

GATEHILL TRUST

Registered Charity No 264045

Financial statements for the Period ended 31st March 2025

Gatehill Trust

Independent Examiner's report to the Trustees of the Gatehill Trust

I report on the unaudited financial statements of the Charity for the period ended 31st March 2025

Respective responsibilities of the Trustees and the Independent Examiner

As the Charity's Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to:-

Examine the accounts under s145 of the Act;

To follow the procedures laid down in the general Directions given by the Charity

Commission under S145(5)(b) of the Act; and

state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiners statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

a) to keep accounting records in accordance with section 130 of the Act; and

b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act,

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Johnson
Hon. Independent Examiner
signed 30/11/ 2025

37 The Drive
Northwood
HA6 1HW

GATEHILL TRUST

Balance Sheet 31st March 2025

	<u>31st March</u> <u>2025</u>		<u>At 31st March</u> <u>2024</u>	
	£	£	£	£
Fixed assets				
Tangible Assets: Freehold and Leasehold property (note 2)	565,000		565,000	
Investment Assets (note 3)	<u>1,849,174</u>		<u>1,951,722</u>	
		2,414,174		2,516,722
Current assets				
CCLA C B F deposit Account	14,651		13,961	
Long term debtor	0		10,000	
Cash at bank	44,023		29,759	
owed to property agents	<u>-1,366</u>		<u>1,366</u>	
		57,308		55,086
Total net assets		<u>2,471,482</u>		<u>2,571,808</u>
Funds of the Charity				
Unrestricted funds		2,471,482		2,571,808

This report was approved by the Trustees on 30/11/.2025 and signed on their behalf by:

T Warren (secretary)

C J Backhouse (treasurer)

The attached notes form an integral part of these financial statements.

GATEHILL TRUST

Statement of Financial Activities for the year ended 31st March 2025

	<u>Unrestricted Funds</u>			<u>Year to</u>
	<u>Year ended 31st March 2025</u>			<u>31 March 2024</u>
	<u>General</u>	<u>Revaluation</u>	<u>Total</u>	<u>£</u>
	<u>£</u>	<u>£</u>	<u>£</u>	
Incoming resources				
Incoming resources from charitable activities - rents	17939		17939	11,550
Investment income and interest	51799		51799	50,940
Sundry & (rounding)	-1		-1	1
Profit on sale of investments	0		0	0
Total incoming resources	<u>69737</u>		<u>69737</u>	<u>62,491</u>
Resources expended				
Direct charitable costs - grants	61350		61350	65,000
bank charges	60		60	60
- refurbishment & other property	6105		6105	4,092
- insurance	0		0	0
Total resources expended	<u>67515</u>		<u>67515</u>	<u>69,152</u>
Net incoming (outgoing) resources for the year	2222		2222	-6,661
Other recognised gains & losses				
Gain on revaluation of property (note 2)	- - -	0	0	0
Gain (Loss) on revaluation of Investments (note 3)	-102548	- - -	-102,548	202,143
Net movement in funds	-100,326	0	-100,326	195,482
Balance brought forward	<u>2146808</u>	<u>425,000</u>	<u>2,571,808</u>	<u>2,376,326</u>
Balance taken forward	<u>2046482</u>	<u>425,000</u>	<u>2,471,482</u>	<u>2,571,808</u>

GATEHILL TRUST

Notes to the Financial Statements period ended 31/03/2022

1 Accounting policies

The Financial Statements have been prepared in accordance with the Charities Act and the Charities SORP, (FRS 102) Reporting By Charities" (2015) (Second Edition, effective 1 January 2019) using the historical cost convention except for the valuation of investment assets and properties which are at market value at the year end.

Income & expenditure are accounted for as received or paid.

The financial statements include all transactions, assets and liabilities for which the trustees are responsible by Law.

2 Tangible Fixed Assets

Functional assets used for Charitable purposes
Freehold & Long leasehold Land & Buildings

9 Cervantes

Court

Long lease

£

Cost at 31/03/2023

140,000

Cost of Property sold during year

0

Cost at 31/03/2024

140,000

Revaluation at 31/3/2023

425,000

Revaluation in period

0

Revaluation at 31/3/2024

425,000

Value as at 31/3/2023

565,000

Value as at 31/3/2022

565,000

Property values are reviewed annually by the trustees and professional revaluation obtained when deemed appropriate.

No depreciation is charged on the long leasehold as the trustees consider its net realisable value to be at least equal to its book value.

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Notes to the Financial Statements period ended 31/03/2025

3 Investments

Investments are held in COIF (Charities Official Investment Funds) funds managed by CCLA (Charities, Church of England, Local Authorities) Investment Management Ltd and revalued annually by their managers at 31st March. Bid Prices are used as realistic of value.

	<u>25</u>	<u>24</u>
	<u>£</u>	<u>£</u>
277,177.40 Units COIF Global Equity Income Fund Inc	770553	820390
55,368.99 Units COIF Investment Fund Inc	1078621	1131332
Totals	<u>1849174</u>	<u>1951722</u>
Original Cost	1,140,000	1,140,000
Book value	<u>1,849,174</u>	<u>1,951,722</u>
Cumulative gain / loss in value	<u>709,174</u>	<u>811,722</u>
Gain / Loss b/f	811,722	609,579
Profit on sale	0	0
For year / period	<u>-102,548</u>	<u>202,143</u>
Gain / Loss C/f	<u>709,174</u>	<u>811,722</u>

4 Current Assets

CCLA Church of England Deposit Fund	14,651	13,961
Bank Current a/c	44,023	29,759
Long term charitable loan	0	10,000
Property agents	<u>-1,366</u>	<u>1,366</u>
	<u>57,308</u>	<u>55,086</u>