

# RED HILL CHARITABLE TRUST

England & Wales · Charity number 307891

## Details

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Other names	RED HILL SCHOOL
Status	Registered
Legal form	Trust
Registered	1963-01-15
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** 3 Thurnham Oast  
Aldington Lane  
Thurnham  
Maidstone  
Kent  
ME14 3LL

**Phone** 0000000000

**Email** [clerk@redhilltrust.org](mailto:clerk@redhilltrust.org)

**Website** [www.redhilltrust.org](http://www.redhilltrust.org)

## Activities

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**Objects:** FOR THE PROMOTION OF EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PERSONS UNDER THE AGE OF 25 WHO ARE RESIDENT IN THE AREA OF BENEFIT AND WHO HAVE EMOTIONAL AND/OR BEHAVIOURAL DIFFICULTIES AND DISORDERS.

**Activities:** GRANTS TO BENEFIT CHILDREN UNDER 25 WHO HAVE EBD PROBLEMS. REFER TO WEBSITE FOR FULL DETAILS FO GRANT CRITERIA.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- East Sussex
- Essex
- Hampshire
- Kent
- West Sussex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£72,713	£136,756	-	-
2024-08-31	£73,455	£105,827	-	-
2023-08-31	£84,000	£107,581	-	-
2022-08-31	£84,000	£126,912	-	-
2021-08-31	£49,401	£96,815	-	-

## Trustees

Name	Role	Appointed
ANTONY BUNTING		
Allan Adams		2016-10-19
BOB LAW		
Emma Mary Leitch		2024-10-16
Kevin Moule		2016-10-19
MICHAEL STARTUP		2012-01-20
Nicola Clark		2019-10-16
PAM JONES OBE		2017-10-18
ROBERT WILLIAM PIGGOTT		2023-03-15
Shellina Prendergast		2023-10-18

**RED HILL CHARITABLE TRUST**

England & Wales - Charity number 307891

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# Accounts

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RED HILL CHARITABLE TRUST  
REPORTS AND ACCOUNTS  
FOR THE YEAR ENDED  
31 AUGUST 2025

Registered charity number: 307891

RED HILL CHARITABLE TRUST

Address:	3 Thurnham Oast, Aldington Lane Maidstone Kent ME14 3LL
Trustees:	R Law (Chairman) A Bunting R Barton (retired 16 October 2024) M Startup K Moule A Adams P Jones OBE N Clark R Piggott S Prendergast E Leitch (appointed 16 October 2024)
Associate trustees:	N St. John Paul N Rees-Davies (appointed 19 March 2025)
Treasurer:	M Startup
Independent examiner:	B Cuddington FCA Ground Floor F2, East Court Enterprise Road Maidstone Kent ME15 6JF
Bankers	Barclays Bank Plc Maidstone - North Kent Group Leicester LE87 2BB
Discretionary Fund Manager	Rathbone Investment Management Limited 30 Gresham Street London EC2V 7QN
Registered Charity No.	307891

RED HILL CHARITABLE TRUST

REPORT OF THE TRUSTEES

For the year ended 31 August 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 August 2025. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities.

**Structure, governance and management**

Red Hill Charitable Trust is governed by the trust deed dated 9 September 1997 and is a registered charity (number 307891). The Trustees govern the charity.

**Objectives and activities and public benefit**

The objective of the Trust is the promotion of education including social and physical training of persons under the age of 25 who are resident in the area of benefit and who have emotional or behavioural difficulties and disorders.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy.

**Recruitment and appointment of trustees**

The trustees who have served through the period are set out on page 1.

Trustees are chosen for their knowledge in education or for other specialist knowledge required to operate a successful charity.

**Activities, performance and financial review**

During the period under review 33 grants payments were made to the organisations set out on page 8 of the accounts. The grants were made in accordance with the charitable objectives and amounted to £110,000 for the year (2024 - £79,983).

The results for the year are set out in statement of financial activities on page 4. Unrestricted income when including total income applied to unrestricted funds was £115,000. Unrestricted expenditure was £114,367 and there was a surplus for the year of £633. Unrestricted funds carried forward amounted to £527.

The permanent endowment at 31 August 2025 is £2,955,000.

**Investment policy**

The permanent endowment is invested to produce the best return with an acceptable level of risk. The capital generates income which can be used in accordance with the charity's objectives. The investment policy is set by the trustees who consider the income requirement, the risk profile and the investment managers view of the market prospects in the longer term.

The trustees meet the investment manager annually to review performance and to discuss investment policy.

RED HILL CHARITABLE TRUST

REPORT OF THE TRUSTEES

For the year ended 31 August 2025  
(continued)

**Total return**

The trustees have taken the decision to continue with making grants in excess of income as there is a large current need to support our beneficiaries. The markets improved during the year and there is an unapplied total return at 31 August 2025 of £295,559.

It was agreed by the trustees in consultation with the investment advisors that for the year ended 31 August 2025 £115,000 be applied to income from the total return.

The charity received advice from Rathbones on investment policy and total return investing.

**Risk management**

The trustees have examined the major risks to which the charity is exposed and systems have been established to mitigate these risks.

Approved by the trustees on 25 March 2026

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R LAW  
CHAIRMAN OF TRUSTEES

RED HILL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2025

	Notes	Unrestricted funds	Permanent endowment	Total funds	Total funds 31.08.2024
<b>INCOME</b>					
Investment income		-	72,713	72,713	73,455
Total income applied to unrestricted funds		<u>115,000</u>	<u>(115,000)</u>	<u>-</u>	<u>-</u>
Total income resources		<u>115,000</u>	<u>(42,287)</u>	<u>72,713</u>	<u>73,455</u>
<b>EXPENDITURE</b>					
Charitable activities					
Grants for charitable purposes	2	110,000	-	110,000	79,983
Investment management fees		-	22,389	22,389	21,667
Other charitable expenditure	3	4,027	-	4,027	4,099
Trustee expenses	3	340	-	340	78
Total resources expended		<u>114,367</u>	<u>22,389</u>	<u>136,756</u>	<u>105,827</u>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS AND LOSSES</b>					
		633	(64,676)	(64,043)	(32,372)
<b>GAINS ON INVESTMENTS</b>					
		<u>-</u>	<u>135,945</u>	<u>135,945</u>	<u>291,227</u>
<b>NET MOVEMENT IN FUNDS</b>					
		633	71,269	71,902	258,855
<b>TOTAL FUNDS BROUGHT FORWARD</b>					
		<u>(106)</u>	<u>3,179,290</u>	<u>3,179,184</u>	<u>2,920,329</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>					
		<u>£527</u>	<u>£3,250,559</u>	<u>£3,251,086</u>	<u>3,179,184</u>

RED HILL CHARITABLE TRUST

BALANCE SHEET

For the year ended 31 August 2025

	Notes		<u>31.08.2024</u>
FIXED ASSET INVESTMENTS	4	3,227,558	3,152,290
CURRENT ASSETS			
Debtors and prepayments		413	4070
Bank and cash balances		<u>23,115</u>	<u>26,487</u>
		23,528	26,894
CREDITORS: Amounts falling due within one year			
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>23,528</u>	<u>26,894</u>
NET ASSETS		<u>£3,251,086</u>	<u>£3,179,184</u>
TRUST FUNDS			
Permanent endowment	5	3,250,559	3,179,290
Unrestricted funds	5	<u>527</u>	<u>(106)</u>
		<u>£3,251,086</u>	<u>£3,179,184</u>

The accounts set out on pages 6 to 11 were approved by the trustees on 25 March 2026 and signed on their behalf by:

.....  
M STARTUP  
TREASURER

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2025

1. ACCOUNTING POLICIES

**General information and basis of preparation**

The Red Hill Charitable Trust is a charity registered with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Trustees on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014, Charities SORP 2019 (FRS 102), FRS 102 section 1A and the Financial Reporting Standard applicable in the United Kingdom and the Charities Act 2011.

The charity has taken advantage of the exemption not to produce a cash flow statement under FRS 102 Section 1A and SORP 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Fund accounting and structure**

The funds held by the charity are divided between the permanent endowment (held in investments) and unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Income recognition**

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement.

Income from investments is recognised when receivable.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2025

(continued)

1. ACCOUNTING POLICIES (continued)

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grant expenditure is recognised when awarded to the recipient. (The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises).

Costs of raising funds are investment management fees which are charged against the permanent endowment as the cost of capital maintenance.

Charitable activities include expenditure associated with the making of grants and donations and include both the direct costs and indirect costs relating to these activities, on an accruals basis.

Irrecoverable VAT is charged against the category of resource expended for which it was incurred.

**Investments**

Investments are recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/losses on investments' in the Statement of Financial Activities if shares are publically traded or their fair value can otherwise be measured reliably. Fair value for the purpose of the accounts is based on a portfolio valuation dated 31 August 2025 prepared by the stockbrokers, Rathbones.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2025

(continued)

2. GRANTS FOR CHARITABLE PURPOSES

31.08.2025

Royal Museums Greenwich	1,500
Free to be Kids	3,000
Churchill School	3,000
Trail Blazers Education	3,216
Cambridge Junction	3,356
Littlegreens Academy	3,500
Fishing for Schools	4,060
Hunton CE School	4,560
Youth and Families Matter	5,630
Tall Ships Youth Trust	1,000
Greatwood Charity	2,000
Portal House School	5,000
St. John's CE School	1,752
The Malling School	2,440
Rowhill School	5,000
Challenger Troop	3,600
The Music Well	2,100
Children's House Montessori	3,800
Bower Grove School	4,160
Oasis Academy Skinner Street	4,320
Flourish Mentors	6,960
Bidborough Primary School	2,500
Towers School & Sixth Form Centre	3,850
Warren Mead School	995
Cycle Community CIC	1,200
The Arts Depot Trust	2,000
Meopham Community Academy	2,376
East Stour Primary School	3,775
Roots 4 Learning	4,650
Temple Grove Academy	3,600
Kite College	5,000
Leap Confronting Conflict	2,500
Tenterden Junior School	3,600
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	110,000
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RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2025

(continued)

3. OTHER CHARITABLE EXPENDITURE

	<u>Unrestricted Funds</u>	<u>Permanent endowment</u>	<u>31.08.2025</u>	<u>31.08.2024</u>
Independent examination fee	360	-	360	360
Insurance	466	-	466	448
Administration costs	3,201	-	3,201	3,291
	<u>£4,027</u>	<u>£-</u>	<u>£4,027</u>	<u>£4,099</u>

No remuneration was paid to any Trustee, although travelling expenses of £340 were paid.

4. FIXED ASSETS INVESTMENTS

	<u>31.08.2025</u>	<u>31.08.2024</u>
Market value at 1 September 2024		
Investments	3,102,950	2,827,217
Acquisitions	1,780,522	1,684,504
Disposals	(1,828,546)	(1,699,998)
Revaluation to market value	135,945	291,227
Market value at 31 August 2025	3,190,871	3,102,950
Cash	36,687	49,340
	<u>£3,227,558</u>	<u>£3,152,290</u>

Investments at market value comprised:

	<u>31.08.2025</u>	<u>31.08.2024</u>
Equities	2,340,763	2,166,087
Fixed interest securities	585,911	789,558
Alternatives	264,197	147,305
Cash	36,687	49,340
	<u>£3,227,558</u>	<u>£3,152,290</u>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2025

(continued)

4. FIXED ASSETS INVESTMENTS (CONTINUED)

Investments that accounted for more than 5% of the total were as follows:

	<u>31.08.2025</u>	<u>31.08.2024</u>
Findlay Park Funds ICAV		
American Inc	192,226	-
Invest Fund Services		
Evenlode Income D Inc	174,619	182,359
IShares Plc		
Core FTSE 100 Shares Income	169,824	236,502
JP Morgan ETFS (IRE)		
US Research Enh Equity ESG Idx	308,472	-
SPDR Series Trust		
S & P 500 ETF	338,969	169,819
S & P US Div Aristocrats	-	166,690
Treasury 3 ¼% Bond 31/01/2033	-	219,796

5. MOVEMENT IN FUNDS

	<u>Balance</u> <u>01.09.2024</u>	<u>Income</u>	<u>Expenses</u>	<u>Gains on</u> <u>investments</u>	<u>Balance</u> <u>31.08.2025</u>
Unrestricted fund	(106)	115,000	(114,367)	-	527
<b>Permanent</b>					
Endowment fund	3,179,290	72,713	(22,389)	135,945	3,250,559
Applied to income	-	(115,000)	-	-	-
	<u>£3,179,184</u>	<u>£72,713</u>	<u>£(136,756)</u>	<u>£135,945</u>	<u>£3,251,086</u>

Movement in funds for the year ended 31 August 2024

	<u>Balance</u> <u>01.09.2023</u>	<u>Income</u>	<u>Expenses</u>	<u>Gains on</u> <u>investments</u>	<u>Balance</u> <u>31.08.2024</u>
Unrestricted fund	17,054	67,000	(84,160)	-	(106)
<b>Permanent</b>					
Endowment fund	2,903,275	73,455	(21,667)	291,227	3,179,290
Applied to income	-	(67,000)	-	-	-
	<u>£2,960,329</u>	<u>£73,455</u>	<u>£(105,827)</u>	<u>£291,227</u>	<u>£3,179,184</u>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2025

(continued)

6. TOTAL RETURN

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	<u>Permanent endowment</u>	<u>Unapplied total return</u>	<u>Total endowment</u>
<b>At 1 September 2024</b>			
Trust for investment	2,955,000	-	2,955,000
Unapplied total return	-	224,290	224,290
<b>Total</b>	<u>2,955,000</u>	<u>224,290</u>	<u>3,179,290</u>
<b>Movements in reporting period</b>			
Investment return: dividends and interest	-	72,713	72,713
Investment return: realised and unrealised gains and (losses)	-	135,945	135,945
Less: Investment management costs	-	(22,389)	(22,389)
<b>Total</b>	-	<u>186,269</u>	<u>186,269</u>
Unapplied total return allocated to permanent Endowment in the reporting period	-	-	-
Unapplied total return allocated to income in the reporting period	-	(115,000)	(115,000)
<b>Net movement in the reporting period</b>	-	<u>71,269</u>	<u>71,269</u>
<b>At end of the reporting period</b>			
Trust for investment	2,955,000	-	2,955,000
Unapplied total return	-	295,559	295,559
<b>At 31 August 2025</b>	<u>£2,955,000</u>	<u>£295,559</u>	<u>£3,250,559</u>

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RED HILL CHARITABLE TRUST  
REPORT OF THE INDEPENDENT EXAMINER  
TO THE TRUSTEES OF RED HILL CHARITABLE TRUST  
FOR THE YEAR ENDED 31 AUGUST 2025

I report to the trustees on my examination of the financial statements of Red Hill Charitable Trust (the charity) for the year ended 31 August 2025.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Ground Floor F2, East Court  
Enterprise Road  
Maidstone  
Kent  
ME15 6JF

B CUDDINGTON FCA  
Chartered Accountant

Date: 25 March 2026

**RED HILL CHARITABLE TRUST**

England & Wales - Charity number 307891

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# Accounts

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RED HILL CHARITABLE TRUST  
REPORTS AND ACCOUNTS  
FOR THE YEAR ENDED  
31 AUGUST 2024

Registered charity number: 307891

RED HILL CHARITABLE TRUST

Address: 3 Thurnham Oast,  
Aldington Lane  
Maidstone  
Kent  
ME14 3LL

Trustees: R Law (Chairman)  
A Bunting  
R Barton  
M Startup  
K Moule  
A Adams  
P Jones OBE  
N Clark  
R Piggott  
S Prendergast (appointed 18 October 2023)

Associate trustees: N St. John Paul  
E Leitch  
Prof. C Parsons (appointed 18 October 2023, resigned  
20 March 2024)

Treasurer: M Startup

Independent examiner: B Cuddington FCA  
Pennine Bower  
16 Lancet Lane  
Maidstone  
Kent ME15 9RX

Bankers Barclays Bank Plc  
Maidstone - North Kent Group  
Leicester  
LE87 2BB

Discretionary Fund  
Manager Rathbone Investment Management Limited  
8 Finsbury Circus  
London  
EC2M 7AZ

Registered Charity No. 307891

## RED HILL CHARITABLE TRUST

### REPORT OF THE TRUSTEES

For the year ended 31 August 2024

The trustees present their annual report and financial statements of the charity for the year ended 31 August 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities.

#### **Structure, governance and management**

Red Hill Charitable Trust is governed by the trust deed dated 9 September 1997 and is a registered charity (number 307891). The Trustees govern the charity.

#### **Objectives and activities and public benefit**

The objective of the Trust is the promotion of education including social and physical training of persons under the age of 25 who are resident in the area of benefit and who have emotional or behavioural difficulties and disorders.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy.

#### **Recruitment and appointment of trustees**

The trustees who have served through the period are set out on page 1.

Trustees are chosen for their knowledge in education or for other specialist knowledge required to operate a successful charity.

#### **Activities, performance and financial review**

During the period under review 24 grants payments were made to the organisations set out on page 8 of the accounts. The grants were made in accordance with the charitable objectives and amounted to £79,983 for the year (2023 - £83,536).

The results for the year are set out in statement of financial activities on page 4. Unrestricted income when including total income applied to unrestricted funds was £67,000. Unrestricted expenditure was £84,160 and there was a deficit for the year of £17,160, which was taken out of reserves brought forward of £17,054. Unrestricted deficit of funds carried forward amounted to £106.

The permanent endowment at 31 August 2024 is £2,955,000.

#### **Investment policy**

The permanent endowment is invested to produce the best return with an acceptable level of risk. The capital generates income which can be used in accordance with the charity's objectives. The investment policy is set by the trustees who consider the income requirement, the risk profile and the investment managers view of the market prospects in the longer term.

The trustees meet the investment manager annually to review performance and to discuss investment policy.

RED HILL CHARITABLE TRUST

REPORT OF THE TRUSTEES

For the year ended 31 August 2024  
(continued)

**Total return**

The trustees have taken the decision to continue with making grants in excess of income as there is a large current need to support our beneficiaries. The markets improved during the year and there is an unapplied total return at 31 August 2024 of £224,290.

It was agreed by the trustees in consultation with the investment advisors that for the year ended 31 August 2024 £67,000 be applied to income from the total return.

The charity received advice from Rathbones on investment policy and total return investing.

**Risk management**

The trustees have examined the major risks to which the charity is exposed and systems have been established to mitigate these risks.

Approved by the trustees on 19/3/2025



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R LAW  
CHAIRMAN OF TRUSTEES

RED HILL CHARITABLE TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
For the year ended 31 August 2024

	Notes	Unrestricted funds	Permanent endowment	Total funds	Total funds 31.08.2023
<b>INCOME</b>					
Investment income		-	73,455	73,455	58,590
Total income applied to unrestricted funds		<u>67,000</u>	<u>(67,000)</u>	<u>-</u>	<u>-</u>
Total income resources		<u>67,000</u>	<u>6,455</u>	<u>73,455</u>	<u>58,590</u>
<b>EXPENDITURE</b>					
Charitable activities					
Grants for charitable purposes	2	79,983	-	79,983	83,536
Investment management fees		-	21,667	21,667	20,497
Other charitable expenditure	3	4,099	-	4,099	3,548
Trustee expenses	3	78	-	78	-
Total resources expended		<u>84,160</u>	<u>21,667</u>	<u>105,827</u>	<u>107,581</u>
<b>NET EXPENDITURE BEFORE INVESTMENT GAINS AND LOSSES</b>					
		(17,160)	(15,212)	(32,372)	(48,991)
<b>GAINS ON INVESTMENTS</b>					
		-	291,227	291,227	7,851
<b>NET MOVEMENT IN FUNDS</b>					
		(17,160)	276,015	258,855	(41,140)
<b>TOTAL FUNDS BROUGHT FORWARD</b>					
		<u>17,054</u>	<u>2,903,275</u>	<u>2,920,329</u>	<u>2,961,469</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>					
		<u>£(106)</u>	<u>£3,179,290</u>	<u>£3,179,184</u>	<u>£2,920,329</u>

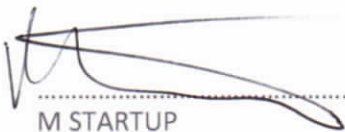
RED HILL CHARITABLE TRUST

BALANCE SHEET

For the year ended 31 August 2024

	Notes		<u>31.08.2023</u>
FIXED ASSET INVESTMENTS	4	3,152,290	2,893,275
CURRENT ASSETS			
Debtors and prepayments		407	390
Bank and cash balances		<u>26,487</u>	<u>26,664</u>
		26,894	27,054
CREDITORS: Amounts falling due within one year		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		26,894	27,054
NET ASSETS		<u>£3,179,184</u>	<u>£2,920,329</u>
TRUST FUNDS			
Permanent endowment	5	3,179,290	2,903,275
Unrestricted funds	5	<u>(106)</u>	<u>17,054</u>
		<u>£3,179,184</u>	<u>£2,920,329</u>

The accounts set out on pages 6 to 11 were approved by the trustees on 19/3/2024 and signed on their behalf by:

  
M STARTUP  
TREASURER

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2024

1. ACCOUNTING POLICIES

**General information and basis of preparation**

The Red Hill Charitable Trust is a charity registered with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Trustees on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014, Charities SORP 2019 (FRS 102), FRS 102 section 1A and the Financial Reporting Standard applicable in the United Kingdom and the Charities Act 2011.

The charity has taken advantage of the exemption not to produce a cash flow statement under FRS 102 Section 1A and SORP 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Fund accounting and structure**

The funds held by the charity are divided between the permanent endowment (held in investments) and unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Income recognition**

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement.

Income from investments is recognised when receivable.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2024  
(continued)

1. ACCOUNTING POLICIES (continued)

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grant expenditure is recognised when awarded to the recipient. (The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises).

Costs of raising funds are investment management fees which are charged against the permanent endowment as the cost of capital maintenance.

Charitable activities include expenditure associated with the making of grants and donations and include both the direct costs and indirect costs relating to these activities, on an accruals basis.

Irrecoverable VAT is charged against the category of resource expended for which it was incurred.

**Investments**

Investments are recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/losses on investments' in the Statement of Financial Activities if shares are publically traded or their fair value can otherwise be measured reliably. Fair value for the purpose of the accounts is based on a portfolio valuation dated 31 August 2024 prepared by the stockbrokers, Rathbones.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2024

(continued)

31.08.2024

2. GRANTS FOR CHARITABLE PURPOSES

Trail Blazers	1,800
The Arts Depot	2,000
Tall Ships	3,000
Youth and Family Matter	5,349
Churchill CoE School	2,500
The Countryside Alliance	3,600
Elsley Primary School	4,000
The Root of It	4,500
Free to be	1,500
Cycle Community	3,300
The Chicken Shed Theatre	2,500
Portal House School	3,600
Hunton CoE School	2,000
Blue Smile Project	2,000
Bower Grove School	2,295
GASP Motor Project	4,000
Ryarsh School	4,800
Flourish Mentors	5,269
Roots 4 Learning	6,320
De La Warr Pavilion	2,500
EKS Schools Trust	3,550
Kite College	2,400
Wouldham All Saints School	3,600
Mersham Primary School	3,600
	<hr/>
	£79,983
	<hr/>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2024

(continued)

3. OTHER CHARITABLE EXPENDITURE

	<u>Unrestricted Funds</u>	<u>Permanent endowment</u>	<u>31.08.2024</u>	<u>31.08.2023</u>
Independent examination fee	360	-	360	360
Insurance	448	-	448	399
Administration costs	3,291	-	3,291	2,789
	<u>£4,099</u>	<u>£-</u>	<u>£4,099</u>	<u>£3,548</u>

No remuneration was paid to any Trustee, although travelling expenses of £78 were paid.

4. FIXED ASSETS INVESTMENTS

	<u>31.08.2024</u>	<u>31.08.2023</u>
Market value at 1 September 2023		
Investments	2,827,217	2,718,621
Acquisitions	1,684,504	1,050,667
Disposals	(1,699,998)	(949,922)
Revaluation to market value	291,227	7,851
Market value at 31 August 2024	<u>3,102,950</u>	<u>2,827,217</u>
Cash	49,340	66,058
	<u>£3,152,290</u>	<u>£2,893,275</u>

Investments at market value comprised:

	<u>31.08.2024</u>	<u>31.08.2023</u>
Equities	2,166,087	2,269,892
Fixed interest securities	789,558	449,592
Alternatives	147,305	107,733
Cash	49,340	66,058
	<u>£3,152,290</u>	<u>£2,893,275</u>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2024

(continued)

4. FIXED ASSETS INVESTMENTS (CONTINUED)

Investments that accounted for more than 5% of the total were as follows:

	<u>31.08.2024</u>	<u>31.08.2023</u>
J P Morgan Asset Managers		
UK Equity Care E Net income	-	196,225
Lazard Fund Managers		
UK Omega EA Inc	-	175,336
Invest Fund Services		
Evenlode Income C Inc	182,359	-
IShares Plc		
Core FTSE 100 Shares Income	236,502	157,097
SPDR Series Trust		
S & P 500 ETF	169,819	209,070
S & P US Div Aristocrats	166,690	-
T Bailey Fund Managers		
Evenlode Income C Income		181,978
Treasury 3 ¼% Bond 31/01/2033	219,796	-

5. MOVEMENT IN FUNDS

	<u>Balance</u> <u>01.09.2023</u>	<u>Income</u>	<u>Expenses</u>	<u>Gains on</u> <u>investments</u>	<u>Balance</u> <u>31.08.2024</u>
Unrestricted fund	17,054	67,000	(84,160)	-	(106)
<b>Permanent</b>					
Endowment fund	2,903,275	73,455	(21,667)	291,227	3,179,290
Applied to income	-	(67,000)	-	-	-
	<u>£2,960,329</u>	<u>£73,455</u>	<u>£(105,827)</u>	<u>£291,227</u>	<u>£3,179,184</u>

Movement in funds for the year ended 31 August 2023

	<u>Balance</u> <u>01.09.2022</u>	<u>Income</u>	<u>Expenses</u>	<u>Gains on</u> <u>investments</u>	<u>Balance</u> <u>31.08.2023</u>
Unrestricted fund	20,138	84,000	(87,084)	-	17,054
<b>Permanent</b>					
Endowment fund	2,941,331	58,590	(20,497)	7,851	2,903,275
Applied to income	-	(84,000)	-	-	-
	<u>£2,961,469</u>	<u>£58,590</u>	<u>£(107,581)</u>	<u>£7,851</u>	<u>£2,920,329</u>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2024

(continued)

6. TOTAL RETURN

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	<u>Permanent endowment</u>	<u>Unapplied total return</u>	<u>Total endowment</u>
<b>At 1 September 2023</b>			
Trust for investment	2,955,000	-	2,955,000
Unapplied total return	-	(51,725)	(51,725)
<b>Total</b>	<u>2,955,000</u>	<u>(51,725)</u>	<u>2,903,275</u>
<b>Movements in reporting period</b>			
Investment return: dividends and interest	-	73,455	73,455
Investment return: realised and unrealised gains and (losses)	-	291,227	291,227
Less: Investment management costs	-	(21,667)	(21,667)
<b>Total</b>	-	<u>343,015</u>	<u>343,015</u>
Unapplied total return allocated to permanent Endowment in the reporting period	-	-	-
Unapplied total return allocated to income in the reporting period	-	(67,000)	(67,000)
<b>Net movement in the reporting period</b>	-	<u>276,015</u>	<u>276,015</u>
<b>At end of the reporting period</b>			
Trust for investment	2,955,000	-	2,955,000
Unapplied total return	-	224,290	224,290
<b>At 31 August 2024</b>	<u>£2,955,000</u>	<u>£224,290</u>	<u>£3,179,290</u>

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RED HILL CHARITABLE TRUST  
REPORT OF THE INDEPENDENT EXAMINER  
TO THE TRUSTEES OF RED HILL CHARITABLE TRUST  
FOR THE YEAR ENDED 31 AUGUST 2024

I report to the trustees on my examination of the financial statements of Red Hill Charitable Trust (the charity) for the year ended 31 August 2024.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Pennine Bower  
16 Lancet Lane  
Maidstone  
Kent  
ME15 9RX



B CUDDINGTON FCA  
Chartered Accountant

Date: 19/3/2025

**RED HILL CHARITABLE TRUST**

England & Wales - Charity number 307891

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# Accounts

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RED HILL CHARITABLE TRUST

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED

31 AUGUST 2023

Registered charity number: 307891

RED HILL CHARITABLE TRUST

Address: 3 Thurnham Oast,  
Aldington Lane  
Maidstone  
Kent  
ME14 3LL

Trustees: R Law (Chairman)  
A Bunting  
R Barton  
J Moore (retired 15 March 2023)  
M Startup  
K Moule  
A Adams  
P Jones OBE  
N Clark  
R Piggott (appointed 15 March 2023)

Associate trustees: E Leitch  
N St. John Paul (appointed 15 March 2023)

Treasurer: M Startup

Independent examiner: B Cuddington FCA  
Pennine Bower  
16 Lancet Lane  
Maidstone  
Kent ME15 9RX

Bankers Barclays Bank Plc  
Maidstone - North Kent Group  
Leicester  
LE87 2BB

Discretionary Fund  
Manager Rathbone Investment Management Limited  
8 Finsbury Circus  
London  
EC2M 7AZ

Registered Charity No. 307891

## RED HILL CHARITABLE TRUST

### REPORT OF THE TRUSTEES

For the year ended 31 August 2023

The trustees present their annual report and financial statements of the charity for the year ended 31 August 2023. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities.

#### **Structure, governance and management**

Red Hill Charitable Trust is governed by the trust deed dated 9 September 1997 and is a registered charity (number 307891). The Trustees govern the charity.

#### **Objectives and activities and public benefit**

The objective of the Trust is the promotion of education including social and physical training of persons under the age of 25 who are resident in the area of benefit and who have emotional or behavioural difficulties and disorders.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy.

#### **Recruitment and appointment of trustees**

The trustees who have served through the period are set out on page 1.

Trustees are chosen for their knowledge in education or for other specialist knowledge required to operate a successful charity.

#### **Activities, performance and financial review**

During the period under review 23 grants payments were made to the organisations set out on page 8 of the accounts. The grants were made in accordance with the charitable objectives and amounted to £83,536 for the year (2022 - £99,549).

The results for the year are set out in statement of financial activities on page 4. Unrestricted income when including total income applied to unrestricted funds was £84,000. Unrestricted expenditure was £87,084 and there was a deficit for the year of £3,084, which was taken out of reserves brought forward of £20,138. Unrestricted funds carried forward amounted to £17,054.

The permanent endowment at 31 August 2023 is £2,955,000. There is a negative £51,725 represents the negative unapplied total return at 31 August 2023 of £51,715 – see "Total return" note below.

#### **Investment policy**

The permanent endowment is invested to produce the best return with an acceptable level of risk. The capital generates income which can be used in accordance with the charity's objectives. The investment policy is set by the trustees who consider the income requirement, the risk profile and the investment managers view of the market prospects in the longer term.

The trustees meet the investment manager annually to review performance and to discuss investment policy.

RED HILL CHARITABLE TRUST

REPORT OF THE TRUSTEES

For the year ended 31 August 2023  
(continued)

**Total return**

The value of investments has been hit by events occurring since 2021 and as a result the unapplied total return is negative by £51,725.

The trustees have taken the decision to continue with making grants in excess of income as there is a large current need to support our beneficiaries. The trustees will review that position regularly to consider whether this approach can continue with a view of the markets improving in the next 3 to 5 years.

It was agreed by the trustees in consultation with the investment advisors that for the year ended 31 August 2023 £84,000 be applied to income from the total return.

The charity received advice from Rathbones on investment policy and total return investing.

**Risk management**

The trustees have examined the major risks to which the charity is exposed and systems have been established to mitigate these risks.

Approved by the trustees on 20/3/2024

  
.....  
R LAW  
CHAIRMAN OF TRUSTEES

RED HILL CHARITABLE TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
For the year ended 31 August 2023

	Notes	Unrestricted funds	Permanent endowment	Total funds	Total funds 31.08.2022
<b>INCOME</b>					
Investment income		-	58,590	58,590	34,405
Total income applied to unrestricted funds		<u>84,000</u>	<u>(84,000)</u>	<u>-</u>	<u>-</u>
Total income resources		<u>84,000</u>	<u>(25,410)</u>	<u>58,590</u>	<u>34,405</u>
<b>EXPENDITURE</b>					
Charitable activities					
Grants for charitable purposes	2	83,536	-	83,536	99,549
Investment management fees		-	20,497	20,497	22,964
Other charitable expenditure	3	<u>3,548</u>	<u>-</u>	<u>3,548</u>	<u>4,399</u>
Total resources expended		<u>87,084</u>	<u>20,497</u>	<u>107,581</u>	<u>126,912</u>
<b>NET EXPENDITURE BEFORE INVESTMENT GAINS AND LOSSES</b>					
		(3,084)	(45,907)	(48,991)	(92,507)
<b>(LOSSES)/GAINS ON INVESTMENTS</b>					
		<u>-</u>	<u>7,851</u>	<u>7,851</u>	<u>(396,436)</u>
<b>NET MOVEMENT IN FUNDS</b>					
		(3,084)	(38,056)	(41,140)	(488,943)
<b>TOTAL FUNDS BROUGHT FORWARD</b>					
		<u>20,138</u>	<u>2,941,331</u>	<u>2,961,469</u>	<u>3,450,412</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>					
		<u>£17,054</u>	<u>£2,903,275</u>	<u>£2,920,329</u>	<u>£2,961,469</u>

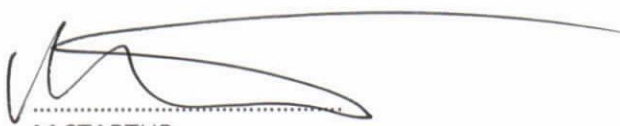
RED HILL CHARITABLE TRUST

BALANCE SHEET

For the year ended 31 August 2023

	Notes		<u>31.08.2022</u>
FIXED ASSET INVESTMENTS	4	2,893,275	2,931,331
CURRENT ASSETS			
Debtors and prepayments		390	343
Bank and cash balances		26,664	29,795
		<u>27,054</u>	<u>30,138</u>
CREDITORS: Amounts falling due within one year		-	-
NET CURRENT ASSETS		27,054	30,138
NET ASSETS		<u>£2,920,329</u>	<u>£2,961,469</u>
TRUST FUNDS			
Permanent endowment	5	2,903,275	2,941,331
Unrestricted funds	5	17,054	20,138
		<u>£2,920,329</u>	<u>£2,961,469</u>

The accounts set out on pages 6 to 11 were approved by the trustees on 20/3/2024 and signed on their behalf by:



M STARTUP  
TREASURER

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2023

1. ACCOUNTING POLICIES

**General information and basis of preparation**

The Red Hill Charitable Trust is a charity registered with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Trustees on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014, Charities SORP 2019 (FRS 102), FRS 102 section 1A and the Financial Reporting Standard applicable in the United Kingdom and the Charities Act 2011.

The charity has taken advantage of the exemption not to produce a cash flow statement under FRS 102 Section 1A and SORP 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Fund accounting and structure**

The funds held by the charity are divided between the permanent endowment (held in investments) and unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Income recognition**

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement.

Income from investments is recognised when receivable.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2023

(continued)

1. ACCOUNTING POLICIES (continued)

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grant expenditure is recognised when awarded to the recipient. (The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises).

Costs of raising funds are investment management fees which are charged against the permanent endowment as the cost of capital maintenance.

Charitable activities include expenditure associated with the making of grants and donations and include both the direct costs and indirect costs relating to these activities, on an accruals basis.

Irrecoverable VAT is charged against the category of resource expended for which it was incurred.

**Investments**

Investments are recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/losses on investments' in the Statement of Financial Activities if shares are publically traded or their fair value can otherwise be measured reliably. Fair value for the purpose of the accounts is based on a portfolio valuation dated 31 August 2023 prepared by the stockbrokers, Rathbones.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2023

(continued)

31.08.2023

2. GRANTS FOR CHARITABLE PURPOSES

Rowhill School	1,350
The Countryside Alliance, Kent	3,000
Bower Grove School	2,760
The Roundhouse Trust	3,500
Surrey Care Trust	4,000
De La Warr Pavilion	4,000
Greatwood Charity	6,320
Cycle Community	3,500
Cambridge Junction	2,500
Leap	2,500
Youth and Family Matter	3,184
The Chain Reaction Theatre Co.	4,995
Free to be Kids	2,700
St. Anthony's School	2,000
Blue Smile Project	4,000
Lyric Theatre	1,650
Solent Academies	5,000
Kite College	5,500
Florish Mentors	6,477
Roots 4 Learning	5,000
Childrens House Montessori	3,000
Sunbeams	3,000
Challenger Troop	3,600
	<hr/>
	£83,536
	<hr/> <hr/>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2023

(continued)

3. OTHER CHARITABLE EXPENDITURE

	Unrestricted Funds	Permanent endowment	<u>31.08.2023</u>	<u>31.08.2022</u>
Independent examination fee	360	-	360	360
Insurance	399	-	399	1,458
Administration costs	2,789	-	2,789	2,581
	<u>£3,548</u>	<u>£-</u>	<u>£3,548</u>	<u>£4,399</u>

No remuneration or expenses were paid to any Trustee.

4. FIXED ASSETS INVESTMENTS

	<u>31.08.2023</u>	<u>31.08.2022</u>
Market value at 1 September 2022		
Investments	2,718,621	3,345,111
Acquisitions	1,050,667	887,914
Disposals	(949,922)	(1,117,968)
Revaluation to market value	7,851	(396,436)
Market value at 31 August 2023	<u>2,827,217</u>	<u>2,718,621</u>
Cash	66,058	212,710
	<u>£2,893,275</u>	<u>£2,931,331</u>

Investments at market value comprised:

	<u>31.08.2023</u>	<u>31.08.2022</u>
Equities	2,269,892	2,173,682
Fixed interest securities	449,592	385,792
Gold	107,733	159,147
Cash	66,058	212,710
	<u>£2,893,275</u>	<u>£2,931,331</u>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2023

(continued)

4. FIXED ASSETS INVESTMENTS (CONTINUED)

Investments that accounted for more than 5% of the total were as follows:

	<u>31.08.2023</u>	<u>31.08.2022</u>
J P Morgan Asset Managers UK Equity Care E Net income	196,225	192,428
Lazard Fund Managers UK Omega EA Inc	175,336	162,215
Ninety One Fund Managers Series 1 UK Alpha J net income	-	227,551
IShares Plc Core FTSE 100 Shares Income	157,097	-
SPDR Series Trust S & P 500 ETF	209,070	189,220
T Bailey Fund Managers Evenlode Income C Income	181,978	-

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2023

(continued)

5. MOVEMENT IN FUNDS

	Balance <u>01.09.2022</u>	Income	Expenses	(Losses)/Gains on <u>investments</u>	Balance <u>31.08.2023</u>
Unrestricted fund	20,138	84,000	(87,084)	-	17,054
Permanent Endowment fund	2,941,331	58,590	(20,497)	7,851	2,903,275
Applied to income	-	(84,000)	-	-	-
	<u>£2,961,469</u>	<u>£58,590</u>	<u>£(107,581)</u>	<u>£7,851</u>	<u>£2,920,329</u>

Movement in funds for the year ended 31 August 2022

	Balance <u>01.09.2021</u>	Income	Expenses	Losses on <u>investments</u>	Balance <u>31.08.2022</u>
Unrestricted fund	40,086	84,000	(103,948)	-	20,138
Permanent Endowment fund	3,410,326	34,405	(22,964)	(396,436)	2,941,331
Applied to income	-	(84,000)	-	-	-
	<u>£3,450,412</u>	<u>£34,405</u>	<u>£(126,912)</u>	<u>£(396,436)</u>	<u>£2,961,469</u>

6. TOTAL RETURN

	Permanent <u>endowment</u>	Unapplied <u>total return</u>	Total <u>endowment</u>
<b>At 1 September 2022</b>			
Trust for investment	2,955,000	-	2,955,000
Unapplied total return	-	(13,669)	(13,669)
<b>Total</b>	<u>2,955,000</u>	<u>(13,669)</u>	<u>2,941,331</u>
<b>Movements in reporting period</b>			
Investment return: dividends and interest	-	58,590	58,590
Investment return: realised and unrealised gains and (losses)	-	7,851	7,851
Less: Investment management costs	-	(20,497)	(20,497)
<b>Total</b>	<u>-</u>	<u>45,944</u>	<u>45,944</u>
Unapplied total return allocated to permanent Endowment in the reporting period	-	-	-
Unapplied total return allocated to income in the reporting period	-	(84,000)	(84,000)
<b>Net movement in the reporting period</b>	<u>-</u>	<u>(38,056)</u>	<u>(38,056)</u>
<b>At end of the reporting period</b>			
Trust for investment	2,955,000	-	2,955,000
Unapplied total return	-	(51,725)	(51,725)
<b>At 31 August 2023</b>	<u>£2,955,000</u>	<u>£(51,725)</u>	<u>£2,903,275</u>

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RED HILL CHARITABLE TRUST  
REPORT OF THE INDEPENDENT EXAMINER  
TO THE TRUSTEES OF RED HILL CHARITABLE TRUST  
FOR THE YEAR ENDED 31 AUGUST 2023

I report to the trustees on my examination of the financial statements of Red Hill Charitable Trust (the charity) for the year ended 31 August 2023.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the *Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)* in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Pennine Bower  
16 Lancet Lane  
Maidstone  
Kent  
ME15 9RX



B CUDDINGTON FCA  
Chartered Accountant

Date: 20<sup>th</sup> March 2024

**RED HILL CHARITABLE TRUST**

England & Wales - Charity number 307891

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# Accounts

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RED HILL CHARITABLE TRUST  
REPORTS AND ACCOUNTS  
FOR THE YEAR ENDED  
31 AUGUST 2022

Registered charity number: 307891

RED HILL CHARITABLE TRUST

Address: 3 Thurnham Oast,  
Aldington Lane  
Maidstone  
Kent  
ME14 3LL

Trustees: R Law (Chairman)  
A Bunting  
R Barton  
J Moore  
M Startup  
K Moule  
A Adams  
P Jones OBE  
N Clark

Associate trustees: R Piggott  
E Leitch

Treasurer: M Startup

Independent examiner: B Cuddington FCA  
Pennine Bower  
16 Lancet Lane  
Maidstone  
Kent ME15 9RX

Bankers Barclays Bank Plc  
Maidstone - North Kent Group  
Leicester  
LE87 2BB

Discretionary Fund  
Manager Rathbone Investment Management Limited  
1 Curzon Street  
London  
W1J 5FB

Registered Charity No. 307891

## RED HILL CHARITABLE TRUST

### REPORT OF THE TRUSTEES

For the year ended 31 August 2022

The trustees present their annual report and financial statements of the charity for the year ended 31 August 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities.

#### **Structure, governance and management**

Red Hill Charitable Trust is governed by the trust deed dated 9 September 1997 and is a registered charity (number 307891). The Trustees govern the charity.

#### **Objectives and activities and public benefit**

The objective of the Trust is the promotion of education including social and physical training of persons under the age of 25 who are resident in the area of benefit and who have emotional or behavioural difficulties and disorders.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy.

#### **Recruitment and appointment of trustees**

The trustees who have served through the period are set out on page 1.

Trustees are chosen for their knowledge in education or for other specialist knowledge required to operate a successful charity.

#### **Activities, performance and financial review**

During the period under review 27 grants payments were made to the organisations set out on page 8 of the accounts. The grants were made in accordance with the charitable objectives and amounted to £99,549 for the year (2021 - £70,482).

The results for the year are set out in statement of financial activities on page 4. Unrestricted income when including total income applied to unrestricted funds was £84,000. Unrestricted expenditure was £103,948 and there was a deficit for the year of £19,948, which was taken out of reserves brought forward of £40,086. Unrestricted funds carried forward amounted to £20,138.

The permanent endowment, due to a fall in value of investments, at 31 August 2022 is £2,941,331. Of this, £13,669 represents the negative unapplied total return at 31 August 2022.

#### **Investment policy**

The permanent endowment is invested to produce the best return with an acceptable level of risk. The capital generates income which can be used in accordance with the charity's objectives. The investment policy is set by the trustees who consider the income requirement, the risk profile and the investment managers view of the market prospects in the longer term.

The trustees meet the investment manager annually to review performance and to discuss investment policy.

RED HILL CHARITABLE TRUST

REPORT OF THE TRUSTEES

For the year ended 31 August 2022  
(continued)

**Total return**

The value of investments has been hit by events occurring in 2022 and as a result the unapplied total return is negative by £13,669 before applying CPI to the investment value as at 31 August 2021. The indexed value would be £3,145,000 which is an increase of £190,000, reflecting an annual inflation rate of 9.9%. The trustees have taken the decision to continue with making grants in excess of income as there is a current need to support our beneficiaries. The trustees will review that position regularly to consider whether this approach can continue with a view of the markets improving and inflation reducing in the next 3 to 5 years.

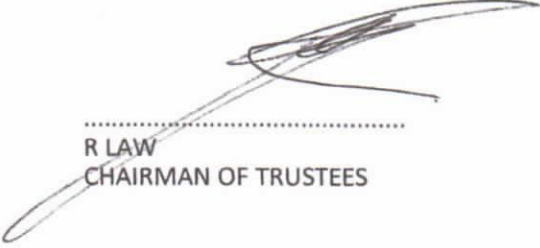
It was agreed with the investment advisors that £21,000 per quarter be applied to income from the total return made each quarter, giving the annual grant funding figure of £84,000.

The charity received advice from Rathbones on investment policy and total return investing.

**Risk management**

The trustees have examined the major risks to which the charity is exposed and systems have been established to mitigate these risks.

Approved by the trustees on 15/3/2023

  
.....  
R LAW  
CHAIRMAN OF TRUSTEES

RED HILL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2022

	Notes	Unrestricted <u>funds</u>	Permanent <u>endowment</u>	Total <u>funds</u>	Total funds <u>31.08.2021</u>
<b>INCOME</b>					
Investment income		-	34,405	34,405	49,401
Total income applied to unrestricted funds		<u>84,000</u>	<u>(84,000)</u>	<u>-</u>	<u>-</u>
Total income resources		<u>84,000</u>	<u>(49,595)</u>	<u>34,405</u>	<u>49,401</u>
<b>EXPENDITURE</b>					
Charitable activities					
Grants for charitable purposes	2	99,549	-	99,549	70,482
Investment management fees		-	22,964	22,964	22,550
Other charitable expenditure	3	<u>4,399</u>	<u>-</u>	<u>4,399</u>	<u>3,783</u>
Total resources expended		<u>103,948</u>	<u>22,964</u>	<u>126,912</u>	<u>96,815</u>
<b>NET EXPENDITURE BEFORE INVESTMENT GAINS AND LOSSES</b>					
		(19,948)	(72,559)	(92,507)	(47,414)
<b>(LOSSES)/GAINS ON INVESTMENTS</b>					
		<u>-</u>	<u>(396,436)</u>	<u>(396,436)</u>	<u>458,778</u>
<b>NET MOVEMENT IN FUNDS</b>					
		(19,948)	(468,995)	(488,943)	411,364
<b>TOTAL FUNDS BROUGHT FORWARD</b>					
		<u>40,086</u>	<u>3,410,326</u>	<u>3,450,412</u>	<u>3,039,048</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>					
		<u>£20,138</u>	<u>£2,941,331</u>	<u>£2,961,469</u>	<u>£3,450,412</u>

RED HILL CHARITABLE TRUST

BALANCE SHEET

For the year ended 31 August 2022

	Notes		<u>31.08.2021</u>
FIXED ASSET INVESTMENTS	4	2,931,331	3,410,325
CURRENT ASSETS			
Debtors and prepayments		343	1,409
Bank and cash balances		29,795	39,678
		<u>30,138</u>	<u>41,087</u>
CREDITORS: Amounts falling due within one year		-	1,000
NET CURRENT ASSETS		30,138	40,087
NET ASSETS		<u>£2,961,469</u>	<u>£3,450,412</u>
TRUST FUNDS			
Permanent endowment	5	2,941,331	3,410,326
Unrestricted funds	5	20,138	40,086
		<u>£2,961,469</u>	<u>£3,450,412</u>

The accounts set out on pages 6 to 11 were approved by the trustees on 15/3/2023 and signed on their behalf by :

  
.....  
MIKE STARTUP  
TREASURER

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2022

1. ACCOUNTING POLICIES

**General information and basis of preparation**

The Red Hill Charitable Trust is a charity registered with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Trustees on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014, Charities SORP 2019 (FRS 102), FRS 102 section 1A and the Financial Reporting Standard applicable in the United Kingdom and the Charities Act 2011.

The charity has taken advantage of the exemption not to produce a cash flow statement under FRS 102 Section 1A and SORP 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Fund accounting and structure**

The funds held by the charity are divided between the permanent endowment (held in investments) and unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Income recognition**

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement.

Income from investments is recognised when receivable.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2022

(continued)

1. ACCOUNTING POLICIES (continued)

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grant expenditure is recognised when awarded to the recipient. (The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises).

Costs of raising funds are investment management fees which are charged against the permanent endowment as the cost of capital maintenance.

Charitable activities include expenditure associated with the making of grants and donations and include both the direct costs and indirect costs relating to these activities, on an accruals basis.

Irrecoverable VAT is charged against the category of resource expended for which it was incurred.

**Investments**

Investments are recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/losses on investments' in the Statement of Financial Activities if shares are publically traded or their fair value can otherwise be measured reliably. Fair value for the purpose of the accounts is based on a portfolio valuation dated 31 August 2022 prepared by the stockbrokers, Rathbones.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2022

(continued)

31.08.2022

2. GRANTS FOR CHARITABLE PURPOSES

Littlegreen Academy	2,050
The Countryside Alliance, Kent	3,000
Bethersden Playschool	2,132
The John Wallis Academy	3,500
Surrey Care Trust	4,000
GASP Motor Project	4,005
Greatwood	4,740
Cycle Community	5,000
Cambridge Junction	5,000
Leap	2,000
Youth and Family Matters	3,068
Little Angles Theatre	2,500
Rusthall St. Pauls CE Primary School	5,000
St. John's CoE Primary School	4,984
Blue Smile Project	2,000
The Arts Depot	2,365
The Chickenshed Theatre	3,500
Oarsome Chance	3,600
Florish Mentors	4,896
The Music Well	5,000
Childrens House Montessori	8,425
Goldilocks Sittingbourne	1,695
Tallships	3,000
East Stour Primary School	2,476
St. Anthony's School	2,988
Sunbeams	2,025
Challenger Troop	6,600
	<hr/>
	£99,549
	<hr/>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2022

(continued)

3. OTHER CHARITABLE EXPENDITURE

	<u>Unrestricted Funds</u>	<u>Permanent endowment</u>	<u>31.08.2022</u>	<u>31.08.2021</u>
Independent examination fee	360	-	360	360
Insurance	1,458	-	1,458	1,133
Administration costs	2,581	-	2,581	2,290
	<u>£4,399</u>	<u>£-</u>	<u>£4,399</u>	<u>£3,783</u>

No remuneration or expenses were paid to any Trustee.

4. FIXED ASSETS INVESTMENTS

	<u>31.08.2022</u>	<u>31.08.2021</u>
Market value at 1 September 2021:		
Investments	3,345,111	2,883,170
Acquisitions	887,914	2,491,563
Disposals	(1,117,968)	(2,488,400)
Revaluation to market value	(396,436)	458,778
Market value at 31 August 2022	<u>2,718,621</u>	<u>3,345,111</u>
Cash	212,710	65,214
	<u>£2,931,331</u>	<u>£3,410,325</u>

Investments at market value comprised:

	<u>31.08.2022</u>	<u>31.08.2021</u>
Equities	2,173,682	2,914,357
Fixed interest securities	385,792	430,754
Gold	159,147	-
Cash	212,710	65,214
	<u>£2,931,331</u>	<u>£3,410,325</u>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2022

(continued)

4. FIXED ASSETS INVESTMENTS (CONTINUED)

Investments that accounted for more than 5% of the total were as follows:

	<u>31.08.2022</u>	<u>31.08.2021</u>
J P Morgan Asset Managers UK Equity Care E Net income	192,428	248,308
Lazard Fund Managers UK Omega EA Inc	162,215	174,143
Ninety One Fund Managers Series 1 UK Alpha J net income	227,551	253,071
Findlay Park Plc American Fund	-	182,289
SPDR Series Trust S & P 500 ETF	189,220	198,187
J P Morgan Assets Managers Japan Net C Income	-	219,266

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2022

(continued)

5. MOVEMENT IN FUNDS

	<u>Balance</u> <u>01.09.2021</u>	<u>Income</u>	<u>Expenses</u>	<u>(Losses)/Gains on</u> <u>investments</u>	<u>Balance</u> <u>31.08.2022</u>
Unrestricted fund	40,086	84,000	(103,948)	-	20,138
Permanent Endowment fund	3,410,326	34,405	(22,964)	(396,436)	2,941,331
Applied to income	-	(84,000)	-	-	-
	<u>£3,450,412</u>	<u>£34,405</u>	<u>£(126,912)</u>	<u>£(396,436)</u>	<u>£2,961,469</u>

Movement in funds for the year ended 31 August 2021

	<u>Balance</u> <u>01.09.2020</u>	<u>Income</u>	<u>Expenses</u>	<u>Losses on</u> <u>investments</u>	<u>Balance</u> <u>31.08.2021</u>
Unrestricted fund	65,900	48,451	(74,265)	-	40,086
Permanent Endowment fund	2,973,148	950	(22,550)	458,778	3,410,326
	<u>£3,039,048</u>	<u>£49,401</u>	<u>£(96,815)</u>	<u>£458,778</u>	<u>£3,450,412</u>

6. TOTAL RETURN

	<u>Permanent</u> <u>endowment</u>	<u>Unapplied</u> <u>total return</u>	<u>Total</u> <u>endowment</u>
<b>At 1 September 2021</b>			
Trust for investment	2,861,998	-	2,861,998
Unapplied total return	-	548,328	548,328
<b>Total</b>	<u>2,861,998</u>	<u>548,328</u>	<u>3,410,326</u>
<b>Movements in reporting period</b>			
Investment return : dividends and interest	-	34,405	34,405
Investment return : realised and unrealised gains and (losses)	-	(396,436)	(396,436)
Less: Investment management costs	-	(22,964)	(22,964)
<b>Total</b>	-	<u>(384,995)</u>	<u>(384,995)</u>
Unapplied total return allocated to permanent Endowment in the reporting period	93,002	(93,002)	-
Unapplied total return allocated to income in the reporting period	-	(84,000)	(84,000)
<b>Net movement in the reporting period</b>	<u>93,002</u>	<u>(561,997)</u>	<u>437,178</u>
<b>At end of the reporting period</b>			
Trust for investment	2,955,000	-	2,955,000
Unapplied total return	-	(13,669)	(13,669)
<b>At 31 August 2022</b>	<u>£2,955,000</u>	<u>£(13,669)</u>	<u>£2,941,331</u>

RED HILL CHARITABLE TRUST  
REPORT OF THE INDEPENDENT EXAMINER  
TO THE TRUSTEES OF RED HILL CHARITABLE TRUST  
FOR THE YEAR ENDED 31 AUGUST 2022

I report to the trustees on my examination of the financial statements of Red Hill Charitable Trust (the charity) for the year ended 31 August 2022.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Pennine Bower  
16 Lancet Lane  
Maidstone  
Kent  
ME15 9RX



B CUDDINGTON FCA  
Chartered Accountant

Date: 23 March 2023

**RED HILL CHARITABLE TRUST**

England & Wales - Charity number 307891

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# Accounts

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RED HILL CHARITABLE TRUST  
REPORTS AND ACCOUNTS  
FOR THE YEAR ENDED  
31 AUGUST 2021

Registered charity number: 307891

RED HILL CHARITABLE TRUST

**Address:** Globe House, Eclipse Park,  
Sittingbourne Road  
Maidstone  
Kent  
ME14 3EN

**Trustees:** R Law (Chairman)  
A Bunting  
R Barton  
J Moore  
M Startup  
K Moule  
A Adams  
P Jones OBE  
S Prendergast  
N Clark

**Associate trustees:** R Piggott  
E Leitch

**Treasurer:** M Startup

**Independent examiner:** B Cuddington FCA  
Pennine Bower  
16 Lancet Lane  
Maidstone  
Kent ME15 9RX

**Bankers** Barclays Bank Plc  
Maidstone - North Kent Group  
Leicester  
LE87 2BB

**Discretionary Fund  
Manager** Rathbone Investment Management Limited  
1 Curzon Street  
London  
W1J 5FB

**Registered Charity No.** 307891

## RED HILL CHARITABLE TRUST

### REPORT OF THE TRUSTEES

For the year ended 31 August 2021

The trustees present their annual report and financial statements of the charity for the year ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities.

#### **Structure, governance and management**

Red Hill Charitable Trust is governed by the trust deed dated 9 September 1997 and is a registered charity (number 307891). The Trustees govern the charity.

#### **Objectives and activities and public benefit**

The objective of the Trust is the promotion of education including social and physical training of persons under the age of 25 who are resident in the area of benefit and who have emotional or behavioural difficulties and disorders.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy.

#### **Recruitment and appointment of trustees**

The trustees who have served through the period are set out on page 1.

Trustees are chosen for their knowledge in education or for other specialist knowledge required to operate a successful charity.

#### **Activities, performance and financial review**

During the period under review 23 grants payments were made to the organisations set out on page 8 of the accounts. The grants were made in accordance with the charitable objectives and amounted to £70,482 for the year (2020 - £92,252).

The results for the year are set out in statement of financial activities on page 4. Unrestricted income when including total income applied to unrestricted funds was £48,451. Unrestricted expenditure was £74,265 and there was a deficit for the year of £25,814, which was taken out of reserves brought forward of £65,900. Unrestricted funds carried forward amounted to £40,086.

The permanent endowment, due to the growth in value of investments, at 31 August 2021 is £3,410,326. Of this £548,328 represents the unapplied total return at 31 August 2021.

#### **Investment policy**

The permanent endowment is invested to produce the best return with an acceptable level of risk. The capital generates income which can be used in accordance with the charity's objectives. The investment policy is set by the trustees who consider the income requirement, the risk profile and the investment managers view of the market prospects in the longer term.

The trustees meet the investment manager annually to review performance and to discuss investment policy.

RED HILL CHARITABLE TRUST

REPORT OF THE TRUSTEES

For the year ended 31 August 2021  
(continued)

**Total return**

The initial values of the trust for investment and the unapplied total return (UTR) were established by a decision of the board of trustees to approve the proposal that total return basis of investment be adopted on 10 March 2021 to take effect from 1 April 2021.

The initial value of the investment was proposed on the basis of the initial investment at 31 August 2013 increased by the increase in CPI to 31 August 2020. This gave a UTR figure of £111,150.

It was agreed with the investment advisors that £21,000 per quarter be applied to income from the total return made each quarter.

The charity received advice from Rathbones on investment policy and total return investing.

**Risk management**

The trustees have examined the major risks to which the charity is exposed and systems have been established to mitigate these risks.

Approved by the trustees on *9 March 2022*

  
.....  
R LAW  
CHAIRMAN OF TRUSTEES

RED HILL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2021

	Notes	Unrestricted funds	Permanent endowment	Total funds	Total funds 31.08.2020
<b>INCOME</b>					
Investment income		27,451	21,950	49,401	67,318
Total income applied to unrestricted funds		21,000	(21,000)	-	-
Total income resources		<u>48,451</u>	<u>950</u>	<u>49,401</u>	<u>67,318</u>
<b>EXPENDITURE</b>					
Charitable activities					
Grants for charitable purposes	2	70,482	-	70,482	92,252
Investment management fees		-	22,550	22,550	21,354
Other charitable expenditure	3	3,783	-	3,783	4,866
Total resources expended		<u>74,265</u>	<u>22,550</u>	<u>96,815</u>	<u>118,472</u>
<b>NET EXPENDITURE BEFORE INVESTMENT GAINS AND LOSSES</b>					
		(25,814)	(21,600)	(47,414)	(51,154)
<b>GAINS/(LOSSES) ON INVESTMENTS</b>					
		-	458,778	458,778	(62,940)
<b>NET MOVEMENT IN FUNDS</b>					
		(25,814)	437,178	411,364	(114,094)
<b>TOTAL FUNDS BROUGHT FORWARD</b>					
		<u>65,900</u>	<u>2,973,148</u>	<u>3,039,048</u>	<u>3,153,142</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>					
		<u>£40,086</u>	<u>£3,410,326</u>	<u>£3,450,412</u>	<u>£3,039,048</u>

RED HILL CHARITABLE TRUST

BALANCE SHEET

For the year ended 31 August 2021

	Notes		<u>31.08.2020</u>
FIXED ASSET INVESTMENTS	4	3,410,325	2,973,148
CURRENT ASSETS			
Debtors and prepayments		1,409	939
Bank and cash balances		39,678	65,961
		<u>41,087</u>	<u>66,900</u>
CREDITORS: Amounts falling due within one year		<u>1,000</u>	<u>1,000</u>
NET CURRENT ASSETS		40,087	65,900
NET ASSETS		<u>£3,450,412</u>	<u>£3,039,048</u>
TRUST FUNDS			
Permanent endowment	5	3,410,326	2,973,148
Unrestricted funds	5	40,086	65,900
		<u>£3,450,412</u>	<u>£3,039,048</u>

The accounts set out on pages 6 to 11 were approved by the trustees on 9 March 2022 and signed on their behalf by :



MIKE STARTUP  
TREASURER

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2021

1. ACCOUNTING POLICIES

**General information and basis of preparation**

The Red Hill Charitable Trust is a charity registered with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Trustees on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014, Charities SORP 2019 (FRS 102), FRS 102 section 1A and the Financial Reporting Standard applicable in the United Kingdom and the Charities Act 2011.

The charity has taken advantage of the exemption not to produce a cash flow statement under FRS 102 Section 1A and SORP 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Fund accounting and structure**

The funds held by the charity are divided between the permanent endowment (held in investments) and unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

**Income recognition**

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement.

Income from investments is recognised when receivable.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2021

(continued)

1. ACCOUNTING POLICIES (continued)

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grant expenditure is recognised when awarded to the recipient. (The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises).

Costs of raising funds are investment management fees which are charged against the permanent endowment as the cost of capital maintenance.

Charitable activities include expenditure associated with the making of grants and donations and include both the direct costs and indirect costs relating to these activities, on an accruals basis.

Irrecoverable VAT is charged against the category of resource expended for which it was incurred.

**Investments**

Investments are recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/losses on investments' in the Statement of Financial Activities if shares are publically traded or their fair value can otherwise be measured reliably. Fair value for the purpose of the accounts is based on a portfolio valuation dated 31 August 2021 prepared by the stockbrokers, Rathbones.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2021

(continued)

31.08.2021

2. GRANTS FOR CHARITABLE PURPOSES

The Centre School, Cambridge	1,730
Countryside Alliance, Kent	2,250
Sandwich Infant School	3,700
Homewood School	6,500
Transforming Lives for Good	4,900
Step by Step Nursery	3,000
Childhood First	5,000
Wilderness Foundation	3,850
EDT	1,700
Children's House, Birling	3,500
Ashford Oaks Community Primary School	5,000
Tower Tiny Tots	2,162
Goldilocks Nursery	2,500
Hythe Bay Nursery	1,000
Blue Smile	2,500
Eastry Church of England Primary School	2,850
Oarsome Chance	4,000
Arts Depot	2,300
The Young Vic Theatre	2,500
Playbox Day Nursery	700
Biddenden Playschool	3,700
Little Explorers Nursery	3,840
Wye Under Fives Pre-School	1,300
	<hr/>
	£70,482
	<hr/>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2021

(continued)

3. OTHER CHARITABLE EXPENDITURE

	<u>Unrestricted Funds</u>	<u>Permanent endowment</u>	<u>31.08.2021</u>	<u>31.08.2020</u>
Independent examination fee	360	-	360	360
Insurance	1,133	-	1,133	1,098
Administration costs	2,290	-	2,290	3,408
	<u>£3,783</u>	<u>£-</u>	<u>£3,783</u>	<u>£4,866</u>

No remuneration or expenses were paid to any Trustee.

4. FIXED ASSETS INVESTMENTS

	<u>31.08.2021</u>	<u>31.08.2020</u>
Market value at 1 September 2020:		
Investments	2,883,170	2,860,143
Acquisitions	2,491,563	1,031,302
Disposals	(2,488,400)	(945,335)
Revaluation to market value	458,778	(62,940)
Market value at 31 August 2021	3,345,111	2,883,170
Cash	65,214	89,978
	<u>£3,410,325</u>	<u>£2,973,148</u>

Investments at market value comprised:

	<u>31.08.2021</u>	<u>31.08.2020</u>
Equities	2,914,357	2,017,176
Fixed interest securities	430,754	865,994
Cash	65,214	89,978
	<u>£3,410,325</u>	<u>£2,973,148</u>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2021

(continued)

4. FIXED ASSETS INVESTMENTS (CONTINUED)

Investments that accounted for more than 5% of the total were as follows:

	<u>31.08.2021</u>	<u>31.08.2020</u>
J P Morgan Asset Managers UK Equity Care E Net income	248,308	161,161
Lazard Fund Managers UK Omega EA Inc	174,143	-
Ninety One Fund Managers Series 1 UK Alpha J net income	253,071	-
Findlay Park Plc American Fund	182,289	-
SPDR Series Trust S & P 500 ETF	198,187	-
J P Morgan Assets Managers Japan Net C Income	219,266	-
J P Morgan Asset Managers US Equity Inc Hgd Net K	-	245,951
SPDR Series Trust S & P US Div Aristocrats	-	271,742
Link Fund Solutions Trojan Inc S Inc	-	191,838
Aberdeen Standard Fund Managers Global Index Linked Bond	-	14,807
Twenty-four Global Funds Corporate Bond 1 Dist.	-	157,880
	<u>£1,275,264</u>	<u>£1,043,379</u>

RED HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

31 AUGUST 2021

(continued)

5. MOVEMENT IN FUNDS

	Balance <u>01.09.2020</u>	<u>Income</u>	<u>Expenses</u>	<u>Gains on investments</u>	Balance <u>31.08.2021</u>
Unrestricted fund	65,900	48,451	(74,265)	-	40,086
Permanent Endowment fund	2,973,148	950	(22,550)	458,778	3,410,326
	<u>£3,039,048</u>	<u>£49,401</u>	<u>£(96,815)</u>	<u>£458,778</u>	<u>£3,450,412</u>

Movement in funds for the year ended 31 August 2020

	Balance <u>01.09.2020</u>	<u>Income</u>	<u>Expenses</u>	<u>Losses on investments</u>	Balance <u>31.08.2021</u>
Unrestricted fund	95,700	67,318	(97,118)	-	65,900
Permanent Endowment fund	3,057,442	-	(21,354)	(62,940)	2,973,148
	<u>£3,153,142</u>	<u>£67,318</u>	<u>£(118,472)</u>	<u>£(62,940)</u>	<u>£3,039,048</u>

6. TOTAL RETURN

	<u>Permanent endowment</u>	<u>Unapplied total return</u>	<u>Total endowment</u>
<b>At date of adoption 31 March 2021</b>			
Trust for investment	2,861,998	-	2,861,998
Unapplied total return	-	111,150	111,150
<b>Total</b>	<u>2,861,998</u>	<u>111,150</u>	<u>2,973,148</u>
<b>Movements in reporting period</b>			
Investment return : dividends and interest	-	21,950	21,950
Investment return : realised and unrealised gains and losses	-	458,778	458,778
Less: Investment management costs	-	(22,550)	(22,500)
<b>Total</b>	-	<u>458,178</u>	<u>458,178</u>
Unapplied total return allocated to income in the reporting period	-	(21,000)	(21,000)
<b>Net movement in the reporting period</b>	-	<u>437,178</u>	<u>437,178</u>
<b>At end of the reporting period</b>			
Trust for investment	2,861,998	-	2,861,998
Unapplied total return	-	548,328	548,328
	<u>£2,861,998</u>	<u>£548,328</u>	<u>£3,410,326</u>

RED HILL CHARITABLE TRUST  
REPORT OF THE INDEPENDENT EXAMINER  
TO THE TRUSTEES OF RED HILL CHARITABLE TRUST  
FOR THE YEAR ENDED 31 AUGUST 2021

I report to the trustees on my examination of the financial statements of Red Hill Charitable Trust (the charity) for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Pennine Bower  
16 Lancet Lane  
Maidstone  
Kent  
ME15 9RX



B CUDDINGTON FCA  
Chartered Accountant

Date: 17 Nov 2022