

## **Hill House Foundation Trust, Registered Charity 1113706**

### **Trustees' Report for the year ended 31 August 2021**

**Charity's principal address:** 22 Vicarage Drive, East Sheen, London SW14 8RX

#### **Structure, governance and management.**

The Trust was established by a charitable trust deed dated 23 December 2005.

The Trustees who served during the year were:

Richard Macleod Robinson, Patricia Anne Stoughton and Neil Ritchie Sullivan

If a vacancy occurs the Trustees must note the fact in the minutes of their next meeting. Any eligible Trustee may be re-appointed. So long as there are fewer than three trustees, none of the powers or discretions conferred by the trust deed or by law on the trustees shall be exercisable by the remaining trustees except the power to appoint new trustees. Every trustee must be appointed or discharged by resolution of the trustees passed at a special meeting called in accordance with the Trust Deed. In selecting individuals for appointment as trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. The Trustees must make available to each new Trustee, on his or her first appointment:

- a) A copy of the Trust Deed and any amendments made to it;
- b) A copy of the charity's latest report and statement of accounts.

All meetings, decisions must be made by a majority of the trustees present and voting on the question. The person chairing the meeting shall have a casting vote whether or not he or she has voted previously on the same question but no trustee in any other circumstances shall have more than one vote.

#### **Risk Management.**

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



## **HILL HOUSE FOUNDATION TRUST**

### **TRUSTEES' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 AUGUST 2021**

##### **Objectives and activities**

The principal objects of the charity are:

Bursaries for children of Hill House School, contributions to prize funds for children of Hill House School and general charitable purposes

Monies are distributed regularly in accordance with these objectives

In considering their activities the Trustees have had due regard to the guidance issued by the Charity Commission on public benefit and in deciding what activities the Charity should undertake.

##### **Achievements and performance**

The Trustees are pleased with the investment income achieved.

##### **Financial Review**

Income from investments, gains from sale of shares, interest received from UK bank and donations plus change in market value of shares amounted to £192,725 with charitable gifts amounting to £84,650. All investments are managed by Charles Stanley with instructions from the Trustees to achieve a balance between capital and income growth.

##### **Reserves Policy**

The Trustees' policy on reserves is to retain sufficient unrestricted cash reserves to enable them to continue to maintain, so far as possible, their established level of charitable giving. The Trustees are confident that the level of reserves held are such that future investment income generated will enable the charity to meet its objectives.

##### **Plans for the future**

The Hill House Foundation Trust will continue to make donations to further the objects of the Trust.

On behalf of the board of Trustees,

R M Robinson. Trustee, dated 18 May 2021

**HILL HOUSE FOUNDATION TRUST**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>£ 2021</b>	<b>£ 2020</b>
<b><u>Receipts</u></b>		
Donations received	45,425	30,893
Interest received from UK bank (per enclosed schedule)	2,392	1,563
Profit on disposal of shares	13,998	-
Charles Stanley: Dividends received (per Charles Stanley schedule)	22,564	22,072
Other income	1,362	2,084
Income on market value of shares	106,984	-
	<hr/> 192,725	<hr/> 56,611
<b><u>Payments</u></b>		
Bank Charges	514	608
Payments in accordance with clause 3 of the Trust Deed (see enclosed schedule)	84,650	56,570
Accountancy and Legal	2,640	2,640
Insurance	925	771
Loss on disposal of shares	-	8,800
Charles Stanley Management Charges	6,355	7,057
Loss on market value of shares	-	28,118
	<hr/> 95,084	<hr/> 104,565
Net Receipts	<hr/> <hr/> 97,640	<hr/> <hr/> - 47,953

**HILL HOUSE FOUNDATION TRUST**

**ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>£</b> <b>2021</b>	<b>£</b> <b>2020</b>
<u>Represented by</u>		
Coutts & Co - (Current account)	-	-
Coutts & Co - (Special Reserve account)	7,255	29,811
Skipton Building Society Account	20,537	20,462
Hampshire Trust Bank	41,347	40,951
Other debtors	1,231	-
Amounts owed to Hill House School	- 17,822	- 17,825
Charles Stanley		
Value of shares (fair value) (see schedule)	779,861	666,280
Capital account	2,729	1,441
Income account	<u>16,081</u>	<u>12,458</u>
	18,810	13,900
	<u>851,219</u>	<u>753,579</u>
Less: Balance as at 1 September 2019 brought forward	- 753,579	- 801,533
Prior year adjustment (value of shares to fair value)		
	<u><u>97,640</u></u>	<u><u>- 47,954</u></u>

**HILL HOUSE FOUNDATION TRUST**  
**YEAR ENDED 31 AUGUST 2021**

**Payments**

**YE: 31/08/21**

**Payments as per clause 3 of Trust Deed**

<b>31</b>	<b>Description</b>	<b>Amount</b>	<b>Notes</b>
	CHEQUE 000396 TO HILL HOUSE	11200	
	CHEQUE 000398 TO HILL HOUSE	11000	
	CHEQUE 000397 TO R SUA	2000	
	CHEQUE 000406 TO HILL HOUSE	3000	
	CHEQUE 000405 TO R S	2000	
	CHEQUE 000410 TO HILL HOUSE	3600	
	CHEQUE 000411 TO HILL HOUSE	4125	
	CHEQUE 000412 TO HILL HOUSE	5800	
	CHEQUE 000413 TO HILL HOUSE	9650	
	CHEQUE 000417 TO HILL HOUSE	3000	
	CHEQUE 000423 TO HILL HOUSE INTERNATIONAL JUNIOR SCHOOL	26275	
	CHEQUE 000426 TO HILL HOMES	3000	
			<b><u>84650</u></b>

Amounts owed to School from the prior year:	17825
School Fees Received incorrectly:	79166.66
Amounts paid to School during year:	0
Amounts owed to School at year end:	-17822.66

Total: 79169

**Interest Received**

Coutts Account	2.03
Hampshire Trust Account	395.49
Skipton Building Society Book	74.37
Charles Stanley Portfolio	1920.05
	<b><u>2391.94</u></b>

**Donations Received**

Coutts: 45424.72

*Move Dixon Ward cheque payment to Other Debtors:*

*C Other Debtors (liability) 1,230.80*

*L Wellers (expense) 1,230.80*

[illegible]



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
Hill House Foundation Trust

**On accounts for the year  
ended**

31st August 2021

**Charity no  
(if any)**

XR95571

**Set out on pages**

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 /M/08/Y/2021

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:**

17 May 2022

**Name:**

Kathleen Parker

**Relevant professional  
qualification(s) or body  
(if any):**

F.C.C.A.

**Address:**

Wellers

1 Vincent Square

London, SW1P 2PN

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**