

# Hilton UK Foundation

England & Wales · Charity number 1198428

## Details

---

**Other names** HILTON EFFECT FOUNDATION (UK), HEF (UK)

**Status** Registered

**Legal form** Charitable company

**Company number** [13225995](#)

**Registered** 2022-03-29

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Hilton UK Foundation  
Maple Court Central Park  
Reeds Crescent  
Watford  
WD24 4QQ

**Phone** 02078568079

**Email** [stephen.cassidy@hilton.com](mailto:stephen.cassidy@hilton.com)

## Activities

---

**Objects:** THE OBJECTS OF THE CHARITY ARE TO ADVANCE SUCH CHARITABLE PURPOSES AS THE CHARITY TRUSTEES SEE FIT FROM TIME TO TIME (OBJECTS).

**Activities:** Grant making

## Classification

---

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

---

- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£852,172	£791,629	£812,456	0
2023-12-31	£770,385	£549,307	£751,913	0
2022-12-31	£752,953	£227,118	£530,835	0

## Trustees

---

Name	Role	Appointed
Patricia Anne Page-Champion		2022-03-31
Paul Jonathan Farrow		2022-03-31
Stephen Patrick Cassidy		2021-02-25

**Hilton UK Foundation**

England & Wales - Charity number 1198428

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 13225995 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1198428**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 December 2024**  
**for**  
**HILTON UK FOUNDATION**

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

**HILTON UK FOUNDATION**

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Report of the Independent Auditors</b>	6 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements</b>	13 to 17

---

**HILTON UK FOUNDATION (REGISTERED NUMBER: 13225995)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

---

Found herein is the Trustees' Annual Report together with the financial statements of the Charity for the year ended 31 December 2024 (the "Reporting Period"). The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The trustees (the "Trustees") confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**HILTON UK FOUNDATION (REGISTERED NUMBER: 13225995)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal Object of the Charity is to advance such charitable purposes as the Trustees see fit. This includes, but is not limited to, environmental protection and improvement focusing on energy, water and waste, training with a focus on careers, and community development. The Charity also provides support to young people (ages 16-30).

How to achieve this Object - The Charity will advance this Object by partnering with other registered charities (or entities pursuing charitable purposes) in line with the Charity's objectives. The Trustees will periodically throughout the year review and approve grants to organizations that further the Charity's mission.

The Charity was incorporated on 25 February 2021 with Companies House and received charitable status from the Charity Commission on 29 March 2022. The main activities of the Charity during the Reporting Period have been to continue to set up operating processes and procedures, to host two fundraising events, and to review and approve grants.

**Grant making policy**

Funding Priorities - The Trustees are keen to support activities that advance the Object in an effective way. However, they recognise that a limited amount of funds is available to distribute each year. The Trustees' current funding priorities are to support initiatives in the following areas

- Environmental protection and improvement focussing on energy
- Water and waste
- Training with a focus on careers
- Community development

The Trustees may occasionally award grants that fall outside the priorities, provided that they are satisfied that the grant will further the Object and is an appropriate use of the Charity's funds.

The Trustees review the grant-making priorities and principles annually.

Grant Applications - The Trustees will usually only award grants to organisations based in the UK that either

- Are registered as charities with the Charity Commission for England and Wales, OSCR, the Scottish Charity Regulator and/or the Charity Commission for Northern Ireland; and/or
- Qualify as charities under the law of England and Wales but are not required to register with the Charity Commission for England and Wales.

However, the Trustees may also consider proposals from charities that are established outside the UK and non-charitable organisations that are established either in the UK or elsewhere.

All grant proposals must be made in writing or on-line, using forms or methods prescribed by the Charity from time to time. Proposals must explain in detail how the grant will be used and put forward a strong case for support.

Selecting Grantees - The Trustees have ultimate responsibility for all grant-making decisions and for ensuring that all funds awarded are used to advance the Object.

When the Trustees are considering a grant-funding proposal, they will undertake due diligence checks on the applicant. The checks that are undertaken will vary according to the Trustees' assessment of any risks associated with the proposal or the applicant.

Trustees and their designated team notify grant recipients of their decision in writing and the Trustees' decision is final.

**HILTON UK FOUNDATION (REGISTERED NUMBER: 13225995)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

---

Reporting - The Trustees will take steps to monitor the use and impact of the grant and verify that the grant is used for the purposes that have been agreed. The arrangements for monitoring will vary according to the nature of the grant, but the Trustees will always seek to ensure that the arrangements are appropriate and proportionate.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

**STRATEGIC REPORT**

**Financial position**

Funding Sources - The Trustees anticipate that the principal source of funding for the Charity will be fundraising events taking place twice per year.

**Reserves policy**

The Charity's unrestricted reserves as of 31 December 2024 was £812,456. General funds are unrestricted or free reserves which are available for use at the discretion of the Trustees in furtherance of the Objects of the Charity and which have not been designated for other purposes.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

**Compliance with the Charity Governance Code**

The Trustees are aware of the requirements of the Charity Governance Code and ensure the charitable operations comply with this code where appropriate.

**Principal risks and uncertainties**

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 and procedures are in place to mitigate exposure to the major risks. The Trustees consider the main risks to be (i) the loss of the good reputation of the Charity and (ii) the cessation of donations received. All risks are considered by the Trustee board on a regular basis and efforts are made to mitigate any risks wherever possible.

**Future plans**

The Charity plans to conduct fundraising activities at least twice a year.

The Charity will make donations to such entities as it deems fit to continue its charitable work.

The Trustees will develop strategies to increase the profile of the Charity and identify additional fundraising opportunities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

The Charity is governed by the Trustees who have a duty, acting at all times in the best interests of the Charity, to apply the Charity's assets to advance the Object and have ultimate responsibility for all grant-making decisions.

**Appointment of Trustees**

Any person who is willing to act as a Trustee, and who is permitted by law to do so, may be appointed to be a Trustee by ordinary resolution.

**HILTON UK FOUNDATION (REGISTERED NUMBER: 13225995)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
13225995 (England and Wales)

**Registered Charity number**  
1198428

**Registered office**  
Maple Court Central Park  
Reeds Crescent  
Watford  
Hertfordshire  
WD24 4QQ

**Trustees**  
S P Cassidy Director  
P J Farrow Vice President  
Ms P A Page-Champion Sr Vice President

**Company Secretary**  
HLT Secretary Limited

**Auditors**  
Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Hilton UK Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**HILTON UK FOUNDATION (REGISTERED NUMBER: 13225995)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Knox Cropper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 September 2025 and signed on the board's behalf by:

DocuSigned by:  
  
2C90225A81D6445...  
Mr Stephen Cassidy - Trustee

**Report of the Independent Auditors to the Members of  
Hilton UK Foundation**

---

**Opinion**

We have audited the financial statements of Hilton UK Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
Hilton UK Foundation**

---

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and based on our knowledge of its activities, we identified that was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach included reviewing journal adjustments and unusual transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
Hilton UK Foundation**

---

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Anderson (Senior Statutory Auditor)  
for and on behalf of Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

24 September 2025

**HILTON UK FOUNDATION**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

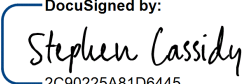
		<b>2024</b>	2023
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	2	<u>852,172</u>	<u>770,385</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	<b>341,629</b>	70,941
<b>Charitable activities</b>	4		
Grants and Donations		<u>450,000</u>	<u>478,366</u>
<b>Total</b>		<u><b>791,629</b></u>	<u>549,307</u>
<b>NET INCOME</b>		<b>60,543</b>	221,078
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u><b>751,913</b></u>	<u>530,835</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>812,456</b></u>	<u><u>751,913</u></u>

The notes form part of these financial statements

**HILTON UK FOUNDATION (REGISTERED NUMBER: 13225995)****Balance Sheet  
31 December 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	10	121,105	118,790
Cash at bank		702,511	643,443
		<u>823,616</u>	<u>762,233</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(11,160)	(10,320)
		<u>812,456</u>	<u>751,913</u>
<b>NET CURRENT ASSETS</b>			
		<u>812,456</u>	<u>751,913</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>812,456</u>	<u>751,913</u>
<b>NET ASSETS</b>			
		<u>812,456</u>	<u>751,913</u>
<b>FUNDS</b>			
Unrestricted funds	12	812,456	751,913
		<u>812,456</u>	<u>751,913</u>
<b>TOTAL FUNDS</b>			
		<u>812,456</u>	<u>751,913</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 September 2025 and were signed on its behalf by:

DocuSigned by:  
  
 2C90225A81D6445...  
 Mr Stephen Cassidy - Trustee

**HILTON UK FOUNDATION****Cash Flow Statement  
for the Year Ended 31 December 2024**

	Notes	<b>2024</b> £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>59,068</u>	<u>113,647</u>
Net cash provided by operating activities		<u>59,068</u>	<u>113,647</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>59,068</u>	<u>113,647</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>643,443</u>	<u>529,796</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>702,511</u></u>	<u><u>643,443</u></u>

The notes form part of these financial statements

**HILTON UK FOUNDATION****Notes to the Cash Flow Statement  
for the Year Ended 31 December 2024****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>60,543</b>	221,078
<b>Adjustments for:</b>		
(Increase)/decrease in debtors	<b>(2,315)</b>	8,561
Increase/(decrease) in creditors	<b>840</b>	(115,992)
<b>Net cash provided by operations</b>	<b>59,068</b>	113,647

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
<b>Net cash</b>			
Cash at bank	<b>643,443</b>	<b>59,068</b>	<b>702,511</b>
	<b>643,443</b>	<b>59,068</b>	<b>702,511</b>
<b>Total</b>	<b>643,443</b>	<b>59,068</b>	<b>702,511</b>

The notes form part of these financial statements

**HILTON UK FOUNDATION****Notes to the Financial Statements  
for the Year Ended 31 December 2024****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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**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. OTHER TRADING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fundraising events	<b><u>852,172</u></b>	<b><u>770,385</u></b>

**HILTON UK FOUNDATION****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024****3. RAISING FUNDS****Raising donations and legacies**

	<b>2024</b>	2023
	£	£
Fundraising expenses	<b>331,278</b>	62,781
Support costs	<b>10,351</b>	8,160
	<u><b>341,629</b></u>	<u>70,941</u>

**4. CHARITABLE ACTIVITIES COSTS**

Grants and Donations		Grant funding of activities (see note 5) £ <b>450,000</b>
		<u><b>450,000</b></u>

**5. GRANTS PAYABLE**

	<b>2024</b>	2023
	£	£
Grants and Donations	<b>450,000</b>	478,366
	<u><b>450,000</b></u>	<u>478,366</u>

The total grants paid to institutions during the year was as follows:

	<b>2024</b>	2023
	£	£
Aurora Fee Ltd	<b>150,000</b>	65,000
Charities Aid	-	73,366
Willow Foundation	-	80,000
Unseen UK	-	65,000
Springboard	<b>150,000</b>	65,000
Landaid	-	65,000
Downs Syndrome	-	65,000
The Right Course	<b>150,000</b>	-
	<u><b>450,000</b></u>	<u>478,366</u>

**HILTON UK FOUNDATION****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024****6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Raising donations and legacies	<u>931</u>	<u>9,420</u>	<u>10,351</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	<u>9,420</u>	6,000
Auditors' remuneration for non audit work	<u>-</u>	<u>2,160</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	<u>770,385</u>
<b>EXPENDITURE ON</b>	
Raising funds	70,941
<b>Charitable activities</b>	
Grants and Donations	<u>478,366</u>
<b>Total</b>	<u>549,307</u>
<b>NET INCOME</b>	221,078
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	530,835
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>751,913</u></u>

**HILTON UK FOUNDATION****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024****10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	2023
	<b>£</b>	£
Trade debtors	<b>121,105</b>	118,790

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	2023
	<b>£</b>	£
Accrued expenses	<b>11,160</b>	10,320

**12. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>751,913</b>	<b>60,543</b>	<b>812,456</b>
<b>TOTAL FUNDS</b>	<b>751,913</b>	<b>60,543</b>	<b>812,456</b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>852,172</b>	<b>(791,629)</b>	<b>60,543</b>
<b>TOTAL FUNDS</b>	<b>852,172</b>	<b>(791,629)</b>	<b>60,543</b>

**Comparatives for movement in funds**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	530,835	221,078	751,913
<b>TOTAL FUNDS</b>	<b>530,835</b>	<b>221,078</b>	<b>751,913</b>

**HILTON UK FOUNDATION****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024****12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	770,385	(549,307)	221,078
	<u>770,385</u>	<u>(549,307)</u>	<u>221,078</u>
<b>TOTAL FUNDS</b>	<u><u>770,385</u></u>	<u><u>(549,307)</u></u>	<u><u>221,078</u></u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	530,835	281,621	812,456
	<u>530,835</u>	<u>281,621</u>	<u>812,456</u>
<b>TOTAL FUNDS</b>	<u><u>530,835</u></u>	<u><u>281,621</u></u>	<u><u>812,456</u></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 £
<b>Unrestricted funds</b>			
General fund	1,622,557	(1,340,936)	281,621
	<u>1,622,557</u>	<u>(1,340,936)</u>	<u>281,621</u>
<b>TOTAL FUNDS</b>	<u><u>1,622,557</u></u>	<u><u>(1,340,936)</u></u>	<u><u>281,621</u></u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**Hilton UK Foundation**

England & Wales - Charity number 1198428

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 13225995 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1198428**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 December 2023**  
**for**  
**HILTON UK FOUNDATION**

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

**HILTON UK FOUNDATION**

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

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Report of the Independent Auditors</b>	6 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements</b>	13 to 17

---

**Report of the Trustees  
for the Year Ended 31 December 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 December 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).

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

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal Object of the Charity is to advance such charitable purposes as the Trustees see fit. This includes, but is not limited to, environmental protection and improvement focusing on energy, water and waste, training with a focus on careers, and community development. The Charity also provides support to young people (ages 16-30).

How to achieve this Object - The Charity will advance this Object by partnering with other registered charities (or entities pursuing charitable purposes) in line with the Charity's objectives. The Trustees will periodically throughout the year review and approve grants to organizations that further the Charity's mission.

The Charity was incorporated on 25 February 2021 with Companies House and received charitable status from the Charity Commission on 29 March 2022. The main activities of the Charity during the Reporting Period have been to continue to set up operating processes and procedures, to host two fundraising events, and to review and approve grants.

**Grant making policy**

Funding Priorities - The Trustees are keen to support activities that advance the Object in an effective way. However, they recognise that a limited amount of funds is available to distribute each year. The Trustees' current funding priorities are to support initiatives in the following areas

- Environmental protection and improvement focussing on energy
- Water and waste
- Training with a focus on careers
- Community development

The Trustees may occasionally award grants that fall outside the priorities, provided that they are satisfied that the grant will further the Object and is an appropriate use of the Charity's funds.

The Trustees review the grant-making priorities and principles annually.

Grant Applications - The Trustees will usually only award grants to organisations based in the UK that either

- Are registered as charities with the Charity Commission for England and Wales, OSCR, the Scottish Charity Regulator and/or the Charity Commission for Northern Ireland; and/or
- Qualify as charities under the law of England and Wales but are not required to register with the Charity Commission for England and Wales.

However, the Trustees may also consider proposals from charities that are established outside the UK and non-charitable organisations that are established either in the UK or elsewhere.

All grant proposals must be made in writing or on-line, using forms or methods prescribed by the Charity from time to time. Proposals must explain in detail how the grant will be used and put forward a strong case for support.

Selecting Grantees - The Trustees have ultimate responsibility for all grant-making decisions and for ensuring that all funds awarded are used to advance the Object.

When the Trustees are considering a grant-funding proposal, they will undertake due diligence checks on the applicant. The checks that are undertaken will vary according to the Trustees' assessment of any risks associated with the proposal or the applicant.

Trustees and their designated team notify grant recipients of their decision in writing and the Trustees' decision is final.

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

---

Reporting - The Trustees will take steps to monitor the use and impact of the grant and verify that the grant is used for the purposes that have been agreed. The arrangements for monitoring will vary according to the nature of the grant, but the Trustees will always seek to ensure that the arrangements are appropriate and proportionate.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

**STRATEGIC REPORT**

**Financial position**

Funding Sources - The Trustees anticipate that the principal source of funding for the Charity will be fundraising events taking place twice per year.

**Reserves policy**

The Charity's unrestricted reserves as of 31 December 2023 was £751,913. General funds are unrestricted or free reserves which are available for use at the discretion of the Trustees in furtherance of the Objects of the Charity and which have not been designated for other purposes.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

**Compliance with the Charity Governance Code**

The Trustees are aware of the requirements of the Charity Governance Code and ensure the charitable operations comply with this code where appropriate.

**Principal risks and uncertainties**

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 and procedures are in place to mitigate exposure to the major risks. The Trustees consider the main risks to be (i) the loss of the good reputation of the Charity and (ii) the cessation of donations received. All risks are considered by the Trustee board on a regular basis and efforts are made to mitigate any risks wherever possible.

**Future plans**

The Charity plans to conduct fundraising activities at least twice a year.

The Charity will begin to make donations to such entities as it deems fit to continue its charitable work.

The Trustees will develop strategies to increase the profile of the Charity and identify additional fundraising opportunities.

**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 controlled by its governing document, the Memorandum and Articles of Association, and constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

The Charity is governed by the Trustees who have a duty, acting at all times in the best interests of the Charity, to apply the Charity's assets to advance the Object and have ultimate responsibility for all grant-making decisions.

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

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Appointment of Trustees**

Any person who is willing to act as a Trustee, and who is permitted by law to do so, may be appointed to be a Trustee by ordinary resolution.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

13225995 (England and Wales)

**Registered Charity number**

1198428

**Registered office**

Maple Court Central Park  
Reeds Crescent  
Watford  
Hertfordshire  
WD24 4QQ

**Trustees**

S P Cassidy Director  
P J Farrow Vice President  
Ms P A Page-Champion Sr Vice President

**Company Secretary**

HLT Secretary Limited

**Auditors**

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Hilton UK Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Knox Cropper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 September 2024 and signed on the board's behalf by:

Ms P A Page-Champion - Trustee

## Report of the Independent Auditors to the Members of Hilton UK Foundation

---

### Opinion

We have audited the financial statements of Hilton UK Foundation (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and based on our knowledge of its activities, we identified that was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach included reviewing journal adjustments and unusual transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
Hilton UK Foundation**

---

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Anderson (Senior Statutory Auditor)  
for and on behalf of Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

24 September 2024

## HILTON UK FOUNDATION

### Statement of Financial Activities for the Year Ended 31 December 2023

---

		<b>Year Ended 31.12.23 Unrestricted fund £</b>	Period 1.3.22 to 31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Other trading activities	2	<b>770,385</b>	752,953
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds	3	<b>70,941</b>	227,118
<b>Charitable activities</b>	4		
Grants and Donations		<b>478,366</b>	-
		<hr/>	<hr/>
<b>Total</b>		<b>549,307</b>	227,118
		<hr/>	<hr/>
<b>NET INCOME</b>		<b>221,078</b>	525,835
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>530,835</b>	5,000
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>751,913</b>	530,835
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

HILTON UK FOUNDATION (REGISTERED NUMBER: 13225995)

Balance Sheet  
31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	10	118,790	127,351
Cash at bank		643,443	529,796
		<u>762,233</u>	<u>657,147</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(10,320)	(126,312)
		<u>751,913</u>	<u>530,835</u>
<b>NET CURRENT ASSETS</b>			
		<u>751,913</u>	<u>530,835</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>751,913</u>	<u>530,835</u>
<b>NET ASSETS</b>		<u>751,913</u>	<u>530,835</u>
<b>FUNDS</b>	12		
Unrestricted funds		751,913	530,835
<b>TOTAL FUNDS</b>		<u>751,913</u>	<u>530,835</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 September 2024 and were signed on its behalf by:

P A Page-Champion - Trustee

The notes form part of these financial statements

## HILTON UK FOUNDATION

### Cash Flow Statement for the Year Ended 31 December 2023

---

	Notes	Year Ended 31.12.23 £	Period 1.3.22 to 31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>113,647</u>	<u>524,796</u>
Net cash provided by operating activities		<u>113,647</u>	<u>524,796</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>113,647</u>	<u>524,796</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>529,796</u>	<u>5,000</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>643,443</u></u>	<u><u>529,796</u></u>

The notes form part of these financial statements

## HILTON UK FOUNDATION

### Notes to the Cash Flow Statement for the Year Ended 31 December 2023

---

#### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.23 £	Period 1.3.22 to 31.12.22 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>221,078</b>	525,835
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	<b>8,561</b>	(127,351)
(Decrease)/increase in creditors	<b>(115,992)</b>	126,312
<b>Net cash provided by operations</b>	<b>113,647</b>	524,796

#### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
<b>Net cash</b>			
Cash at bank	<b>529,796</b>	<b>113,647</b>	<b>643,443</b>
	<b>529,796</b>	<b>113,647</b>	<b>643,443</b>
<b>Total</b>	<b>529,796</b>	<b>113,647</b>	<b>643,443</b>

The notes form part of these financial statements

---

**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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**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. OTHER TRADING ACTIVITIES**

	<b>Year Ended</b>	Period
	<b>31.12.23</b>	1.3.22
	£	to
	£	31.12.22
	£	£
Fundraising events	<b><u>770,385</u></b>	<u>752,953</u>

3. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.12.23 £	Period 1.3.22 to 31.12.22 £
Fundraising expenses	62,781	216,770
Support costs	8,160	10,348
	<u>70,941</u>	<u>227,118</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Grants and Donations	<u>478,366</u>

5. GRANTS PAYABLE

	Year Ended 31.12.23 £	Period 1.3.22 to 31.12.22 £
Grants and Donations	<u>478,366</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	Year Ended 31.12.23 £	Period 1.3.22 to 31.12.22 £
Aurora Fee Ltd	65,000	-
Charities Aid	73,366	-
Willow Foundation	80,000	-
Unseen UK	65,000	-
Springboard	65,000	-
Landaid	65,000	-
Downs Syndrome	65,000	-
	<u>478,366</u>	<u>-</u>

## HILTON UK FOUNDATION

### Notes to the Financial Statements - continued for the Year Ended 31 December 2023

#### 6. SUPPORT COSTS

	Governance costs £
Raising donations and legacies	<u><u>8,160</u></u>

#### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.23 £	Period 1.3.22 to 31.12.22 £
Auditors' remuneration	6,000	6,000
Auditors' remuneration for non audit work	<u><u>2,160</u></u>	<u><u>4,320</u></u>

#### 8. TRUSTEES' REMUNERATION AND BENEFITS

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

##### Trustees' expenses

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

#### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	<u>752,953</u>
<b>EXPENDITURE ON</b>	
Raising funds	<u>227,118</u>
<b>NET INCOME</b>	525,835
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	5,000
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>530,835</u></u>

HILTON UK FOUNDATION

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

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>118,790</u>	<u>127,351</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	115,992
Accrued expenses	<u>10,320</u>	<u>10,320</u>
	<u>10,320</u>	<u>126,312</u>

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	<u>530,835</u>	<u>221,078</u>	<u>751,913</u>
<b>TOTAL FUNDS</b>	<u>530,835</u>	<u>221,078</u>	<u>751,913</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<u>770,385</u>	<u>(549,307)</u>	<u>221,078</u>
<b>TOTAL FUNDS</b>	<u>770,385</u>	<u>(549,307)</u>	<u>221,078</u>

Comparatives for movement in funds

	At 1.3.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	<u>5,000</u>	<u>525,835</u>	<u>530,835</u>
<b>TOTAL FUNDS</b>	<u>5,000</u>	<u>525,835</u>	<u>530,835</u>

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	752,953	(227,118)	525,835
<b>TOTAL FUNDS</b>	<u>752,953</u>	<u>(227,118)</u>	<u>525,835</u>

**13. RELATED PARTY DISCLOSURES**

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

**Hilton UK Foundation**

England & Wales - Charity number 1198428

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 13225995 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1198428**

**Report of the Trustees and**  
**Financial Statements for the Period 1 March 2022 to 31 December 2022**  
**for**  
**HILTON UK FOUNDATION**

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

# HILTON UK FOUNDATION

## Contents of the Financial Statements for the Period 1 March 2022 to 31 December 2022

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Report of the Independent Auditors</b>	6 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements</b>	13 to 17

---

**Report of the Trustees  
for the Period 1 March 2022 to 31 December 2022**

---

Found herein is the Trustees' Annual Report together with the financial statements of the Charity for the period 1 March 2022 to 31 December 2022 (the "Reporting Period"). The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The trustees (the "Trustees") confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Report of the Trustees  
for the Period 1 March 2022 to 31 December 2022**

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal Object of the Charity is to advance such charitable purposes as the Trustees see fit. This includes, but is not limited to, environmental protection and improvement focusing on energy, water and waste, training with a focus on careers, and community development. The Charity also provides support to young people (ages 16-30).

How to achieve this Object - The Charity will advance this Object by partnering with other registered charities (or entities pursuing charitable purposes) in line with the Charity's objectives. The Trustees will periodically throughout the year review and approve grants to organizations that further the Charity's mission.

The Charity was incorporated on 25 February 2021 with Companies House and received charitable status from the Charity Commission on 29 March 2022. The main activities of the Charity during the Reporting Period have been to continue to set up operating processes and procedures, such as a grant making policy, to host two fundraising events, and to review and approve grants.

**Grant making policy**

Funding Priorities - The Trustees are keen to support activities that advance the Object in an effective way. However, they recognise that a limited amount of funds is available to distribute each year. The Trustees' current funding priorities are to support initiatives in the following areas

- Environmental protection and improvement focussing on energy
- Water and waste
- Training with a focus on careers
- Community development

The Trustees may occasionally award grants that fall outside the priorities, provided that they are satisfied that the grant will further the Object and is an appropriate use of the Charity's funds.

The Trustees review the grant-making priorities and principles annually.

Grant Applications - The Trustees will usually only award grants to organisations based in the UK that either

- Are registered as charities with the Charity Commission for England and Wales, OSCR, the Scottish Charity Regulator and/or the Charity Commission for Northern Ireland; and/or
- Qualify as charities under the law of England and Wales but are not required to register with the Charity Commission for England and Wales.

However, the Trustees may also consider proposals from charities that are established outside the UK and non-charitable organisations that are established either in the UK or elsewhere.

All grant proposals must be made in writing or on-line, using forms or methods prescribed by the Charity from time to time. Proposals must explain in detail how the grant will be used and put forward a strong case for support.

Selecting Grantees - The Trustees have ultimate responsibility for all grant-making decisions and for ensuring that all funds awarded are used to advance the Object.

When the Trustees are considering a grant-funding proposal, they will undertake due diligence checks on the applicant. The checks that are undertaken will vary according to the Trustees' assessment of any risks associated with the proposal or the applicant.

**Report of the Trustees  
for the Period 1 March 2022 to 31 December 2022**

---

Trustees and their designated team notify grant recipients of their decision in writing and the Trustees' decision is final.

Reporting - The Trustees will take steps to monitor the use and impact of the grant and verify that the grant is used for the purposes that have been agreed. The arrangements for monitoring will vary according to the nature of the grant, but the Trustees will always seek to ensure that the arrangements are appropriate and proportionate.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

**STRATEGIC REPORT**

**Financial position**

Funding Sources - The Trustees anticipate that the principal source of funding for the Charity will be fundraising events taking place twice per year.

**Reserves policy**

The Charity's unrestricted reserves as of 31 December 2022 was £530,835. General funds are unrestricted or free reserves which are available for use at the discretion of the Trustees in furtherance of the Objects of the Charity and which have not been designated for other purposes.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

**Compliance with the Charity Governance Code**

The Trustees are aware of the requirements of the Charity Governance Code and ensure the charitable operations comply with this code where appropriate.

**Principal risks and uncertainties**

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 and procedures are in place to mitigate exposure to the major risks. The Trustees consider the main risks to be (i) the loss of the good reputation of the Charity and (ii) the cessation of donations received. All risks are considered by the Trustee board on a regular basis and efforts are made to mitigate any risks wherever possible.

**Future plans**

The Charity plans to conduct fundraising activities at least twice a year.

The Charity will begin to make donations to such entities as it deems fit to continue its charitable work.

The Trustees will develop strategies to increase the profile of the Charity and identify additional fundraising opportunities.

**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.

**Report of the Trustees  
for the Period 1 March 2022 to 31 December 2022**

---

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

The Charity is governed by the Trustees who have a duty, acting at all times in the best interests of the Charity, to apply the Charity's assets to advance the Object and have ultimate responsibility for all grant-making decisions.

**Appointment of Trustees**

Any person who is willing to act as a Trustee, and who is permitted by law to do so, may be appointed to be a Trustee by ordinary resolution.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

13225995 (England and Wales)

**Registered Charity number**

1198428

**Registered office**

Maple Court Central Park  
Reeds Crescent  
Watford  
Hertfordshire  
WD24 4QQ

**Trustees**

S P Cassidy Director  
P J Farrow Vice President (appointed 31.3.22)  
Ms K M Jones Director (resigned 31.3.22)  
Ms P A Page-Champion Sr Vice President (appointed 31.3.22)

**Company Secretary**

HLT Secretary Limited

**Auditors**

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Hilton UK Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Report of the Trustees  
for the Period 1 March 2022 to 31 December 2022**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Knox Cropper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28 September 2023 and signed on the board's behalf by:

Ms P A Page-Champion - Trustee

### **Opinion**

We have audited the financial statements of Hilton UK Foundation (the 'charitable company') for the period ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and based on our knowledge of its activities, we identified that was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach included reviewing journal adjustments and unusual transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Anderson (Senior Statutory Auditor)  
for and on behalf of Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

28 September 2023

# HILTON UK FOUNDATION

## Statement of Financial Activities for the Period 1 March 2022 to 31 December 2022

		Period 1.3.22 to 31.12.22 Unrestricted fund £	Period 25.2.21 to 28.2.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	-	5,000
Other trading activities	3	<u>752,953</u>	-
<b>Total</b>		<u>752,953</u>	<u>5,000</u>
<b>EXPENDITURE ON</b>			
Raising funds	4	<u>227,118</u>	-
<b>NET INCOME</b>		525,835	5,000
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		5,000	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>530,835</u>	<u>5,000</u>

The notes form part of these financial statements

**HILTON UK FOUNDATION (REGISTERED NUMBER: 13225995)****Balance Sheet  
31 December 2022**

	Notes	2022 Unrestricted fund £	2022 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	9	127,351	-
Cash at bank		<u>529,796</u>	<u>5,000</u>
		<b>657,147</b>	<b>5,000</b>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(126,312)	-
		<u>530,835</u>	<u>5,000</u>
<b>NET CURRENT ASSETS</b>			
		<u>530,835</u>	<u>5,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>530,835</b>	<b>5,000</b>
<b>NET ASSETS FUNDS</b>		<u>530,835</u>	<u>5,000</u>
Unrestricted funds	11	<u>530,835</u>	<u>5,000</u>
<b>TOTAL FUNDS</b>		<u><u>530,835</u></u>	<u><u>5,000</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2023 and were signed on its behalf by:

P A Page-Champion - Trustee

The notes form part of these financial statements

# HILTON UK FOUNDATION

## Cash Flow Statement for the Period 1 March 2022 to 31 December 2022

	Notes	Period 1.3.22 to 31.12.22 £	Period 25.2.21 to 28.2.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>524,796</u>	<u>5,000</u>
Net cash provided by operating activities		<u>524,796</u>	<u>5,000</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>524,796</u>	<u>5,000</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>5,000</u>	<u>-</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>529,796</u>	<u>5,000</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Period 1 March 2022 to 31 December 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.3.22 to 31.12.22 £	Period 25.2.21 to 28.2.22 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	525,835	5,000
<b>Adjustments for:</b>		
Increase in debtors	(127,351)	-
Increase in creditors	<u>126,312</u>	-
<b>Net cash provided by operations</b>	<u>524,796</u>	<u>5,000</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.22 £	Cash flow £	At 31.12.22 £
<b>Net cash</b>			
Cash at bank	<u>5,000</u>	<u>524,796</u>	<u>529,796</u>
	<u>5,000</u>	<u>524,796</u>	<u>529,796</u>
<b>Total</b>	<u>5,000</u>	<u>524,796</u>	<u>529,796</u>

## 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.

HILTON UK FOUNDATION

Notes to the Financial Statements - continued  
for the Period 1 March 2022 to 31 December 2022

2. DONATIONS AND LEGACIES

	Period 1.3.22 to 31.12.22 £	Period 25.2.21 to 28.2.22 £
Gifts	<u>-</u>	<u>5,000</u>

3. OTHER TRADING ACTIVITIES

	Period 1.3.22 to 31.12.22 £	Period 25.2.21 to 28.2.22 £
Fundraising events	<u>752,953</u>	<u>-</u>

4. RAISING FUNDS

Raising donations and legacies

	Period 1.3.22 to 31.12.22 £	Period 25.2.21 to 28.2.22 £
Fundraising expenses	216,770	-
Support costs	10,348	-
	<u>227,118</u>	<u>-</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Raising donations and legacies	<u>28</u>	<u>10,320</u>	<u>10,348</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>Period 1.3.22 to 31.12.22 £</b>	<b>Period 25.2.21 to 28.2.22 £</b>
Auditors' remuneration	<b>6,000</b>	-
Auditors' remuneration for non audit work	<b><u>4,320</u></b>	<u>-</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2022 nor for the period ended 28 February 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 December 2022 nor for the period ended 28 February 2022.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>5,000</u>
<b>NET INCOME</b>	<u>5,000</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>5,000</u></u>

Notes to the Financial Statements - continued  
for the Period 1 March 2022 to 31 December 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2022 £
Trade debtors	<u>127,351</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2022 £
Trade creditors	115,992	-
Accrued expenses	10,320	-
	<u>126,312</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.3.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	5,000	525,835	530,835
<b>TOTAL FUNDS</b>	<u>5,000</u>	<u>525,835</u>	<u>530,835</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	752,953	(227,118)	525,835
<b>TOTAL FUNDS</b>	<u>752,953</u>	<u>(227,118)</u>	<u>525,835</u>

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 28.2.22 £
<b>Unrestricted funds</b>		
General fund	5,000	5,000
<b>TOTAL FUNDS</b>	<u>5,000</u>	<u>5,000</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,000	-	5,000
<b>TOTAL FUNDS</b>	<u>5,000</u>	<u>-</u>	<u>5,000</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2022.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.