

Charity number: 1141884

**SPILLS HILL
CHARITABLE TRUST**

**TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
15 APRIL 2023**

SPILLS HILL CHARITABLE TRUST

CONTENTS

	Page
Reference and administrative details of the charity	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 20

SPILLS HILL CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY *FOR THE YEAR ENDED 15 APRIL 2023*

Trustees	Simon Evans Virginia Flower Mark Kalderon
Charity registered number	1141884
Principal office	Spills Hill Farm Chickenden Lane Staplehurst Kent TN12 0DP
Independent examiner	John Fassenfelt Harmans Corner The Street Borden Kent ME9 8JH
Bankers	NatWest – City of London Office 1 Princes Street London EC2R 8BP

SPILLS HILL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 15 APRIL 2023

The Trustees present their annual report together with the financial statements of Spills Hill Charitable Trust (the Trust) for the year ended 15 April 2023. The Trustees confirm that the annual report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the current Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Structure, governance and management

- Constitution

Spills Hill Charitable Trust is constituted by Deed of Trust dated 22 March 2011 and is a registered charity, number 1141884.

- Trustees

The charity trustees during the year to 15 April 2023 were:

Simon Evans
Virginia Flower
Mark Kalderon

The trustees have the power to appoint new trustees, as set out within the Deed of Trust. The Trust has no staff other than the trustees.

- Meetings

The trustees meet as appropriate to consider the work of the Trust. All grants are approved by the trustees.

- Risk management

The trustees consider a range of risk matters including the safeguarding of its investments and the status of the Trust's grantees. The trustees maintain an insurance policy in respect of the Trust's investment property. This policy is reviewed on an annual basis.

Objectives and activities

- Objects

The objects of the Trust are the furtherance of such exclusively charitable objects or purposes in such manner as the trustees shall in their absolute discretion think fit.

In setting objectives and planning for activities, the trustees have given careful consideration to general guidance published by the Charity Commission relating to public benefit.

- Grant making policy

The Trust makes grants to other charities or voluntary bodies, with particular focus on education, heritage, medical research and humanitarian relief.

SPILLS HILL CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 15 APRIL 2023

Achievements and performance

- Review of activities

The Trust's main source of regular income is rental income from two investment properties – a terraced house in London SE10 and a residential barn conversion in Staplehurst, Kent. These are let to tenants on assured shorthold tenancies. The Trust's rental income from investment property provides, and will continue to provide, a regular income stream to the Trust. The trustees' intention is to make grants and donations each year approximately equal to the Trust's income, net of expenses. The investment property portfolio has been funded in part by an interest-free, unsecured loan provided by a trustee, Simon Evans. The 2023 year-end balance of the loan was £120,000 (2022: £134,739), and it is envisaged that this will be repaid from income over approximately ten years from 2021.

Grants during the year totalled £31,200, all of which were made to other charitable bodies. The highest grant during the year was £16,000 to Sidney Sussex College, Cambridge.

- Investment policy

The trustees are satisfied that it is appropriate for its grant making activities to be funded primarily from the rental income from the Trust's investment property, and that diversification of its investment portfolio into non-property assets would not be appropriate at the present time.

- Reserves policy

During the coming year the trustees are confident that the Trust's income stream will enable them to provide continuing support to appropriate organisations. No grant making commitment has been or will be made which the trustees are unable to meet from income received.

Plans for the future

The trustees have no plans to make any major alteration to the way the charity is currently operated. Provided the income is maintained the trustees aim to provide financial support to appropriate charities for many years.

SPILLS HILL CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 15 APRIL 2023

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

This report was approved by the Trustees on 25 January 2024 and signed on their behalf by:



Simon Evans
Trustee

SPILLS HILL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 15 APRIL 2023

Independent examiner's report to the Trustees of Spills Hill Charitable Trust

I report on the financial statements of the Trust for the year ended 15 April 2023 which are set out on pages 6 to 20.

This report is made solely to the Trust's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Trust'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 Trust and the Trust's Trustees as a body, for my work or for this report.

Respective responsibilities of Trustees and examiner

The Trust's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



John Fassenfelt

Dated: 25 January 2024



Charity Name		Spillb Hill Charitable Trust		Charity No (if any)		1141 884		CC17a
Annual accounts for the period								
Period start date		16.04.22		To		Period end date		

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	-	-	-	-	-
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	55,600	-	-	55,600	69,156
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	55,600	-	-	55,600	69,156
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	-	-	-	-	-
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	9,508	-	-	9,508	25,899
Charitable activities		S10	31,200	-	-	31,200	32,900
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
Total resources expended		S13	40,708	-	-	40,708	58,799
Net incoming/(outgoing) resources before transfers		S14	14,892	-	-	14,892	10,357
Gross transfers between funds		S15	(14,739)	-	14,739	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	153	-	14,739	14,892	10,357
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds		S19	-	-	-	-	-
Total funds brought forward		S20	9	-	1,510,261	1,510,270	1,499,913
Total funds carried forward		S21	162	-	1,525,000	1,525,162	1,510,270

Section B

Balance sheet

	Note	Restricted			Total this year	Total last year
		Unrestricted funds	income funds	Endowment funds		
		£	£	£	£	£
		F01	F02	F03	F04	F05
Fixed assets						
Tangible assets (Note 9)	B01	-	-	-	-	-
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	1,645,000	1,645,000	1,645,000
Total fixed assets	B04	-	-	1,645,000	1,645,000	1,645,000
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	-	-	-	-	-
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	162	-	-	162	9
Total current assets	B09	162	-	-	162	9
Creditors: amounts falling due within one year (Note 12)	B10	-	-	-	-	-
Net current assets/(liabilities)	B11	162	-	-	162	9
Total assets less current liabilities	B12	162	-	1,645,000	1,645,162	1,645,009
Creditors: amounts falling due after one year (Note 12)	B13	-	-	120,000	120,000	134,739
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	162	-	1,525,000	1,525,162	1,510,270
Funds of the Charity						
Unrestricted funds	B16	162	-	-	162	9
	B17	-	-	-	-	-
Restricted income funds (Note 13)	B18	-	-	-	-	-
Endowment funds (Note 13)	B19	-	-	1,525,000	1,525,000	1,510,261
Total funds	B20	162	-	1,525,000	1,525,162	1,510,270

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
<i>Simon Evans</i>	SIMON JM EVANS	25/1/24

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with*

✓

 Accounting Standards;
- or
- and with the Charities Act.

~~*** except for the following].~~

Give details in this box if a different standard has been followed.

N/A

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick "Accounting Standards";
- if disclosures completed in these accounts have been restricted to those required by the FRSE, then please tick "Financial Reporting Standards for Smaller Enterprises (FRSSE)".

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year ~~/§ except for the following].~~

Give details in this box of any material changes that have been made.

N/A

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years ~~/§§ except for the following].~~

Give details in this box of any material changes that have been made.

N/A

§§ if no changes have been made to accounts for previous periods then delete these words.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

Note that some of the above are not currently relevant to the charity, but they have not been marked "N/A"

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	N/A	-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Activities for generating funds	N/A	-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	Rental income	55,600 -	69,156 -
		-	-
		-	-
		-	-
		-	-
	Total	55,600 -	69,156 -
Incoming resources from charitable activities	N/A	-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-

Section C

Notes to the accounts

(cont)

Note 4

Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	N/A	-	-
		-	-
		-	-
		-	-
	Total	-	-
Fundraising trading costs	N/A	-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs	Property repairs and maintenance	9,508 -	25,899 -
		-	-
	Total	9,508 -	25,899 -
Charitable activities	Grants made to institutions	31,200 -	32,900 -
		-	-
		-	-
		-	-
	Total	31,200 -	32,900 -
Governance costs	N/A	-	-
		-	-
	Total	-	-

Section C	Notes to the accounts	(cont)
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Note 5 **Support Costs** *N/A*

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 **Details of certain items of expenditure**

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
NONE	NONE
N/A	N/A
£ NONE	£ NONE

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
NONE	NONE
NONE	NONE

Section C	Notes to the accounts	(cont)
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Note 7 **Paid employees**
Please complete this note if the charity has any employees.

N/A

7.1 Staff Costs

Gross wages, salaries and benefits in kind
Employer's National Insurance costs
Pension costs

Total staff costs

This year £	Last year £
-	-
-	-
-	-
-	-

7.2 Average number of full-time equivalent employees in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	-	-
Governance	-	-
Other	-	-
Total	-	-

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

The costs of the scheme to the charity for the year
The amount of any contributions outstanding at the year end
The amount of any contributions prepaid at the year end

This year £	Last year £

Note 8

Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

8.1 Total value of grants

Purpose for which grants made	Grants to institutions Total amount £	Grants to individuals Total amount £
School education - UK	5,000 -	- -
University education - UK	16,000 -	- -
Social - UK	5,000 -	- -
Social - Antigua	5,200 -	- -
	-	-
	-	-
Total	31,200 -	- -

8.1 Grantmaking costs

If the charity's accounts are prepared on the "activity basis" please give details of any support cost associated with grantmaking. Please enter "Nil" if the charity does not identify and/or allocate support costs.

Support costs of grantmaking

£ Nil

8.3 Grants made to institutions

If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.

Names of institutions	Purpose	Total amount of grants paid £
Arnold Foundation for Rugby School	Education - UK	5,000 -
Sidney Sussex College, Cambridge	Education - UK	16,000 -
NSPCC	Social - UK	5,000 -
Junkyard Fund	Social - Antigua	5,200 -
		-
		-
		-
		-
		-
		-
Total grants to institutions		31,200 -

Note 9

Tangible fixed assets

N/A

Please complete this note if the charity has any tangible fixed assets

9.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.3 Net book value

Brought forward	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-

9.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	1,645,000
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	1,645,000

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	1,645,000	55,600 gross
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	-	-
Total	1,645,000	55,600 gross

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held	Tenned house - London SE10	Residential Barn, Staplehurst
Market Value	£895,000	£750,000

Note - neither property has been revalued this year. The fair value can be determined from the net sale price of similar properties.

Section C	Notes to the accounts	(cont)
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Note 11 **Debtors and prepayments** *N/A*

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

Trade debtors

Amounts due from subsidiary and associated undertakings

Other debtors

Prepayments and accrued income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Note 12 **Creditors and accruals**

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

Loans and overdrafts (*see Note*)

Trade creditors

Amounts due to subsidiary and associated undertakings

Other creditors

Accruals and deferred income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	-	120,000-	134,739 -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	120,000-	134,739-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

N/A

Note - To enhance the Charity's Investment Property Fund, and thus to provide income for the Charity's activities, Mr Evans (a trustee) agreed to advance a loan on concessional terms. The balance of the loan at the 2023 year end was £120,000, following repayment of £14,739 during the year. The loan is unsecured and interest free. It is on limited recourse terms in that it is only repayable from the Charity's unencumbered assets. p17

Section C

Notes to the accounts

(cont)

Note 13 Endowment and restricted income funds

Please complete this section if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions
Investment Property Fund	EE	Rents and profits from this fund are unrestricted funds, which are expendable and expended for charitable purposes. A surplus of unrestricted funds may be transferred to the IPPF.

13.2 Movements of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
Investment Property Fund - EE	1,510,261	-	-	14,739	-	1,525,000
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	1,510,261	-	-	14,739	-	1,525,000

13.3 Transfers between funds

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount
Unrestricted Fund	Investment Property Fund	Surplus income was transferred to the IPPF to enable the IPPF's loan to be reduced. See Note 12	14,739

Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
N/A	N/A	—	—

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	Simon Evans (trustee)	Details of the loan by Mr Evans are in Note 12. Permitted by	120,000	134,739
Due from trustees and related parties	—	Lending Trust Deed	—	—

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
N/A	N/A	N/A	—	—

Note 15

Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

Charity number: 1141884

**SPILLS HILL
CHARITABLE TRUST**

**TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
15 APRIL 2023**

SPILLS HILL CHARITABLE TRUST

CONTENTS

	Page
Reference and administrative details of the charity	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 20

SPILLS HILL CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY *FOR THE YEAR ENDED 15 APRIL 2023*

Trustees	Simon Evans Virginia Flower Mark Kalderon
Charity registered number	1141884
Principal office	Spills Hill Farm Chickenden Lane Staplehurst Kent TN12 0DP
Independent examiner	John Fassenfelt Harmans Corner The Street Borden Kent ME9 8JH
Bankers	NatWest – City of London Office 1 Princes Street London EC2R 8BP

SPILLS HILL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 15 APRIL 2023

The Trustees present their annual report together with the financial statements of Spills Hill Charitable Trust (the Trust) for the year ended 15 April 2023. The Trustees confirm that the annual report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the current Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Structure, governance and management

- Constitution

Spills Hill Charitable Trust is constituted by Deed of Trust dated 22 March 2011 and is a registered charity, number 1141884.

- Trustees

The charity trustees during the year to 15 April 2023 were:

Simon Evans
Virginia Flower
Mark Kalderon

The trustees have the power to appoint new trustees, as set out within the Deed of Trust. The Trust has no staff other than the trustees.

- Meetings

The trustees meet as appropriate to consider the work of the Trust. All grants are approved by the trustees.

- Risk management

The trustees consider a range of risk matters including the safeguarding of its investments and the status of the Trust's grantees. The trustees maintain an insurance policy in respect of the Trust's investment property. This policy is reviewed on an annual basis.

Objectives and activities

- Objects

The objects of the Trust are the furtherance of such exclusively charitable objects or purposes in such manner as the trustees shall in their absolute discretion think fit.

In setting objectives and planning for activities, the trustees have given careful consideration to general guidance published by the Charity Commission relating to public benefit.

- Grant making policy

The Trust makes grants to other charities or voluntary bodies, with particular focus on education, heritage, medical research and humanitarian relief.

SPILLS HILL CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 15 APRIL 2023

Achievements and performance

- Review of activities

The Trust's main source of regular income is rental income from two investment properties – a terraced house in London SE10 and a residential barn conversion in Staplehurst, Kent. These are let to tenants on assured shorthold tenancies. The Trust's rental income from investment property provides, and will continue to provide, a regular income stream to the Trust. The trustees' intention is to make grants and donations each year approximately equal to the Trust's income, net of expenses. The investment property portfolio has been funded in part by an interest-free, unsecured loan provided by a trustee, Simon Evans. The 2023 year-end balance of the loan was £120,000 (2022: £134,739), and it is envisaged that this will be repaid from income over approximately ten years from 2021.

Grants during the year totalled £31,200, all of which were made to other charitable bodies. The highest grant during the year was £16,000 to Sidney Sussex College, Cambridge.

- Investment policy

The trustees are satisfied that it is appropriate for its grant making activities to be funded primarily from the rental income from the Trust's investment property, and that diversification of its investment portfolio into non-property assets would not be appropriate at the present time.

- Reserves policy

During the coming year the trustees are confident that the Trust's income stream will enable them to provide continuing support to appropriate organisations. No grant making commitment has been or will be made which the trustees are unable to meet from income received.

Plans for the future

The trustees have no plans to make any major alteration to the way the charity is currently operated. Provided the income is maintained the trustees aim to provide financial support to appropriate charities for many years.

SPILLS HILL CHARITABLE TRUST

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 15 APRIL 2023

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

This report was approved by the Trustees on 25 January 2024 and signed on their behalf by:



Simon Evans
Trustee

SPILLS HILL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 15 APRIL 2023

Independent examiner's report to the Trustees of Spills Hill Charitable Trust

I report on the financial statements of the Trust for the year ended 15 April 2023 which are set out on pages 6 to 20.

This report is made solely to the Trust's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Trust'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 Trust and the Trust's Trustees as a body, for my work or for this report.

Respective responsibilities of Trustees and examiner

The Trust's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



John Fassenfelt

Dated: 25 January 2024



Charity Name		Spillb Hill Charitable Trust		Charity No (if any)	1141 884	CC17a
Annual accounts for the period						
Period start date		16.04.22		To	Period end date	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	-	-	-	-	-
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	55,600	-	-	55,600	69,156
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	55,600	-	-	55,600	69,156
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	-	-	-	-	-
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	9,508	-	-	9,508	25,899
Charitable activities		S10	31,200	-	-	31,200	32,900
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
Total resources expended		S13	40,708	-	-	40,708	58,799
Net incoming/(outgoing) resources before transfers		S14	14,892	-	-	14,892	10,357
Gross transfers between funds		S15	(14,739)	-	14,739	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	153	-	14,739	14,892	10,357
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds		S19	-	-	-	-	-
Total funds brought forward		S20	9	-	1,510,261	1,510,270	1,499,913
Total funds carried forward		S21	162	-	1,525,000	1,525,162	1,510,270

Section B

Balance sheet

	Note	Restricted			Total this year	Total last year
		Unrestricted funds	income funds	Endowment funds		
		£	£	£	£	£
		F01	F02	F03	F04	F05
Fixed assets						
Tangible assets (Note 9)	B01	-	-	-	-	-
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	1,645,000	1,645,000	1,645,000
Total fixed assets	B04	-	-	1,645,000	1,645,000	1,645,000
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	-	-	-	-	-
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	162	-	-	162	9
Total current assets	B09	162	-	-	162	9
Creditors: amounts falling due within one year (Note 12)	B10	-	-	-	-	-
Net current assets/(liabilities)	B11	162	-	-	162	9
Total assets less current liabilities	B12	162	-	1,645,000	1,645,162	1,645,009
Creditors: amounts falling due after one year (Note 12)	B13	-	-	120,000	120,000	134,739
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	162	-	1,525,000	1,525,162	1,510,270
Funds of the Charity						
Unrestricted funds	B16	162			162	9
	B17	-			-	-
Restricted income funds (Note 13)	B18		-		-	-
Endowment funds (Note 13)	B19			1,525,000	1,525,000	1,510,261
Total funds	B20	162	-	1,525,000	1,525,162	1,510,270

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
<i>Simon Evans</i>	SIMON JM EVANS	25/1/24

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with*

✓

 Accounting Standards;
- or
- and with the Charities Act.

~~*** except for the following].~~

Give details in this box if a different standard has been followed.

N/A

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick "Accounting Standards";
- if disclosures completed in these accounts have been restricted to those required by the FRSE, then please tick "Financial Reporting Standards for Smaller Enterprises (FRSSE)".

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year ~~/\$ except for the following].~~

Give details in this box of any material changes that have been made.

N/A

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years ~~/\$\$ except for the following].~~

Give details in this box of any material changes that have been made.

N/A

§§ if no changes have been made to accounts for previous periods then delete these words.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

Note that some of the above are not currently relevant to the charity, but they have not been marked "N/A"

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	N/A	-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Activities for generating funds	N/A	-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	Rental income	55,600 -	69,156 -
		-	-
		-	-
		-	-
		-	-
	Total	55,600 -	69,156 -
Incoming resources from charitable activities	N/A	-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-

Section C

Notes to the accounts

(cont)

Note 4

Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	N/A	-	-
		-	-
		-	-
		-	-
	Total	-	-
Fundraising trading costs	N/A	-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs	Property repairs and maintenance	9,508 -	25,899 -
		-	-
	Total	9,508 -	25,899 -
Charitable activities	Grants made to institutions	31,200 -	32,900 -
		-	-
		-	-
		-	-
	Total	31,200 -	32,900 -
Governance costs	N/A	-	-
		-	-
	Total	-	-

Section C	Notes to the accounts	(cont)
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Note 5 **Support Costs** *N/A*

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 **Details of certain items of expenditure**

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
<i>NONE</i>	<i>NONE</i>
<i>N/A</i>	<i>N/A</i>
£ <i>NONE</i>	£ <i>NONE</i>

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
<i>NONE</i>	<i>NONE</i>
<i>NONE</i>	<i>NONE</i>

Section C	Notes to the accounts	(cont)
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Note 7 **Paid employees**
Please complete this note if the charity has any employees.

N/A

7.1 Staff Costs

Gross wages, salaries and benefits in kind
Employer's National Insurance costs
Pension costs

Total staff costs

This year £	Last year £
-	-
-	-
-	-
-	-

7.2 Average number of full-time equivalent employees in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	-	-
Governance	-	-
Other	-	-
Total	-	-

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

The costs of the scheme to the charity for the year
The amount of any contributions outstanding at the year end
The amount of any contributions prepaid at the year end

This year £	Last year £

Note 8

Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

8.1 Total value of grants

Purpose for which grants made	Grants to institutions Total amount £	Grants to individuals Total amount £
School education - UK	5,000 -	- -
University education - UK	16,000 -	- -
Social - UK	5,000 -	- -
Social - Antigua	5,200 -	- -
	-	-
	-	-
Total	31,200 -	- -

8.1 Grantmaking costs

If the charity's accounts are prepared on the "activity basis" please give details of any support cost associated with grantmaking. Please enter "Nil" if the charity does not identify and/or allocate support costs.

Support costs of grantmaking

£ Nil

8.3 Grants made to institutions

If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.

Names of institutions	Purpose	Total amount of grants paid £
Arnold Foundation for Rugby School	Education - UK	5,000 -
Sidney Sussex College, Cambridge	Education - UK	16,000 -
NSPCC	Social - UK	5,000 -
Junkyard Fund	Social - Antigua	5,200 -
		-
		-
		-
		-
		-
		-
Total grants to institutions		31,200 -

Note 9

Tangible fixed assets

N/A

Please complete this note if the charity has any tangible fixed assets

9.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

9.3 Net book value

Brought forward	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-

9.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	1,645,000
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	1,645,000

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	1,645,000	55,600 gross
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	-	-
Total	1,645,000	55,600 gross

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held	Tenned house - London SE10	Residential Barn, Staplehurst
Market Value	£895,000	£750,000

Note - neither property has been revalued this year. The fair value can be determined from the net sale price of similar properties.

Section C	Notes to the accounts	(cont)
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Note 11 **Debtors and prepayments** *N/A*

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

Trade debtors

Amounts due from subsidiary and associated undertakings

Other debtors

Prepayments and accrued income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Note 12 **Creditors and accruals**

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

Loans and overdrafts (*see Note*)

Trade creditors

Amounts due to subsidiary and associated undertakings

Other creditors

Accruals and deferred income

Total

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	-	120,000-	134,739 -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	120,000-	134,739-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

N/A

Note - To enhance the Charity's Investment Property Fund, and thus to provide income for the Charity's activities, Mr Evans (a trustee) agreed to advance a loan on concessional terms. The balance of the loan at the 2023 year end was £120,000, following repayment of £14,739 during the year. The loan is unsecured and interest free. It is on limited recourse terms in that it is only repayable from the Charity's unencumbered assets. p17

Section C

Notes to the accounts

(cont)

Note 13 Endowment and restricted income funds

Please complete this section if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions
Investment Property Fund	EE	Rents and profits from this fund are unrestricted funds, which are expendable and expended for charitable purposes. A surplus of unrestricted funds may be transferred to the IPPF.

13.2 Movements of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
Investment Property Fund - EE	1,510,261	-	-	14,739	-	1,525,000
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	1,510,261	-	-	14,739	-	1,525,000

13.3 Transfers between funds

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount
Unrestricted Fund	Investment Property Fund	Surplus income was transferred to the IPPF to enable the IPPF's loan to be reduced. See Note 12	14,739

Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
N/A	N/A	—	—

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	Simon Evans (trustee)	Details of the loan by Mr Evans are in Note 12. Permitted by	120,000	134,739
Due from trustees and related parties	—	Lending Trust deed	—	—

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
N/A	N/A	N/A	—	—

Note 15

Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.
