

REGISTERED COMPANY NUMBER: 10348624 (England and Wales)
REGISTERED CHARITY NUMBER: 1172659

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Chesterhill Charitable Trust Limited

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Chesterhill Charitable Trust Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

Chesterhill Charitable Trust Limited

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The charitable trust's objects are:

- The relief of financial hardship, either generally or individually, of disadvantaged young people living in the UK or abroad.
- To assist in such ways as the trustees think fit any charity or organisation in the UK or abroad whose aims include the advancement of education for persons under the age of 25 by developing their mental, physical and moral capabilities.
- To assist either generally or individually in the rehabilitation of young offenders and young people who are at risk of offending by such means as the trustees may determine to develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
- To promote and protect the physical and mental health of people with cancer, dementia or physical and/or mental disabilities and their families and carers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable trust should undertake.

FINANCIAL REVIEW

During the period under review the charity received £100,000 from Chesterhill Investments Limited. The Trustees considered numerous requests from other charities for financial support and made donations totalling £113,305.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is a company limited by guarantee and carries out its activities in accordance with its Memorandum and Articles of Association. The Board of Trustees are elected at the Annual General Meeting by Members of the organisation (Trustees/Directors). The Board meets regularly.

Organisational structure

The Charity is run by the management committee (Board of Directors) which consists of a Chair and three other Trustees.

Decision making

Trustees are responsible for the annual strategy of the Charity and together they are also responsible for the delivery of services.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the exposure to the major risks. These systems are reviewed periodically.

Chesterhill Charitable Trust Limited

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10348624 (England and Wales)

Registered Charity number

1172659

Registered office

10 Wood Street

Barnet

Herts

EN5 4BW

Trustees

B A Binstock FCA Director

Mrs P E Binstock Director

A P Graham MBE Director

J L Marchant Director

J A Rosen Director (appointed 20/5/2022)

Independent Examiner

Cartwrights

Chartered Accountants and Business Advisors

Regency House

33 Wood Street

Barnet

Hertfordshire

EN5 4BE

Bankers

NatWest Bank PLC

Holloway Road Branch

490 Holloway Road

London

N7 6JB

Accountants

Cartwrights Chartered Accountants

Regency House

33 Wood Street

Barnet

Hertfordshire

EN5 4BE

Approved by order of the board of trustees on 27 July 2023 and signed on its behalf by:

B A Binstock FCA - Trustee

**Independent Examiner's Report to the Trustees of
Chesterhill Charitable Trust Limited**

Independent examiner's report to the trustees of Chesterhill Charitable Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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 Company 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 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.

Eric McIntyre

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

27 July 2023

Chesterhill Charitable Trust Limited

**Statement of Financial Activities
for the Year Ended 31 March 2023**

		31/3/23	31/3/22
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		100,000	100,001
Investment income	2	1,708	808
Total		101,708	100,809
EXPENDITURE ON			
Charitable activities			
Payments to selected beneficiaries		125,497	94,941
NET INCOME/(EXPENDITURE)		(23,789)	5,868
RECONCILIATION OF FUNDS			
Total funds brought forward		145,910	140,042
TOTAL FUNDS CARRIED FORWARD		122,121	145,910

The notes form part of these financial statements

Chesterhill Charitable Trust Limited

Balance Sheet

31 March 2023

	Notes	31/3/23 Unrestricted funds £	31/3/22 Total funds £
CURRENT ASSETS			
Cash at bank		122,121	145,910
NET CURRENT ASSETS		<u>122,121</u>	<u>145,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>122,121</u>	<u>145,910</u>
NET ASSETS		<u>122,121</u>	<u>145,910</u>
FUNDS	4		
Unrestricted funds		<u>122,121</u>	<u>145,910</u>
TOTAL FUNDS		<u>122,121</u>	<u>145,910</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 July 2023 and were signed on its behalf by:

B A Binstock FCA - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Deposit account interest	1,708	808

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Chesterhill Charitable Trust Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

4. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	145,910	(23,789)	122,121
TOTAL FUNDS	<u>145,910</u>	<u>(23,789)</u>	<u>122,121</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,708	(125,497)	(23,789)
TOTAL FUNDS	<u>101,708</u>	<u>(125,497)</u>	<u>(23,789)</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	140,042	5,868	145,910
TOTAL FUNDS	<u>140,042</u>	<u>5,868</u>	<u>145,910</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,809	(94,941)	5,868
TOTAL FUNDS	<u>100,809</u>	<u>(94,941)</u>	<u>5,868</u>

Chesterhill Charitable Trust Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023****4. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	140,042	(17,921)	122,121
TOTAL FUNDS	<u>140,042</u>	<u>(17,921)</u>	<u>122,121</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	202,517	(220,438)	(17,921)
TOTAL FUNDS	<u>202,517</u>	<u>(220,438)</u>	<u>(17,921)</u>

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.