

GREEN HILL TRUST

TRUSTEES REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2022

Charity Registration Number: 1184437

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REPORT OF THE TRUSTEES FOR YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and accounts of the charity for the year ended 5th April 2022.

Charity Information

Green Hill Trust was registered with the Charity Commission on 16 July 2019 as a Charitable Incorporated Organisation (CIO), registered number 1184437. It was converted from an unincorporated trust under the same name which was originally formed by Declaration of Trust on 26 January 1981.

Trustees

Andrew Brown	Chair of Trustees
David Green	Treasurer
Peter Hamilton	
Daniel Reilly	Secretary
Gareth Williams	

Principal Address

155 White Hill
Chesham
Bucks
HP5 1AZ

Bankers

Natwest
Oakfield Corner, Hill Avenue
Amersham
Bucks
HP6 5BU

Independent Examiner

Adam East ACA
Azets, Suites B & D
Burnham Yard, Beaconsfield
HP9 2JH

Structure, governance and management

The principal objectives are the relief of poverty, advancement of education, advancement of the Christian religion and any other purpose beneficial to the community.

Under the requirements of the constitution every trustee must be appointed for a term of three years by a resolution passed by the existing trustees. All trustees are familiar with the practical work of the charity and are encouraged to be involved with the on-going work of the charity.

Public benefit

The Trustees have considered the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the period. The Trustees have, in their view, met the public benefit requirement by making grants to individuals and institutions who are able to further the charity's objectives.

Review of main achievements in the period

During the year a property was purchased by the charity to accommodate the minister of Hope Church Chesham which supported the ministry of the Church. This was funded through additional donations in the current year along with a number of new long term loans.

Financial review

There was income totalling £309,084 (2021: £70,070) which were mainly from donations. This money was used along with additional loans to purchase a property to accommodation for the minister of Hope Church Chesham and make additional grants. As a result of the large increase in income there was a surplus for the year of £231,285 (2021: £55,720).

As a result of the property purchase creditors have increased to £508,488 (2021: £170,000).

Reserves

At the year end the charity had reserves of £463,128 (2021: £231,843). A large amount of the assets held by the charity are in property with £946,286 (2021: £351,858) held at the year end. Cash reserves at the year end are £20,455 (2021: £49,985) which is considered sufficient to meet outgoings in the coming year.

The reserves policy is to increase reserves over time to pay off the loans used to acquire the properties and to build reserves for future projects.

Going Concern

Having considered the liquidity of the charity the Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

Assessment of Risks

The Trustees have examined the major risks that the charity faces and confirm that systems have been established so that the necessary steps can be taken to lessen these risks.

Future Plans

The plan for the future is to raise donations to pay off more of the loans which were required to purchase the property to accommodate the minister of Hope Church Chesham.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity, and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

Approved by the Trustees on 21 November 2022 and signed on their behalf by:



.....
Andrew Brown
Chair of Trustees

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

		2022	2021
		£	£
	Note		
Income from donations and legacies	2a	296,875	67,250
Income from charitable activities	2b	6,989	2,602
Investment income	2c	-	218
Other income	2d	5,220	-
Total Income		309,084	70,070
RESOURCES EXPENDED			
Expenditure on Charitable Activities	3	77,799	14,350
Total Expenditure		77,799	14,350
NET INCOME		231,285	55,720
Surplus funds brought forward		231,843	176,123
SURPLUS FUNDS CARRIED FORWARD		463,128	231,843

The notes at pages 7 to 10 form part of these accounts.

Green Hill Trust Accounts for year ended 5 April 2022

BALANCE SHEET

		2022		2021	
		£	£	£	£
	Note				
FIXED ASSETS					
Tangible assets	5	946,286	351,858		
		946,286		351,858	
CURRENT ASSETS					
Debtors	6	4,875	-		
Cash in bank		20,455	49,985		
		25,330		49,985	
Creditors falling due within one year	7	(13,488)		(130,000)	
Creditors falling due in more than one year	7	(495,000)		(40,000)	
NET ASSETS		463,128		231,843	
FUNDS:					
Unrestricted Funds		463,128		231,843	
TOTAL CHARITY FUNDS		463,128		231,843	

Approved by the Trustees on 21 November 2022 and signed on their behalf



.....
A Brown
Chair of Trustees



.....
D Green
Treasurer

The notes at pages 7 to 10 form part of these accounts.

NOTES TO THE ACCOUNTS

1 Accounting Policies

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 £.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention.

(b) Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

(c) Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain the resources will be received and the monetary value can be measured with reliability.

(d) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Fixed Assets

Fixed Assets are measured at cost less accumulated depreciation. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land	No depreciation
Freehold buildings	50 years straight line

(g) Debtors

Debtors are recognised at the settlement amount due or income amount accrued net of any discounts due.

(h) Creditors

Creditors are recognised at their settlement amount after allowing for any discounts due.

2a Income from Donations and Legacies

	2022	2021
	£	£
Donations including tax recoverable	<u>296,875</u>	<u>67,250</u>

2b Income from charitable activities

	2022	2021
	£	£
Rental property income	<u>6,989</u>	<u>2,602</u>

2c Investment Income

	2022	2021
	£	£
Interest income	<u>-</u>	<u>218</u>

2d Other Income

	2022	2021
	£	£
Profit on disposal of fixed assets	<u>5,220</u>	<u>-</u>

3 Analysis of Charitable Expenditure

	2022	2021
	£	£
Grants	52,875	10,750
Depreciation	8,100	3,600
Interest on loans	11,820	-
Direct costs incurred on rental property	4,981	-
Bank Charges	23	-
Total	77,799	14,350

4 Staff & Trustees

The Trust has not employed any staff in the current or prior years. The duties have been undertaken by the Trustees. No remuneration or expenses were paid to any trustee (or their connected parties) during the current or prior years.

The total amount of donations received from Trustees and connected parties was £45,500 (2021: £36,000).

At the year end there were unsecured long term loans of £190,000 (2021: £Nil) due to the Trustees and connected parties on which interest was charged at 3%.

At the year end there were unsecured short term loans of £5,000 (2021: £65,000) and unsecured long term loans of £30,000 (2021: £35,000) due to the Trustees and connected parties which were interest free.

5 Fixed Assets

	Land & buildings	Total
	£	£
Cost		
As at 6 April 2021	359,957	359,957
Additions	698,168	696,168
Disposals	(98,092)	(98,092)
As at 5 April 2022	960,033	960,033
Depreciation		
As at 6 April 2021	8,099	8,099
Charge for the period	8,100	8,100
Eliminated on disposal	(2,452)	(2,452)
As at 5 April 2022	13,747	13,747
Net Book Value at 5 April 2022	946,286	946,286
Net Book Value at 5 April 2021	351,858	351,858

6 Debtors

	2022	2021
	£	£
Prepayments and accrued income	4,875	-
	4,875	-

7 Analysis of Creditors falling due within one year

<i>Short term creditors</i>	2022	2021
	£	£
Loans	10,000	130,000
Accruals	3,488	-
	13,488	130,000

<i>Long term creditors</i>	2022	2021
	£	£
Loans	495,000	40,000
	495,000	40,000

Short term loans are unsecured, interest free and repayable on demand.

Long term loans include £465,000 (2021: £Nil) which is unsecured, interest is charged at 3% and the loans are due to be repaid on or after 1 December 2026 (with 6 months notice period given at any point from this date).

Long terms loans also include £30,000 (2021: £40,000) which are unsecured, interest free and with no repayment date.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREEN HILL TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



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23 November 2022