

Trustees' Report for the year ended 31 August 2023

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 for the year ended 31 August 2023 (continued)

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, interest received from UK bank and donations amounted to £53,765 with charitable gifts amounting to £23,068. All investments were managed by CCLA in their COIF Charities Investment Fund Income Units.

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 1 March 2024

HILL HOUSE FOUNDATION TRUST

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

	<u>£</u> 2023	<u>£</u> 2022
<u>Represented by</u>		
Coutts & Co - (Current account)	20,000	-
Coutts & Co - (Special Reserve account)	86,600	39,657
Skipton Building Society Account	913	20,614
Hampshire Trust Bank	41,554	41,540
Other debtors/ creditors	4,520	18,281
Amounts owed to Hill House School	- 7,388	-
 CCLA	 671,918	 684,271
	<hr/> 818,117	<hr/> 804,362
Less: Balance as at 1 September 2022 brought forward	- 804,362	- 851,219
Prior year adjustment (value of shares to fair value)		
	<hr/> <hr/> 13,755	<hr/> <hr/> - 46,857

HILL HOUSE FOUNDATION TRUST

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

	<u>£</u> 2023	<u>£</u> 2022
<u>Receipts</u>		
Donations received	32,577	22,100
Interest received from UK bank	1,789	479
Profit on disposal of shares	-	-
Dividends received	19,399	22,472
Other income	-	-
Gain on market value of shares	-	17,780
	<hr/> 53,765	<hr/> 62,832
<u>Payments</u>		
Bank Charges	497	593
Payments in accordance with clause 3 of the Trust Deed	23,068	28,680
Historical correction in accordance with clause 3 of the Trust Deed	-	- 50,959
Accountancy and Legal	3,360	3,240
Insurance	732	666
Loss on disposal of shares	-	119,269
Charles Stanley/ CCLA Management Charges/ general charges	-	8,199
Loss on market value of shares	12,352	-
	<hr/> 40,010	<hr/> 109,688
Net Receipts	<hr/> <u>13,755</u>	<hr/> <u>- 46,857</u>



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Hill House Foundation Trust

**On accounts for the year
ended**

31 August 2023

**Charity no
(if any)** 1113706

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 August 2023.

**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:

12 April 2024

Name:

James Tillotson

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

FCA - 9289197

Address:

Wellers

1 Vincent Square

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.

No specific matters to raise.