15	3,919,678	3,984,753
Unrestricted Funds		30,616	26,414
Total Charity Funds		3,949,994	4,011,167

The notes on pages 12 to 19 form part of these financial statements.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime. The financial statements were approved by the Trustees and authorised for distribution on and signed on its behalf by:


.....

Mr John Levick

Trustee

Company Number: 05353283

25th March 2024

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Notes to the Accounts

1. Accounting policies

General information

Hinchley Charitable Trust (HCT) is a charitable company registered in England and Wales. The address of the principal office is given in section 6 of the trustees' report. The principal activity of the trust is the award of grants in furtherance of charitable purposes.

Basis of Preparation

The charity prepares its financial statements in accordance with the charity's memorandum and articles of association, the 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 (FRS102) (effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011.

Hinchley Charitable Trust constitutes a public benefit entity as defined by FRS102.

Currency

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

Going concern

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the HCT's resources and the current economic challenges facing both HCT and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is recognised once HCT has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Rental income is recognised in the period in which it is due. Investment income is recognised on receipt.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Investment management fees are charged to the endowment fund.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are shown in the heading 'gains/(losses) on investments' in the Statement of Financial Activities.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Investment properties

Investment property was carried at valuations based on offers received for the properties. The remaining properties were sold during the financial year 2021 to 2022.

Cash and cash equivalents

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the charitable purposes of HCT. Restricted funds are funds to be used in accordance with specific restrictions imposed by donors or which have been raised by HCT for particular purposes. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds represent those assets which must be held permanently by HCT, principally in the form of investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as restricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund. The Trustees have discretion to expend the endowment in furtherance of the charitable purposes should they determine to do so.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently measured at amortised cost less any impairment.

Critical accounting estimates and judgement

In the application of the HCT's accounting policies, the Board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Fair value

The Charity valued the investment properties based on offers received, which have now been sold.

Recoverable value of debtors

HCT makes an estimate of the recoverable value of debtors. When assessing impairment of debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Analysis of income and expenditure

			Total			Total
	Unrestricted	Endowment	2023	Unrestricted	Endowment	2022
2. INCOME						
Investment Income - Property Income						
Rent	0	0	0	38,592	0	38,592
Insurance Recovered	28	0	28	1,157	(474)	683
Total	28	0	28	39,749	(474)	39,275
Investment Income - Dividends						
Dividends	66,370	0	66,370	49,516	0	49,516
Property Funds	18,839	0	18,839	23,890	0	23,890
Total	85,209	0	85,209	73,406	0	73,406
Investment Income - Interest						
Bank Interest	2,703	0	2,703	259	0	259
Bonds	4,595	0	4,595	2,766	0	2,766
Other interest	448	0	448	0	0	0
Total	7,746	0	7,746	3,025	0	3,025
INCOME TOTAL	92,983	0	92,983	116,180	(474)	115,706

			Total			Total
	Unrestricted	Endowment	2023	Unrestricted	Endowment	2022
EXPENDITURE						
3 Cost of generating funds - Investment management costs						
Investment Fees	0	11,509	11,509	0	13,403	13,403
Total	0	11,509	11,509	0	13,403	13,403
Cost of generating funds - Property Costs						
Property Management Costs	0	0	0	0	4,296	4,296
Insurance Paid	0	0	0	0	335	335
Legal Fees	0	0	0	0	(1,140)	(1,140)
Other Property Costs	0	0	0	0	13,839	13,839
Costs of property sales	0	0	0	0	43,157	43,157
Total	0	0	0	0	60,487	60,487
Total Cost of Generating Funds	0	11,509	11,509	0	73,890	73,890

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

EXPENDITURE

4 Grants	2023			2022
	Unrestricted	Endowment	Total	Unrestricted and total
Grants - Holistic Mission				
A Rocha UK	0	0	0	10,000
Karis Neighbour Scheme	12,000	0	12,000	0
Mount Merrion	7,500	0	7,500	7,500
Parish Nursing Ministries UK	10,000	0	10,000	10,000
Saltbox	7,500	0	7,500	7,500
SAT-7 UK	10,000	0	10,000	10,000
Willowfield Parish Community Association	0	0	0	10,000
Total	47,000	0	47,000	55,000
Grants - Public Sphere				
Christians in Politics	10,000	0	10,000	7,500
Faraday Institute for Science and Religion	11,000	0	11,000	0
Theos	11,414	0	11,414	0
Total	32,414	0	32,414	7,500
Grants - Training Leaders				
Centre for Theology & Community	7,500	0	7,500	7,500
Langham Partnership	0	0	0	15,000
New Wine Ireland	5,000	0	5,000	5,000
Solomon Academic Trust	0	0	0	10,000
Wycliffe Bible Translators	5,000	0	5,000	0
Total	17,500	0	17,500	37,500
Grants - Young People				
acet UK (Esteem)	10,000	0	10,000	10,000
Innovista International	6,000	0	6,000	0
South West Youth Ministries	10,000	0	10,000	10,000
Sports Chaplaincy	0	0	0	10,000
Sutton Schools Work	6,000	0	6,000	6,000
Thrive Youth Ministries	8,000	0	8,000	0
Youthscape	10,000	0	10,000	0
Total	50,000	0	50,000	36,000
Total Grants	146,914	0	146,914	136,000

5 Other Costs
Charitable Activities –
Support Costs

Bank Charges	63	0	63	96
Consultancy	4,808	0	4,808	0
Office Costs	290	0	290	103
Staff Pay	7,710	0	7,710	7,326
Subscriptions	283	0	283	354
Website & Publicity	327	0	327	20
Total	13,481	0	13,481	7,899

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

	Unrestricted	Endowment	Total	2022
Governance costs				
Independent Examination Fees	2,756	0	2,756	3,070
Trustee Travel	470	0	470	804
Trustee Meetings	460	0	460	174
Total	3,686	0	3,686	4,048
Total Other Costs	17,167	0	17,167	11,947

	Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total
6 Analysis of Expenditure on Charitable Activities				
Grant Making	0	146,914	17,167	164,081

7 No trustee received any remuneration during the period. 5 trustees (2022: 5) were reimbursed expenses in the year totalling £881 (2022: £804).

8 Key Management and employees

Key Management Personnel include the Trustees and Senior Management. The total employee benefits of HCT's Key Management Personnel were £7,710 (2022 £7,326).

Gross pay: £7,710

Net pay: £0

Pension: £0

The Company Secretary is the only member of staff whose sole benefit is the salary shown above.

No individual received remuneration in excess of £60,000

9 Taxation

The charitable company is exempt from tax on its charitable activities.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

10 Fixed asset investments

	2023	2022
	£	£
10a Quoted investments		
At market value		
At 01 July 2022	2,842,755	2,833,207
Purchased at cost	1,174,945	838,871
Net sales proceeds	(339,662)	(700,378)
Realised gain /loss on disposal	10,466	40,507
Unrealised gain on revaluation	10,966	(169,452)
At 30 June 2023	3,699,470	<u>2,842,755</u>
Historical cost		
At 30 June 2023	<u>3,084,265</u>	<u>1,822,304</u>

10b Investment properties

At 1 July 2022	0	1,153,532
Net Sale Proceeds	0	(1,157,000)
Disposal costs	0	(43,157)
Realised gains on disposal	0	46,625
Unrealised gain/(loss) on revaluation	0	0
At 30 June 2023	0	0
Historical cost	<u>0</u>	<u>0</u>

The investment properties were valued at the offer prices for properties which have now been sold.

11. Cash at bank and in hand

CafBank General	24,526	42,495
CafBank Gold	70,676	918,031
Investment Manager cash	9,482	56,272
Total for Cash at bank and in hand	104,684	1,016,798

12. Debtors

Amounts recoverable within 12 months		
Rent Debtors	0	3,500
Insurance Debtors	0	1,157
Interest Accruals	1,360	1,157
Loan to The Bridge	9,240	8,400
Total for Debtors	10,600	14,214
Amounts recoverable over 12 months		
Loan The Bridge	137,740	147,400
Total for Debtors	148,340	161,614

The loan to The Bridge is an interest free loan with an expected repayment by monthly instalments over 20 years from December 2021, although subject to a review after 5 years. The loan has been made in furtherance of the charity's purposes.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

13. Creditors: Amounts falling due in one year	2023	2022
Accruals	(2,500)	(2,500)
Other creditors	0	(7,500)
Total for Creditors: Amounts falling due in one year	(2,500)	(10,000)

14 Analysis of Net Assets between Funds

2023	Unrestricted	Endowment	Total
Investments	0	3,699,470	3,699,470
Current Assets	32,816	220,208	253,024
Current Liabilities	(2,500)	0	(2,500)
Total	30,316	3,919,678	3,949,994

2022	Unrestricted Fund	Endowment	Total
Investments	0	2,842,755	2,842,755
Current assets	36,414	1,141,998	1,178,412
Current liabilities	(10,000)	0	(10,000)
Total	26,414	3,984,753	4,011,167

15 Summary of Fund movements

2023	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	26,414	92,983	(164,081)		75,000	30,316
Endowment	3,984,753	0	(11,509)	21,434	(75,000)	3,919,678
Total	4,011,167	92,983	(175,590)	21,434	0	3,949,994

2022	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	20,681	116,180	(147,947)	0	37,500	26,414
Endowment	4,222,094	(474)	(73,890)	(125,477)	(37,500)	3,984,753
Total	4,242,775	115,706	(221,837)	(125,477)	0	4,011,167

General Fund represents unrestricted funds.

Endowment Funds are the original endowment plus accumulated capital gains. The Endowment is expendable.

16 Related Party Transactions

Sarah Smith is an employee of acet UK. She took no part in agreeing the grant to acet UK (Esteem). No other related party transactions have been noted during the year. All other transactions with Trustees have been noted at notes 7

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

and 8

17 Pensions

A pension has been set up through NEST to provide a pension for the Trust's member of staff. The current employee has chosen not to join the scheme.

18. Post Balance Sheet Events

None.

HINCHLEY CHARITABLE TRUST

England & Wales - Charity number 1108412

Accounts

**HINCHLEY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Registered Company No. 05353283

Registered Charity No. 1108412

<http://www.hinchleycharitabletrust.org.uk/>

Report and Financial Statements

for

Year ending 30 June 2022

Annual Report

The Trustees present their Annual Report together with the financial statements of Hinchley Charitable Trust (“HCT”) for the year 1 July 2021 to 30 June 2022.

The Annual Report serves the purposes of both a Trustees’ Report and Directors’ Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company’s governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 has been omitted.

1. OBJECTIVES AND ACTIVITIES

Hinchley Charitable Trust (“HCT”) was inaugurated on 12 March 2005. The legal objects of HCT are the general purposes of such charitable bodies or for such other purposes as the Trustees may from time to time decide as shall be exclusively charitable (“the Objects”).

HCT is a grant-making charity. Through its grants and partnerships with its beneficiaries it supports a variety of charitable activities primarily in the United Kingdom, and also overseas in exceptional cases that match HCT’s strategic priorities. The Trustees give particular emphasis to activities relating to the spread of the Christian religion and its potential benefits for disadvantaged communities. HCT aims to maximise the capacity of its grant recipients to make a transformative contribution to the spiritual and social well-being of human communities and persons in the United Kingdom and overseas. The Trustees are particularly keen to support smaller charities where a grant can make a significant difference to the work of the charity.

HCT focuses on the following four main categories of activity. The Trustees have chosen to support these in broadly the proportions indicated, and have adopted a policy of normally making no more than four grants per annum in each of these four areas:

- Christian organisations engaged in holistic mission 40%
- Christian organisations at work in the public sphere 20%
- Christian leadership training 20%
- Christian work among young people 20%

The main activities of HCT during the year ending 30 June 2022 were:

- a. Undertaking rigorous review of applications from registered or recognised charities whose activities correspond to the main categories of charitable work that the Trustees have identified.
- b. Providing and regularly monitoring grants to registered or recognised charities whose activities have been deemed by the Trustees to have a fit with the objects and strategic priorities of HCT.
- c. By video-conferencing and face-to-face meetings and regular communication, developing medium to long-term strategic relationships with its beneficiaries in order to promote commonality of vision.
- d. Managing the assets of HCT in order to sustain its grant-making capacity.
- e. Keeping under review the asset distribution of HCT’s investments.

The Trustees have referred to the Charity Commission’s general guidance on public benefit when reviewing the aims and objectives of HCT, its grant-making and future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

During the year formal meetings of the Trustees were held on 20 November 2021, 21 February 2022 and 11 June 2022. The February 2022 Trustee meeting was held as a video conference call; the other meetings were held in person. The Trustees also conferred at other times by telephone, email, and at informal meetings.

2. ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees made 15 grants to 15 different charitable organisations amounting to £136,000 (2021: 22 grants amounting to a total of £204,000). Of these grants, 1 was a one-off gift, 3 were potentially for 2 years or more, and 11 were for 3 years. 13 of the 15 charities had received previous grants from HCT, all within the last 5 years. This pattern reflects HCT’s policy to form on-going relationships with its recipient charities over a period of several years. No grants were made to individuals.

During the year the following 9 organisations were recipients of grants of £10,000 or more:

SAT-7 UK	10,000
Willowfield Parish Community Association	10,000
South West Youth Ministry	10,000
A Rocha UK	10,000
acet UK Esteem	10,000
Solomon Academic Trust	10,000
Parish Nursing Ministries UK	10,000
Sports Chaplaincy UK	10,000
Langham Partnership	15,000

There were 6 regular grants all between £5,000 and £10,000 each.

Through its grant-making activity during the year HCT believes it has made a strategic difference to its beneficiaries and hence to the wider good of society, both in the United Kingdom and overseas.

For example:

- A Rocha UK:
We are deeply grateful to the trustees of the Hinchley Charitable Trust for their support for this two-year piece of work. Through the project, A Rocha UK has been able to make a leading contribution to a campaign which galvanised UK churches to speak up and commit to ongoing action on climate change, using the hook of COP26 in the UK. We have played a leading role in strengthening the network of Christian denominations and charities, collaborating around action on the environment and making it more sustainable for the future.
- Sutton Schoolswork:
We are so grateful to Hinchley for the financial support we have received, and recognise that the demands on charities such as yours are considerable, and you have to make difficult choices each year. Please be assured that every penny you provide enables children to hear about Him, and we are proud of our reputation across the borough as a professional organisation that delivers quality, passion and relevance.
- Willowfield Parish Community Association:
We are so grateful to have had the support of the Hinchley Trust over the last 3 years as we navigated all the difficulties caused by the pandemic and we feel so blessed to have been able to support our community through

such a difficult few years. We hope you are as encouraged as we are by the difference we've been able to make in the lives of local people through our outreach project.

3.4 Risk Management and Assessment

The Trustees have adopted the following risk policy:

1. INVESTMENT RISK

HCT's investment managers, Investec, are responsible for giving HCT a diversified portfolio through a measured investment in equities and bonds, and thereby reducing HCT's exposure to investment risk as defined in the investment policy.

2. RISKS TO CASH FUNDS

HCT's cash balances are held in a bank and in Investec, to ensure diversification of risk to the current cash funds held.

3. RISKS IN GRANT-MAKING

All new charities being considered for grants by the Trustees are carefully investigated as to their financial soundness and suitability. Formal acknowledgement of all grants is required from all supported charities.

Overall, the Trustees have examined the major governing, operational and financial risks to which HCT is exposed and, having considered the likelihood of those risks, confirm that systems have been established to mitigate these risks.

3.5 Related Parties

Sarah Smith is an employee of acetUK. She took no part in agreeing the grant to acetUK (Esteem). There were no other grants made this financial year which had any link to any of the employees or Trustees of HCT.

3.6 Statement of Directors' (Trustees') Responsibilities

The Trustees (who are also Directors of HCT for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP (FRS102);
- c. Make judgements and accounting estimates that are reasonable and prudent;
- d. State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees as Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention

and detection of fraud and other irregularities.

3.7 Small Company Declaration

The financial statements appended to this report have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standards (FRS)102.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

HCT is a charitable company limited by guarantee, incorporated on 4 February 2005 and registered as a charity on 3 March 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

HCT operates through meetings and regular correspondence of the Trustees, who are also the Directors of the company. All decisions are taken by the Trustees. Responsibility for financial management is delegated to one Trustee who draws on the support of other Trustees as necessary. Day-to-day administration of HCT is in the hands of a part-time salaried administrator, who is the Company Secretary.

The Trustees are appointed by existing Trustees. In identifying potential new Trustees, the existing Trustees look to bring in people with experience in the Not-for-Profit Sector to complement existing experience and knowledge. The Trustees are conscious of the need to provide for the future management of HCT by the appointment and training of new Trustees from time to time. All the existing Trustees have experience of the charity sector either as Trustees or as employees of other charities, and one has held a senior paid position within a charity. Training is gained through these other charities plus attendance by individual Trustees at conferences and seminars usually but not exclusively sponsored by the Trustees' professional advisors. A record of training is maintained and reviewed to ensure a balance of expertise is held by the Trustees overall. In the light of training received, the Trustees will consider whether additional training is required for the Trustees as a whole.

HCT follows a robust policy of Trustees being required to declare interest and abstain from decision-making whenever grants are being considered to a charity in which a Trustee has an interest.

5. FINANCIAL REPORT

The year saw a significant milestone as HCT completed the sale of its last properties completing a strategy which has run over many years. With one of the last properties being sold being vacant, income for the year was down at £116,180. Costs were £221,837 including £43,157 relating to the disposal of the properties and a further £17,330 relating to the costs of holding the properties. This resulted in a deficit of £106,131 before investment gains and losses. The Trustees were prepared to accept this deficit reflecting the changes in the investment portfolio impacting income and to ensure that grants were maintained albeit at a lower level than the previous year £136,000 (2021: £204,000) although 2021 included some exceptional grants.

Investment gains and losses were a net loss of £125,480. With the sale of the properties the Trustees have adopted a revised investment policy and funds are being moved into a limited number of broad-based ethical investment funds in line with the Trust's ethical investment policy.

As HCT has an expendable endowment the Trustees have agreed to draw on the endowment to meet current needs. The Trustees review the budget for grants each year recognising the overall financial position of the Trust. A more thorough review is to be carried out now the sale of the remaining properties have been

completed.

Reserves

The level of unrestricted reserves has risen to £26,414 against required reserves of £23,750, giving cover of 111% and considered appropriate by the Trustees. HCT has the flexibility because it has an expendable endowment and transferred £37,500 from the endowment during the year. Further transfers are expected during the coming year also reflecting the Trustees adopting a total return in its revised Statement of Investment Principles.

6. REFERENCE AND ADMINISTRATIVE DETAILS

6.1 General

Charity Name: Hinchley Charitable Trust
Charity Number 1108412
Company Number 05353283
Principal and Registered Office 2 Arnold Drive, Chessington, Surrey, KT9 2GD
Website <http://www.hinchleycharitabletrust.org.uk/>
Company Secretary Mrs Elizabeth Daniel

6.2 Board of Trustees

The Trustees, who are also the Directors under the Companies Act 2006, who served during the period to the date of signing this report, were:

Prof Brian Stanley (Chairman)
Prof Paul Cloke (deceased May 2022)
Mrs Rebecca Corbett
Mr Mark Hobbs (resigned June 2022)
Mr John Levick (Treasurer)
Mr Roger Northcott
Ms Sarah Smith (appointed November 2021)

6.3 Advisors to the Charity

Solicitors: TWM Solicitors LLP
7-9 Queens Road, Wimbledon SW19 8NG

Bankers:
(1) CAF Bank Ltd (2) COIF Charity Fund
25 King's Hill Avenue One Angel Lane
West Malling London EC4R 3AB
Kent
ME19 4JQ

Investment Managers: Investec Wealth and Investment Ltd.
30 Gresham Street London EC2V 7QN

Property Managers: Stiles Harold Williams Partnership
1 Jubilee Street, Brighton, BN1 1GE

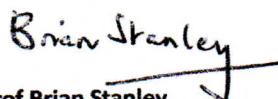
Independent Examiners: Helen Blundell
MHA MacIntyre Hudson
Rutland House, 148 Edmund Street, Birmingham, B3 2FD

This report was approved by the Trustees and signed on their behalf by:



Mr John Levick
Trustee

Company Number: 05353283



Prof Brian Stanley
Trustee

29 MARCH 2023.

Independent Examiner's Report to the Trustees of Hinchley Charitable Trust

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 June 2022.

This report is made solely to the company's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS102). methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Helen Blundell*
Helen Blundell LLB FCA FCIE DChA

Dated: 30 March 2023

MHA MacIntyre Hudson

Chartered Accountants
Rutland House
148 Edmund Street
Birmingham
B3 2FD

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2022

**Statement of Financial Activities
For the year ending 30 June 2022**

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds
<i>Income and Endowments from:</i>					
Investment Income	2	116,180	0	(474)	115,706
Other		0	0	0	0
Total income		116,180	0	(474)	115,706
<i>Expenditure on:</i>					
Raising Funds	3	0	0	(73,890)	(73,890)
Charitable Activities:					
Grants	4	(136,000)	0	0	(136,000)
Support Costs and Governance	5	(11,947)	0	0	(11,947)
Total expenditure		(147,947)	0	(73,890)	(221,837)
Net income / (expenditure) resources before transfer		(31,767)	0	(74,364)	(106,131)
Transfers between Fund		37,500	0	(37,500)	0
Gains / (losses) on investment assets		0	0	40,507	43,975
Unrealised gains/(losses) on investment assets		0	0	(169,452)	(169,452)
Realised gains / (losses) on property investments		0	0	3,468	0
Net movement in funds		5,733	0	(237,341)	(231,608)
Total funds brought forward		20,681	0	4,222,094	4,242,775
Total funds carried forward		26,414	0	3,984,753	4,011,167

**Statement of Financial Activities
For the year ending 30 June 2021**

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
<i>Income and Endowments from:</i>					
Investment Income		124,814	6,673	0	131,187
Other		0	0	0	0
Total income		124,814	6,673	0	131,187
<i>Expenditure on:</i>					
Raising Funds	3	0	(6,373)	(71,794)	(78,167)
Charitable Activities:					
Grants	4	(204,000)	0	0	(204,000)
Support Costs and Governance	5	(11,158)	0	0	(11,158)
Total expenditure		(215,158)	(6,373)	(71,794)	(293,325)
Net expenditure before transfer		(90,344)	0	(71,794)	(162,138)
Transfer between funds		20,000	0	(20,000)	0
Net expenditure before gains/losses		(70,344)	0	(91,794)	(162,138)
Realised gains / (losses) on investment assets		0	0	20,797	20,797
Realised gains/(losses) on property investments		0	0	211,250	211,250
Unrealised gains/(losses) on investment assets		0	0	227,354	227,354
Unrealised gains / (losses) on property investments		0	0	300,407	300,407
Net movement in funds		(70,344)	0	668,014	597,670
<i>Reconciliation of funds</i>					
Total funds brought forward		91,025	0	3,554,080	3,645,105
Total funds carried forward		20,681	0	4,222,094	4,242,775

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2022

Balance Sheet as at 30 June 2022

		2022	2021
Fixed assets			
Investment Portfolio	10a	2,303,716	2,148,246
Property Funds	10a	539,039	684,954
Investment Properties	10b	0	1,153,532
Total Fixed assets		2,842,755	3,986,732
Current assets			
Bank balances	11	1,016,798	257,956
Debtors	12	161,614	26,308
Total Current assets		1,178,412	284,264
Liabilities			
Accruals and other creditors	13	(10,000)	(28,221)
Total Liabilities		(10,000)	(28,221)
Net Assets		4,011,167	4,242,775
Reserves			
Deficit for year before gains and losses		(106,131)	(162,138)
Balance brought forward		4,242,775	3,645,105
Gains/(losses) on investment assets		(128,945)	248,151
Gains/(losses) on investment property		3,468	511,657
Total Reserves		4,011,167	4,242,775
Represented by funds			
Unrestricted	15	26,414	20,681
Restricted	15	0	0
Endowment	15	3,984,753	4,222,094
Total		4,011,167	4,242,775


The notes on pages 12 to 19 form part of these financial statements.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime. The financial statements were approved by the Trustees and authorised for distribution on and signed on its behalf by:

.....  29 MARCH 2023

Mr John Levick

Trustee

Company Number: 05353283

Notes to the Accounts

1. Accounting policies

General information

Hinchley Charitable Trust (HCT) is a charitable company registered in England and Wales. The address of the principal office is given in section 6 of the trustees' report. The principal activity of the trust is the award of grants in furtherance of charitable purposes.

Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published on 16 July 2014. The Charitable Company is a public benefit group for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP (effective 1 January 2019)), the Companies Act 2006 and the Charities Act 2011.

Hinchley Charitable Trust constitutes a public benefit entity as defined by FRS102.

Currency

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

Going concern

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the HCT's resources and the current economic challenges facing both HCT and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is recognised once HCT has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Rental income is recognised in the period in which it is due. Investment income is recognised on receipt.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are shown in the heading 'gains/(losses) on investments' in the Statement of Financial Activities.

Investment properties

Investment property was carried at valuations based on offers received for the properties. The remaining properties were sold during the financial year.

Cash and cash equivalents

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the charitable purposes of HCT. Restricted funds are funds to be used in accordance with specific restrictions imposed by donors or which have been raised by HCT for particular purposes. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds represent those assets which must be held permanently by HCT, principally in the form of investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as restricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund. The Trustees have discretion to expend the endowment in furtherance of the charitable purposes should they determine to do so.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently measured at amortised cost less any impairment.

Critical accounting estimates and judgement

In the application of the HCT's accounting policies, the Board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Fair value

The Charity valued the investment properties based on offers received, which have now been sold.

Recoverable value of debtors

HCT makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2022

Analysis of income and expenditure

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total 2022</u>
2. INCOME				
Investment Income - Property Income				
Rent	38,592	0	0	38,592
Insurance Recovered	1,157	0	(474)	683
Total	39,749	0	(474)	39,275
Investment Income - Dividends				
Dividends	49,516	0	0	49,516
Property Funds	23,890	0	0	23,890
Total	73,406	0	0	73,406
Investment Income - Interest				
Bank Interest	259	0	0	259
Bonds	2,766	0	0	2,766
Other interest	0	0	0	0
Total	3,025	0	0	3,025
INCOME TOTAL	116,180	0	(474)	115,706

2021

Investment Income - Property Income				
Rent	64,209	0	0	64,209
Insurance Recovered	0	6,373	0	6,373
Total	64,209	6,373	0	70,582
Investment Income - Dividends				
Dividends	27,022	0	0	27,022
Property Funds	28,274	0	0	28,274
Total	55,296	0	0	55,296
Investment Income - Interest				
Bank Interest	62	0	0	62
Bonds	5,247	0	0	5,247
Other interest	0	0	0	0
Total	5,309	0	0	5,309
INCOME TOTAL	124,814	6,373	0	131,187

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2022

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total 2022</u>
EXPENDITURE				
3 Cost of generating funds - Investment management costs				
Investment Fees	0	0	13,403	13,403
Total	0	0	13,403	13,403
Cost of generating funds - Property Costs				
Property Management Costs	0	0	4,296	4,296
Insurance Paid	0	0	335	335
Legal Fees	0	0	(1,140)	(1,140)
Other Property Costs	0	0	13,839	13,839
Costs of property sales	0	0	43,157	43,157
Total	0	0	60,487	60,487
Total Cost of Generating Funds	0	0	73,890	73,890

2021

Cost of generating funds - Investment management costs				
Investment Fees	0	0	12,914	12,914
Total	0	0	12,914	12,914
Cost of generating funds - Property Costs				
Property Management Costs	0	0	9,330	9,330
Insurance Paid	0	6,373	911	7,284
Legal Fees	0	0	2,707	2,707
Other Property Costs	0	0	17,403	17,403
Costs of Property Sales	0	0	28,529	28,529
Total	0	6,373	58,880	65,253
Total Cost of Generating Funds	0	6,373	71,794	78,167

4 Grants

Grants - Holistic Mission	Unrestricted	Restricted	Endowment	2022	2021 total
A Rocha UK	10,000	0	0	10,000	10,000
Faith2Share	0	0	0	0	10,000
Karis Neighbour Scheme	0	0	0	0	10,000
Mount Merrion	7,500	0	0	7,500	0
The Nehemiah Project	0	0	0	0	30,000
Parish Nursing	10,000	0	0	10,000	0
Saltbox	7,500	0	0	7,500	0
Sat-7 UK	10,000	0	0	10,000	10,000
The Bridge	0	0	0	0	7,500
Willowfield Parish Community Association	10,000	0	0	10,000	10,000
Total	55,000	0	0	55,000	87,500
Grants - Public Sphere					
Christians in Parliament	7,500	0	0	7,500	7,500
Church & Media Network	0	0	0	0	0
LICC	0	0	0	0	8,000
Theos	0	0	0	0	9,000
Total	7,500	0	0	7,500	24,500

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2022

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2022</u>	<u>2021 Unrestricted and total</u>
Grants - Training Leaders					
Centre for Theology & Community	7,500	0	0	7,500	0
Langham Partnership	15,000	0	0	15,000	15,000
New Wine Ireland	5,000	0	0	5,000	5,000
Solomon Academic Trust	10,000	0	0	10,000	0
Wycliffe	0	0	0	0	5,000
Total	37,500	0	0	37,500	25,000
Grants - Young People					
acet UK (Esteem)	10,000	0	0	10,000	7,500
Innovista Thrive	0	0	0	0	0
Psalms	0	0	0	0	7,500
South West Youth Ministry	10,000	0	0	10,000	10,500
Sports Chaplaincy	10,000	0	0	10,000	10,000
Sutton Schools Work	6,000	0	0	6,000	6,000
Thrive Youth Ministries	0	0	0	0	10,500
Youthscape	0	0	0	0	15,000
Total	36,000	0	0	36,000	67,000
Total Grants	136,000	0	0	136,000	204,000
Charitable Activities -					
5 Support Costs					
Bank Charges	96	0	0	96	78
Office costs	123	0	0	123	128
Staff Pay	7,326	0	0	7,326	8,075
Staff Pension	0	0	0	0	179
Subscriptions	354	0	0	354	250
Staff Travel	0	0	0	0	0
Total	7,899	0	0	7,899	8,710
Governance costs					
Independent Examination Fees	3,070	0	0	3,070	2,448
Trustee Travel	804	0	0	804	0
Trustee Meetings	174	0	0	174	0
Total	4,048	0	0	4,048	2,448
Total Support Costs	11,947	0	0	11,947	11,158
<hr/>					
	Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total	
6 Analysis of Expenditure on Charitable Activities					
Grant Making	0	136,000	11,947	147,947	

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2022

- 7 No trustee received any remuneration during the period. 5 trustees (2021: none) were reimbursed expenses in the year £804 (2021: £nil).

8 Key Management and employees

Key Management Personnel include the Trustees and Senior Management. The total employee benefits of HCT's Key Management Personnel were £7,326 (2021 £8,254).

The Company Secretary is the only member of staff whose sole benefit is the salary shown above.

No individual received remuneration in excess of £60,000

9 Taxation

The charitable company is exempt from tax on its charitable activities.

10 Fixed asset investments

	2022 £	2021 £
10a Quoted investments		
At market value		
At 01 July 2021	2,833,207	2,019,675
Purchased at cost	838,871	852,392
Net sales proceeds	(700,378)	(286,924)
Realised gain /loss on disposal	40,507	20,710
Unrealised gain on revaluation	(169,452)	227,354
At 30 June 2022	<u>2,842,755</u>	<u>2,833,207</u>
Historical cost		
At 30 June 2022	<u>1,822,304</u>	<u>1,086,185</u>

Investment properties

10b

At 1 July 2021	1,153,532	1,256,875
Net Sale Proceeds	(1,157,000)	(586,471)
Disposal costs	(43,157)	(28,529)
Realised gains on disposal	46,625	211,250
Unrealised gain/(loss) on revaluation	<u>0</u>	<u>300,407</u>
At 30 June 2022	0	1,153,532
Historical cost	<u>0</u>	<u>547,000</u>

The investment properties were valued at the offer prices for properties which have now been sold.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2022

11. Cash at bank and in hand

CafBank General	42,495	10,996
CafBank Gold	918,031	78,285
COIF Deposit	0	160,000
Investment Manager cash	56,272	8,675
Total for Cash at bank and in hand	1,016,798	257,956

12. Debtors

Rent Debtors	3,500	21,301
Insurance Debtors	1,157	2,710
Interest Accruals	1,157	2,297
Loan to The Bridge	155,800	
Total for Debtors	161,614	26,308

The loan to The Bridge is an interest free loan with an expected repayment by monthly instalments over 20 years from December 2021, although subject to a review after 5 years. The loan has been made in furtherance of the charity's purposes.

13. Creditors: Amounts falling due in one year

Property Rental Prepayments	0	(10,809)
Accruals	(2,500)	(2,000)
Other creditors	(7,500)	(15,412)
Total for Creditors: Amounts falling due in one year	(10,000)	(28,221)

14 Analysis of Net Assets between Funds

2022	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Investments	0	0	2,842,755	2,842,755
Current Assets	36,414	0	1,141,998	1,178,412
Current Liabilities	(10,000)	0	0	(10,000)
Total	26,414	0	3,984,753	4,011,167

2021	Unrestricted Fund	Restricted Funds	Endowment	Total
Investments	0	0	3,986,732	3,986,732
Current assets	44,102	0	240,162	284,264
Current liabilities	(23,421)		(4,800)	(28,221)
Total	20,681	0	4,222,094	4,242,775

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2022

15 Summary of Fund movements

2022	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	20 681	116,180	(147,947)	0	37,500	26,414
Restricted	0	0	0	0	0	0
Endowment	4,222,094	(474)	(73,890)	(125,477)	(37,500)	3,984,753
Total	4,242,775	115,706	(221,837)	(125,477)	0	4,011,167

2021	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	91,025	124,814	(215,158)	0	20,000	20,681
Restricted	0	6,373	(6,373)	0	0	0
Endowment	3,554,080	0	(71,794)	759,808	(20,000)	4,222,094
Total	3,645,105	131,187	(293,325)	759,808	0	4,242,775

General Fund represents unrestricted funds.

Restricted Funds the restricted funds represent monies paid by the tenants of the investment properties to cover the costs of insurance for which they are responsible.

Endowment Funds are the original endowment plus accumulated capital gains. The Endowment is expendable.

16 Related Party Transactions

Sarah Smith is an employee of acet UK. She took no part in agreeing the grant to acet UK (Esteem). No other related party transactions have been noted during the year. All other transactions with Trustees have been noted at notes 7 and 8

17 Pensions

A pension has been set up through NEST to provide a pension for the Trust's member of staff. The current employee has chosen not to join the scheme.

18. Post Balance Sheet Events

£800,000 was invested in tranches in Epworth Global Equity Fund during October and November 2022.

HINCHLEY CHARITABLE TRUST

England & Wales - Charity number 1108412

Accounts

**HINCHLEY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Registered Company No. 05353283

Registered Charity No. 1108412

<http://www.hinchleycharitabletrust.org.uk/>

Report and Financial Statements

for

Year ending 30 June 2021

Annual Report

The Trustees present their annual report together with the financial statements of Hinchley Charitable Trust for the year 1 July 2020 to 30 June 2021.

The annual report serves the purposes of both a Trustees' report and directors' report under company law. The trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

1. OBJECTIVES AND ACTIVITIES

Hinchley Charitable Trust was inaugurated on 12 March 2005. The legal objects of the charity are the general purposes of such charitable bodies or for such other purposes as the Trustees may from time to time decide as shall be exclusively charitable ("the Objects").

Hinchley Charitable Trust is a grant-making charity. Through its grants and partnerships with its beneficiaries it supports a variety of charitable activities primarily in the United Kingdom, and also overseas in exceptional cases that match the Trust's strategic priorities. The trustees give particular emphasis to activities relating to the spread of the Christian religion and its potential benefits for disadvantaged communities. The charity aims to maximise the capacity of its grant recipients to make a transformative contribution to the spiritual and social well-being of human communities and persons in the United Kingdom and overseas. The Trustees are particularly keen to support smaller charities where a grant can make a significant difference to the work of the charity.

The charity focuses on the following four main categories of activity. The Trustees have chosen to support these in broadly the proportions indicated, and have adopted a policy of normally making no more than four grants per annum in each of these four areas:

- Christian organisations engaged in holistic mission 40%
- Christian organisations at work in the public sphere 20%
- Christian leadership training 20%
- Christian work among young people 20%

The main activities of the charity during the year ending 30 June 2021 were:

- a. Undertaking rigorous review of applications from registered or recognised charities whose activities correspond to the main categories of charitable work that the Trustees have identified.
- b. Providing and regularly monitoring grants to registered or recognised charities whose activities have been deemed by the Trustees to have a fit with the objects and strategic priorities of the charity;
- c. By video-conferencing and face-to-face meetings and regular communication, developing medium to long-term strategic relationships with its beneficiaries in order to promote commonality of vision.
- d. Managing the assets of the charity in order to sustain its grant-making capacity.
- e. Keeping under review the asset distribution of the charity's investments and the management of

the charity's property portfolio.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity, its grant-making and future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

During the year formal meetings of the Trustees were held on 14th November 2020 and 1st May 2021. Due to COVID-19 both the Trustee meetings were held over video conference calls. The Trustees also conferred at other times by telephone, email, and at informal meetings.

2. ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees made 22 grants to 20 different charitable organisations amounting to £204,000 (2020: 22 grants amounting to a total of £171,800). Of these grants, 6 were one-off gifts, 4 were for 2 years or more, and 12 were for 3 years. 17 of the 20 charities had received previous grants from the Trust, all within the last 5 years, and 2 of the charities had received previous grants within the last 10 years. This pattern reflects the Trust's policy to form on-going relationships with its recipient charities over a period of several years. No grants were made to individuals.

Two of the one-off grants this year were emergency grants to supported charities as a response to COVID-19 challenges.

During the year the following 11 organisations were recipients of grants of £10,000 or more:

Karis Neighbour Scheme	10,000
SAT-7 UK	10,000
Willowfield Parish Community Association	10,000
South West Youth Ministry	10,500 (including an emergency grant)
A Rocha UK	10,000
Faith2Share	10,000
Thrive Youth Ministries	10,500 (including an emergency grant)
Sports Chaplaincy UK	10,000
Langham Partnership	15,000
Youthscape	15,000
The Nehemiah Project	30,000

There were 9 regular grants all between £5,000 and £10,000 each.

There were 2 emergency grants of £500 each as included above.

Through its grant-making activity during the year the charity has made a strategic difference to its beneficiaries and hence to the wider good of society, both in the United Kingdom and overseas.

For example:

- Sports Chaplaincy UK report:
"We would like to take this opportunity to say thank you very much to the trustees of Hinchley Charitable Trust for your kind and generous grant to Sports Chaplaincy UK of £10,000 which we received this month. Your generous grant will be used to help with the work of Sports Chaplaincy Scotland in the Shinty community. We are passionate and dedicated to the rebuilding of many lives in the community called sport. Thanks to trusts, churches, and people like yourselves, we can continue in the undertaking of training and supporting of dedicated and faithful chaplains across the nation of Scotland."

- The Nehemiah Project report:

“The Hinchley Charitable Trust generously supported Nehemiah with a £30,000 grant in 2020 to contribute to the refurbishment of 47 Tooting Bec Gardens, a property owned by the charity and our main first stage house and office. Whilst Nehemiah’s growth is important to the charity, it is essential that we continue to offer quality accommodation for Residents in order to aid their recovery. As one of the first Trusts to lend their support towards the refurbishment, the grant helped to lever in the additional funds needed to carry out the work.”

- Langham Partnership report:

“Thank you for your generous support of £15,000 per annum for 3 years. We thank God for partners like the Hinchley Trust, who invest with us in seeing God’s Word faithfully taught and applied so God’s people can be transformed and equipped to teach and lead.”

3.4 Risk Management and Assessment

The Trustees have adopted the following risk policy:

1. INVESTMENT RISK

The Trust’s investment managers, Investec, are responsible for giving the Trust a diversified portfolio through a measured investment in equities and bonds, and thereby reducing the Trust’s exposure to investment risk as defined in the investment policy.

2. RISKS TO CASH FUNDS

The Trust’s cash balances are held in a bank, in a Common Investment Fund and in Investec, to ensure diversification of risk to the current cash funds held.

3. RISKS IN GRANT-MAKING

All new charities being considered for grants by the Trustees are carefully investigated as to their financial soundness and suitability. Formal acknowledgement of all grants is required from all supported charities.

Overall, the Trustees have examined the major governing, operational and financial risks to which the Trust is exposed and, having considered the likelihood of those risks, confirm that systems have been established to lessen these risks.

3.5 Related Parties

There were no grants made this financial year which had any link to any of the employees or trustees of Hinchley Charitable Trust.

3.6 Brexit

The Trustees do not think that Brexit has or will have a significant impact on the Charity, either operationally or financially. This has been borne out by the experience since 30th June 2021.

3.7 Statement of Directors’ (Trustees’) Responsibilities

The Trustees (who are also directors of Hinchley Charitable Trust for the purpose of company law) are responsible for preparing the Trustees’ Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP (FRS102);
- c. Make judgements and accounting estimates that are reasonable and prudent;
- d. State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees as directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

3.8 Small Company Declaration

The financial statements appended to this report have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standards (FRS)102.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

Hinchley Charitable Trust is a charitable company limited by guarantee, incorporated on 4 February 2005 and registered as a charity on 3 March 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The charity operates through meetings and regular correspondence of the Trustees, who are also the Directors of the company. All decisions are taken by the Trustees. Responsibility for financial and property management is delegated to two Trustees who draw on the support of other Trustees as necessary. Day-to-day administration of the charity is in the hands of a part-time salaried administrator, who is the Company Secretary.

The Trustees are appointed by existing Trustees. In identifying potential new Trustees, the existing Trustees look to bring in people with experience in the Not for Profit Sector to complement existing experience and knowledge. The Trustees are conscious of the need to provide for the future management of the charity by the appointment and training of new Trustees from time to time. All the existing Trustees have experience of the charity sector either as Trustees or as employees of other charities, and one has held a senior paid position within a charity. Training is gained through these other charities plus attendance by individual Trustees at conferences and seminars usually but not exclusively sponsored by the Trustees' professional advisors. A record of training is maintained and reviewed to ensure a balance of expertise is held by the Trustees overall. In the light of training received, the Trustees will consider whether additional training is required for the Trustees as a whole.

The charity follows a robust policy of Trustees being required to declare interest and abstain from decision-making whenever grants are being considered to a charity in which a Trustee has an interest.

5. FINANCIAL REPORT

During the year the Trust made a deficit of £162,138 before gains and losses on investments. The deficit was

offset by substantial gains on the investment portfolio as the value of stocks and shares recovered from the low values in June 2020 plus large gains on the property portfolio. During the year the Trustees started the process to sell the property portfolio in line with the revised strategy for investments. The properties were placed on the market with indicative pricing marginally above the values the properties were held in the accounts; these properties generated significant interest with bids placed well above the asking prices. By the year end two properties had been sold realising gains of £211,250 whilst three others were under offer which are expected to yield gains of £300,407. With the sale of the properties rental income has fallen. Dividend income has also fallen as the large dividend payers have either cut their dividends to reflect uncertain outlooks or been restrained by the government. Costs have also increased particularly relating to the properties with one vacant property and extra costs relating to the sale of the properties. The Trustees have decided to maintain grants at previously agreed levels recognising that many of our beneficiaries are facing their own financial challenges as a result of Covid-19. In addition, the Trustees agreed to make some small emergency grants available to those beneficiaries facing particular financial challenges in the short term.

As the Trust has an expendable endowment the Trustees have agreed to draw on the endowment to meet current needs. The Trustees review the budget for grants each year recognising the overall financial position of the Trust. A more thorough review will be carried out once the sale of the remaining properties has been completed which should be during the year 2021 to 2022, delayed from this year reflecting the slower than expected time to complete the sale of the properties.

Covid-19

Whilst the wider impact of Covid-19 has created uncertainties in both income and asset values, the Trust has had strong cash balances which has enabled it to meet all prior agreed commitments. Small additional grants of up to £500 have been agreed for beneficiaries with particular financial challenges. The Trustees will continue to monitor the impact of the pandemic on long-term strategic goals and processes of the organisation but do not believe that this will affect the charity's capacity to continue as a going concern and to fulfil its vision and aims.

Reserves

The level of unrestricted reserves has fallen to £20,681 against required reserves of £23,576, giving cover of 87%. The level of reserves reflects the exceptional costs incurred during the year. The Trust has the flexibility because it has an expendable endowment and transferred £20,000 from the endowment during the year. Further transfers are expected during the coming year also reflecting the Trustees adopting a total return in its revised Statement of Investment Principles.

6. REFERENCE AND ADMINISTRATIVE DETAILS

6.1 General

Charity Name: Hinchley Charitable Trust
Charity Number 1108412
Company Number 05353283
Principal and Registered Office 2 Arnold Drive, Chessington, Surrey, KT9 2GD
Website <http://www.hinchleycharitabletrust.org.uk/>
Company Secretary Mrs Emma Northcott (to end 2020)
Mrs Elizabeth Daniel (from November 2020)

6.2 Board of Trustees

The Trustees, who are also the Directors under the Companies Act 2006, who served during the period to the date of signing this report, were:

Prof Brian Stanley (Chairman)
Prof Paul Cloke
Mrs Rebecca Corbett
Mr Mark Hobbs
Mr John Levick (Treasurer)
Mr Roger Northcott
Ms Sarah Smith (from November 2021)

6.3 Advisors to the Charity

Solicitors: TWM Solicitors LLP
7-9 Queens Road, Wimbledon SW19 8NG

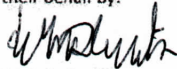
Bankers:
(1) CAF Bank Ltd (2) COIF Charity Fund
25 King's Hill Avenue Senator House
West Malling 85 Queen Victoria Street
Kent London EC2V 6DZ
ME19 4JQ

Investment Managers: Investec Wealth and Investment Ltd.
30 Gresham Street London EC2V 7QN

Property Managers: Stiles Harold Williams Partnership
1 Jubilee Street, Brighton, BN1 1GE

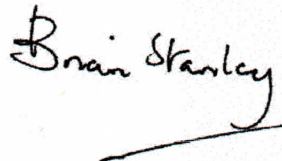
Independent Examiners: Helen Blundell
MHA MacIntyre Hudson
Rutland House, 148 Edmund Street, Birmingham, B3 2FD

This report was approved by the Trustees and signed on 27 February 2022
their behalf by:



Mr John Levick
Trustee
Company Number: 05353283

Prof Brian Stanley
Trustee



Independent Examiner's Report to the Trustees of Hinchley Charitable Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2021.

This report is made solely to the company's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS102). methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Helen Blundell*
Helen Blundell LLB FCA FCIE DChA

Dated: 28 February 2022

MHA MacIntyre Hudson

Chartered Accountants
Rutland House
148 Edmund Street
Birmingham
B3 2FD

**Statement of Financial Activities
For the year ending 30th June 2021**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
<i>Income and Endowments from:</i>				
Investment Income	124,814	6,373	0	131,187
Other	0	0	0	0
Total income	124,814	6,373	0	131,187
<i>Expenditure on:</i>				
Raising Funds	0	(6,373)	(71,794)	(78,167)
Charitable Activities:				
Grants	(204,000)	0	0	(204,000)
Support Costs and Governance	(11,158)	0	0	(11,158)
Total expenditure	(215,158)	(6,373)	(71,794)	(293,325)
Net expenditure before transfer	(90,344)	0	(71,794)	(162,138)
Transfer between funds	20,000	0	(20,000)	0
Net expenditure before gains/losses	(70,344)	0	(91,794)	(162,138)
Realised Gains / (losses) on investment assets	0	0	20,797	20,797
Realised Gains/(losses) on property investments	0	0	211,250	211,250
Unrealised gains/(losses) on investment assets	0	0	227,354	227,354
Unrealised gains / (losses) on property investments	0	0	300,407	300,407
Net movement in funds	(70,344)	0	668,014	597,670
<i>Reconciliation of funds</i>				
Total funds brought forward	91,025	0	3,554,080	3,645,105
Total funds carried forward	20,681	0	4,222,094	4,242,775

**Statement of Financial Activities
For the year ending 30th June 2020**

	Unrestricted funds	Restricted funds	Endowment funds	Total funds
<i>Income and Endowments from:</i>				
Investment Income	214,404	6,046	0	220,450
Other	0	0	0	0
Total income	214,404	6,046	0	220,450
<i>Expenditure on:</i>				
Raising Funds	0	6,046	39,961	46,007
Charitable Activities:				
Grants	171,800	0	0	171,800
Support Costs and Governance	11,900	0	0	11,900
Total expenditure	(183,700)	(6,046)	(39,961)	(229,707)
Net income / (expenditure) resources before transfer	30,704	0	(39,961)	(9,257)
Gains / (losses) on investment assets	0	0	(20,291)	(20,291)
Unrealised gains/(losses) on investment assets	0	0	(85,324)	(85,324)
Unrealised gains / (losses) on property investments	0	0	(104,554)	(104,554)
Net movement in funds	30,704	0	(250,129)	(219,425)
Total funds brought forward	60,321	0	3,804,208	3,864,529
Total funds carried forward	91,025	0	3,554,080	3,645,105

Balance Sheet as at 30 June 2021		2021	2020
Fixed assets			
Investment Portfolio	10a	2,148,246	1,358,411
Property Funds	10a	684,954	661,264
Investment Properties	10b	1,153,532	1,256,875
Total Fixed assets		3,986,732	3,276,550
Current assets			
Bank balances	11	257,956	370,664
Debtors	12	26,308	11,565
Total Current assets		284,264	382,230
Liabilities			
Accruals and other creditors	13	(28,221)	(13,675)
Total Liabilities		(28,221)	(13,675)
Net Assets		4,242,775	3,645,105
Reserves			
Deficit for year before gains and losses		(162,138)	(9,257)
Balance brought forward		3,645,105	3,864,529
Gains/(losses) on investment assets		248,151	(85,324)
Gains/(losses) on investment property		511,657	(104,553)
Total Reserves		4,242,775	3,645,105
Represented by funds			
Unrestricted	15	20,681	91,014
Restricted	15	0	0
Endowment	15	4,222,094	3,554,078
Total		4,242,775	3,645,105

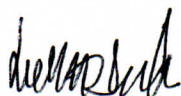
The notes on pages 12 to 19 form part of these financial statements.

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime. The financial statements were approved by the Trustees and authorised for distribution on and signed on its behalf by:



.....
Mr John Levick

Trustee

Company Number: 05353283

27 February 2022

Notes to the Accounts

1. Accounting policies

General information

Hinchley Charitable Trust is a charitable company registered in England and Wales. The address of the principal office is given in section 6 of the trustees' report. The principal activity of the trust is the award of grants in furtherance of charitable purposes.

Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published on 16 July 2014. The Charitable Company is a public benefit group for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP (effective 1 January 2019)), the Companies Act 2006 and the Charities Act 2011.

Hinchley Charitable Trust constitutes a public benefit entity as defined by FRS102.

Currency

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

Going concern

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing both the Charity and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Rental income is recognised in the period in which it is due. Investment income is recognised on receipt.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities.

Investment properties

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary, for any difference in the nature, location or condition of the specific asset. As at June 2021 the valuations are based on offers made during the year for the purchase of the properties from the Trust. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

Cash and cash equivalents

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the charitable purposes of the charity. Restricted funds are funds to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds represent those assets which must be held permanently by the charity, principally in the form of investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as restricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund. The trustees have discretion to expend the endowment in furtherance of the charitable purposes should they determine to do so.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently measured at amortised cost less any impairment.

Operating leases

Rentals receivable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

Critical accounting estimates and judgement

In the application of the Charity's accounting policies, the Board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Fair value

The Charity values the investment properties based on offers received, which are now proceeding to sale.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2021

Recoverable value of debtors

The Charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Analysis of income and expenditure

	Unrestricted	Restricted	Endowment	Total 2021
2. INCOME				
Investment Income - Property Income				
Rent	64,209	0	0	64,209
Insurance Recovered	0	6,373	0	6,373
Total	64,209	6,373	0	70,582
Investment Income - Dividends				
Dividends	27,022	0	0	27,022
Property Funds	28,274	0	0	28,274
Total	55,296	0	0	55,296
Investment Income - Interest				
Bank Interest	62	0	0	62
Bonds	5,247	0	0	5,247
Other interest	0	0	0	0
Total	5,309	0	0	5,309
INCOME TOTAL	124,814	6,373	0	131,187

2020

Investment Income - Property Income				
Rent	143,737	0	0	143,737
Insurance Recovered	0	6,046	0	6,046
Total	143,737	6,046	0	149,783
Investment Income - Dividends				
Dividends	32,949	0	0	32,949
Property Funds	31,831	0	0	31,831
Total	64,780	0	0	64,780
Investment Income - Interest				
Bank Interest	992	0	0	992
Bonds	4,880	0	0	4,880
Other interest	15	0	0	15
Total	5,887	0	0	5,887
INCOME TOTAL	214,404	6,046	0	220,450

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2021

	Unrestricted	Restricted	Endowment	Total 2020
EXPENDITURE				
3 Cost of generating funds - Investment management costs				
Investment Fees	0	0	12,914	12,914
Total	0	0	12,914	12,914
Cost of generating funds - Property Costs				
Property Management Costs	0	0	9,330	9,330
Insurance Paid	0	6,373	911	7,284
Legal Fees	0	0	2,707	2,707
Other Property Costs	0	0	17,403	17,403
Costs of property sales	0	0	28,529	28,529
Total	0	6,373	58,880	65,253
Total Cost of Generating Funds	0	6,373	71,794	78,167

2020

Cost of generating funds - Investment management costs				
Investment Fees	0	0	12,732	12,732
Total	0	0	12,732	12,732
Cost of generating funds - Property Costs				
Property Management Costs	0	0	17,334	17,334
Insurance Paid	0	6,046	1,139	7,184
Legal Fees	0	0	1,511	1,511
Total	0	6,046	27,229	33,275
Total Cost of Generating Funds	0	6,046	39,961	46,007

4 Grants

	Unrestricted	Restricted	Endowment	2021	2020 Unrestricted and total
Grants - Holistic Mission					
A Rocha UK	10,000	0	0	10,000	0
Faith2Share	10,000	0	0	10,000	0
Karis Neighbour Scheme	10,000	0	0	10,000	10,000
The Nehemiah Project	30,000	0	0	30,000	300
Parish Nursing	0	0	0	0	5,500
Sat-7 UK	10,000	0	0	10,000	10,000
The Bridge	7,500	0	0	7,500	7,500
Vineyard Compassion	0	0	0	0	8,000
Willowfield Parish Community Association	10,000	0	0	10,000	10,000
Total	87,500	0	0	87,500	51,300
Grants - Public Sphere					
Christians in Parliament	7,500	0	0	7,500	10,000
Church & Media Network	0	0	0	0	5,000
LICC	8,000	0	0	8,000	0
Theos	9,000	0	0	9,000	9,000
Total	24,500	0	0	24,500	24,000

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2021

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2021</u>	<u>2020 Unrestricted and total</u>
Grants - Training Leaders					
eVitabu	0	0	0	0	5,500
Langham Partnership	15,000	0	0	15,000	15,000
New Wine Ireland	5,000	0	0	5,000	5,000
Wycliffe	5,000	0	0	5,000	0
Total	25,000	0	0	25,000	25,500
Grants - Young People					
acet UK (Esteem)	7,500	0	0	7,500	9,500
Innovista Thrive	0	0	0	0	8,000
Psalms	7,500	0	0	7,500	7,500
South West Youth Ministry	10,500	0	0	10,500	10,000
Sports Chaplaincy	10,000	0	0	10,000	10,000
Sutton Schools Work	6,000	0	0	6,000	6,000
Thrive Youth Ministries	10,500	0	0	10,500	0
Youthscape	15,000	0	0	15,000	20,000
Total	67,000	0	0	67,000	71,000
Total Grants	204,000	0	0	204,000	171,800
Charitable Activities -					
5 Support Costs					
Bank Charges	78	0	0	78	60
Office costs	128	0	0	128	0
Staff Pay	8,075	0	0	8,075	7,658
Staff Pension	179	0	0	179	414
Subscriptions	250	0	0	250	250
Staff Travel	0	0	0	0	63
Total	8,710	0	0	8,710	8,445
Governance costs					
Independent Examination Fees	2,448	0	0	2,448	3,060
Trustee Travel	0	0	0	0	146
Trustee Meetings	0	0	0	0	248
Total	2,448	0	0	2,448	3,454
Total Support Costs	11,158	0	0	11,158	11,899
	Activities Undertaken Directly		Grant Funding of Activities	Support Costs	Total
6 Analysis of Expenditure on Charitable Activities					
Grant Making	0		204,000	11,158	215,158

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2021

7 Trustees

No trustee received any remuneration during the period. No trustees (2020: two) were reimbursed expenses in the year (2020: £146).

8 Key Management and employees

Key management personnel include the Trustees and senior management. The total employee benefits of the charity's key management personnel were £8,254 (2020 £8,072).

The Company Secretary is the only member of staff whose sole benefit is the salary and pension contribution shown above.

No individual received remuneration in excess of £60,000.

9 Taxation

The charitable company is exempt from tax on its charitable activities.

10 Fixed asset investments

	2021	2020
	£	£
10a Quoted investments		
At market value		
At 01 July 2020	2,019,675	2,154,345
Purchased at cost	852,392	155,976
Net sales proceeds	(286,924)	(185,031)
Realised gain /loss on disposal	20,710	(20,291)
Unrealised gain on revaluation	227,354	(85,324)
At 30 June 2021	<u>2,833,207</u>	<u>2,019,675</u>
Historical cost		
At 30 June 2021	<u>1,086,185</u>	<u>1,601,840</u>

Investment properties

10b

At 1 July 21	1,256,875	1,361,428
Net Sale Proceeds	(586,471)	0
Disposal costs	(28,529)	0
Realised gains on disposal	211,250	0
Unrealised gain/(loss) on revaluation	<u>300,407</u>	<u>(104,553)</u>
At 30 June 2021	1,153,532	1,256,875
Historical cost	<u>547,000</u>	<u>818,000</u>

The investment properties were valued at the offer prices for properties which are now in the course of being sold.

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11. Cash at bank and in hand

CafBank General	10,996	34,436
CafBank Gold	78,285	139,266
COIF Deposit	160,000	160,000
Investment Manager cash	8,675	36,962
Total for Cash at bank and in hand	257,956	370,664

12. Debtors

Rent Debtors	21,301	9,321
Insurance Debtors	2,710	0
Interest Accruals	2,297	2,245
Total for Debtors	26,308	11,566

13. Creditors: Amounts falling due in one year

Property Rental Prepayments	(10,809)	(11,675)
Accruals	(2,000)	(2,000)
Other creditors	(15,412)	(0)
Total for Creditors: Amounts falling due in one year	(28,221)	(13,675)

14 Analysis of Net Assets between Funds

2021	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Investments	0	0	3,986,732	3,986,732
Current Assets	44,102	0	240,162	284,264
Current Liabilities	(23,421)	0	(4,800)	(28,221)
Total	20,681	0	4,222,094	4,242,775

2020	Unrestricted Fund	Restricted Funds	Endowment	Total
Investments	0	0	3,276,550	3,276,550
Current assets	104,701	0	277,529	382,230
Current liabilities	(13,675)	0	0	(13,675)
Total	91,026	0	3,554,079	3,645,105

15 Summary of Fund movements

2021	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	91,025	124,814	(215,158)	0	20,000	20,681
Restricted	0	6,373	(6,373)	0	0	0
Endowment	3,554,080	0	(71,794)	759,808	(20,000)	4,222,094
Total	3,645,105	131,187	(293,325)	759,808	0	4,242,775

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2020	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	60,321	214,404	(183,699)	0	0	91,026
Restricted	0	6,046	(6,046)	0	0	0
Endowment	3,804,209	0	(39,961)	(210,169)	0	3,554,079
Total	3,864,530	220,450	(229,707)	(210,168)	0	3,645,105

General Fund represents unrestricted funds.

Restricted Funds the restricted funds represent monies paid by the tenants of the investment properties to cover the costs of insurance for which they are responsible.

Endowment Funds are the original endowment plus accumulated capital gains. The Endowment is expendable.

16 Related Party Transactions

The charity's former administrator, who left during the year, is the daughter-in-law of Mr Roger Northcott, one of the trustees. Her salary was £3,576 plus pension payments of £179.

17 Pensions

A pension has been set up through NEST to provide a pension for the Trust's member of staff. It is a defined contribution scheme with no underlying liability to the Trust beyond the monthly contributions. Contributions were initially set in line with auto-enrolment rates at 5% from the employee and 3% from the employer. As part of the pay review in April 2020 the employer contribution was raised to 5% of pay. The current employee has not yet chosen to join the scheme.

18. Post Balance Sheet Events

One further property was sold in November 2021 at the value held in the accounts. The purchaser of the remaining properties has withdrawn in December 2021 and the properties are now being placed back on the market.

An interest free loan of £160,000 has been agreed for one of the beneficiaries of the Trust's grants to enable it to purchase the premises it occupies. The loan is repayable over a maximum term of 15 years.