

**HINCHLEY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Registered Company No. 05353283

Registered Charity No. 1108412

<http://www.hinchleycharitabletrust.org.uk/>

Report and Financial Statements

for

Year ending 30 June 2023

Hinchley Charitable Trust Annual Report and Accounts 2022 to 2023

Annual Report

The Trustees present their Annual Report together with the financial statements of Hinchley Charitable Trust (“HCT”) for the year 1 July 2022 to 30 June 2023.

The Annual Report serves the purposes of both a Trustees’ Report and Directors’ Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company’s governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 has been omitted.

1. OBJECTIVES AND ACTIVITIES

Hinchley Charitable Trust (“HCT”) was incorporated on 4 February 2005 and registered as a charity on 3 March 2005. The legal objects of HCT are the general purposes of such charitable bodies or for such other purposes as the Trustees may from time to time decide as shall be exclusively charitable (“the Objects”).

HCT is a grant-making charity. Through its grants and partnerships with its beneficiaries it supports a variety of charitable activities primarily in the United Kingdom, and also overseas in exceptional cases that match HCT’s strategic priorities. The Trustees give particular emphasis to activities relating to the spread of the Christian religion and its potential benefits for disadvantaged communities. HCT aims to maximise the capacity of its grant recipients to make a transformative contribution to the spiritual and social well-being of human communities and persons in the United Kingdom and overseas. The Trustees are particularly keen to support smaller charities where a grant can make a significant difference to the work of the charity.

HCT focuses on the following four main categories of activity. The Trustees have chosen to support these in broadly the proportions indicated, and have adopted a policy of normally making no more than four grants per annum in each of these four areas:

- | | |
|--|-----|
| • Christian organisations engaged in holistic mission | 40% |
| • Christian organisations at work in the public sphere | 20% |
| • Christian leadership training | 20% |
| • Christian work among young people | 20% |

The main activities of HCT during the year ending 30 June 2023 were:

- Undertaking rigorous review of applications from registered or recognised charities whose activities correspond to the main categories of charitable work that the Trustees have identified.
- Providing and regularly monitoring grants to registered or recognised charities whose activities have been deemed by the Trustees to have a fit with the objects and strategic priorities of HCT.
- By video-conferencing, face-to-face meetings and regular communication, developing medium to long-term strategic relationships with its beneficiaries in order to promote

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commonality of vision.

- d. Managing the assets of HCT in order to sustain its grant-making capacity.
- e. Keeping under review the asset distribution of HCT's investments.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of HCT, its grant-making and future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. HCT delivers public benefit through the organisations to which grants are given.

During the year formal meetings of the Trustees were held on 12 November 2022, 30 January 2023, 29 March 2023, 22 April 2023 and 25 May 2023. The January, March and May Trustee meetings were held as video conference calls; the other meetings were held in person. The Trustees also conferred at other times by telephone, email, and at informal meetings.

2. ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees made 17 grants to 17 different charitable organisations amounting to £146,914 (2022: 15 grants amounting to a total of £136,000). Of these grants, 1 was a one-off gift, 2 were potentially for 2 years or more, and 14 were potentially for 3 years. 16 of the 17 charities had received previous grants from HCT, all within the last 5 years and 1 within the last ten years. This pattern reflects HCT's policy to form on-going relationships with its recipient charities over a period of several years. No grants were made to individuals.

During the year the following 9 organisations were recipients of grants of £10,000 or more:

acet UK Esteem	10,000
Christians in Politics	10,000
Karis Neighbourhood Scheme	12,000
Parish Nursing Ministries UK	10,000
SAT-7 UK	10,000
South West Youth Ministries	10,000
The Faraday Institute for Science and Religion	11,000
Theos	11,414
Youthscape	10,000

There were 8 regular grants all between £5,000 and £10,000 each.

Through its grant-making activity during the year HCT believes it has made a strategic difference to its beneficiaries and hence to the wider good of society, both in the United Kingdom and overseas.

For example:

Parish Nursing Ministries UK

All of us at Parish Nursing Ministries UK (PNMUK) are extremely grateful for the support that we received from the Hinchley Charitable Trust.

The funding that we receive from the Hinchley Charitable Trust for the Education Lead role is critical to enabling us achieve our wider mission to see more Parish Nursing services established across the UK.

Mount Merrion Church

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Thank you once again for your generous support and partnering with us in this work.

South West Youth Ministries

We really appreciate your support in helping us to grow into other areas of the South West and Guernsey.

Wycliffe Bible Translators

On behalf of everyone at Wycliffe, I want to express our sincere gratitude for the generous gift of £5,000 from the Hinchley Charitable Trust through the Sponsorship Fund. Please convey our heartfelt thanks and appreciation to all the trustees for their continued generosity.

The impact of Bible translation work is immeasurable.

We are truly grateful for your partnership and unwavering commitment to help us extend the message of hope and love found in the Bible to even more communities.

3. Risk Management and Assessment

The Trustees have adopted the following risk policy:

1. INVESTMENT RISK

HCT manages investment risk through a bespoke investment portfolio with Rathbones (incorporating Investec) and three managed investment funds to provide a balance across equities bonds and property.

2. RISKS TO CASH FUNDS

HCT's cash balances are held in a bank and in Investec, to ensure diversification of risk to the current cash funds held.

3. RISKS IN GRANT-MAKING

All new charities being considered for grants by the Trustees are carefully investigated as to their financial soundness and suitability. Formal acknowledgement of all grants is required from all supported charities.

Overall, the Trustees have examined the major governing, operational and financial risks to which HCT is exposed and, having considered the likelihood of those risks, confirm that systems have been established to mitigate these risks.

3.1 Related Parties

Sarah Smith was an employee of acetUK during the year. She took no part in agreeing the grant to acetUK (Esteem). There were no other grants made this financial year which had any link to any of the employees or Trustees of HCT.

3.2 Statement of Directors' (Trustees') Responsibilities

The Trustees (who are also Directors of HCT for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources

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and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP (FRS102);
- c. Make judgements and accounting estimates that are reasonable and prudent;
- d. State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

3.3 Small Company Declaration

The financial statements appended to this report have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standards (FRS)102.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

HCT is a charitable company limited by guarantee, incorporated on 4 February 2005 and registered as a charity on 3 March 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

HCT operates through meetings and regular correspondence of the Trustees, who are also the Directors of the company. All decisions are taken by the Trustees. Responsibility for financial management is delegated to one Trustee who draws on the support of other Trustees as necessary. Day-to-day administration of HCT is in the hands of a part-time salaried administrator, who is the Company Secretary.

The Trustees are appointed by existing Trustees. In identifying potential new Trustees, the existing Trustees look to bring in people with experience in the Not-for-Profit Sector to complement existing experience and knowledge. The Trustees are conscious of the need to provide for the future management of HCT by the appointment and training of new Trustees from time to time. All the existing Trustees have experience of the charity sector either as Trustees or as employees of other charities, and one has held a senior paid position within a charity. Training is gained through these other charities plus attendance by individual Trustees at conferences and seminars usually but not exclusively sponsored by the Trustees' professional advisors. A record of training is maintained and reviewed to ensure a balance of expertise is held by the Trustees overall. In the light of training received, the Trustees will consider whether additional training is required for the Trustees as a whole.

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HCT follows a robust policy of Trustees being required to declare interest and abstain from decision-making whenever grants are being considered to a charity in which a Trustee has an interest.

5. FINANCIAL REPORT

Following the sale of the final investment properties the year 2022 to 2023 reflected the first full year of the revised investment portfolio with a greater emphasis on ethical funds. The portfolio was impacted by the wider economic situation with higher inflation and rising interest rates. Whilst there was an overall net gain on investments of £21,434 and investment income of £92,983 this was well below the overall target return of CPI +3% (10.9%).

Although investment income was down by £22,723 year on year the costs of raising funds fell by £62,381 as the substantial costs relating to the investment properties fell away. Grants paid were up by £10,914 as the Trustees maintained their target of making grants of £150,000 per annum.

As HCT has an expendable endowment the Trustees have agreed to draw on the endowment to meet current needs. During the year £75,000 was drawn from the capital to maintain the level of grants. The Trustees review the budget for grants each year recognising the overall financial position of the Trust.

Reserves

The level of unrestricted reserves rose slightly to £30,316 against required reserves of £23,750, giving cover of 128%. This is considered appropriate by the Trustees given HCT has the flexibility because it has an expendable endowment and total cash resources of £104,684. Transfers are expected during the coming year to maintain reserves and also reflecting the Trustees adopting a total return in its revised Statement of Investment Principles.

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6. REFERENCE AND ADMINISTRATIVE DETAILS

6.1 General

Charity Name: Hinchley Charitable Trust
Charity Number 1108412
Company Number 05353283
Principal and Registered Office 2 Arnold Drive, Chessington, Surrey, KT9 2GD
Website <http://www.hinchleycharitabletrust.org.uk/>
Company Secretary Mrs Elizabeth Daniel

6.2 Board of Trustees

The Trustees, who are also the Directors under the Companies Act 2006, who served during the period to the date of signing this report, were:

Prof Brian Stanley (Chairman)
Mrs Rebecca Corbett
Mr John Levick (Treasurer)
Mr Roger Northcott
Ms Sarah Smith

6.3 Advisors to the Charity

Solicitors: TWM Solicitors LLP
7-9 Queens Road, Wimbledon SW19 8NG

Bankers: CAF Bank Ltd
25 King's Hill Avenue
West Malling
Kent
ME19 4JQ

Investment Managers: Investec Wealth and Investment Ltd.
30 Gresham Street London EC2V 7QN

CCLA Investment Management Ltd,
One Angel Lane, London EC4R 3AB

Epworth Investment Fund for Charities
9 Bonhill Street, London EC2A 4PE

Independent Examiners: Wende Hubbard, Burgis & Bullock
23 - 25 Waterloo Place,
Leamington Spa, CV32 5AL

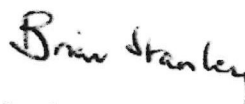
This report was approved by the Trustees and signed on their behalf by:



Mr John Levick
Trustee

Company Number: 05353283

25th March 2024



Prof Brian Stanley
Trustee

25th March 2024

Hinchley Charitable Trust Annual Report and Accounts 2022 to 2023
Independent Examiner's Report to the Trustees of Hinchley Charitable Trust

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 June 2023.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS102). methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed: *W A Hubbard*

Dated: 25th March 2024

Wende Hubbard FCCA
Burgis & Bullock
23 -25 Waterloo Place
Leamington Spa
CV32 5AL

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Statement of Financial Activities
(including summary income and expenditure account)
For the year ending 30 June 2023

	Notes	Unrestricted funds	Endowment funds	Total funds
<i>Income and Endowments from:</i>				
Investment Income	2	92,955	0	92,955
Other		28	0	28
Total income		92,983	0	92,983
<i>Expenditure on:</i>				
Raising Funds	3	0	(11,509)	(11,509)
Charitable Activities:				
Grants	4	(146,914)	0	(146,914)
Other	5	(17,167)	0	(17,167)
Total expenditure		(164,081)	(11,509)	(175,590)
Net income / (expenditure) resources before transfer		(71,098)	(11,509)	(82,607)
Transfers between Fund		75,000	(75,000)	0
Gains / (losses) on investment assets		0	10,466	10,466
Unrealised gains/(losses) on investment assets		0	10,968	10,968
Realised gains / (losses) on property investments		0	0	0
Net movement in funds		3,902	(65,075)	(61,173)
Total funds brought forward		26,414	3,984,753	4,011,167
Total funds carried forward		30,316	3,919,678	3,949,994

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Statement of Financial Activities
(including summary income and expenditure account)
For the year ending 30 June 2022

	Notes	Unrestricted Funds	Endowment Funds	Total Funds
<i>Income and Endowments from:7)</i>				
Investment Income		116,180	(474)	115,706
Other		0	0	0
Total income		116,180	(474)	115,706
<i>Expenditure on:</i>				
Raising Funds	3	0	(73,890)	(73,890)
Charitable Activities:				
Grants	4	(136,000)	0	(136,000)
Other	5	(11,947)		(11,947)
Total expenditure		(147,947)	(73,890)	(221,837)
Net expenditure before transfer		(31,767)	(74,364)	(106,131)
Transfer between funds		37,500	(37,500)	0
Net expenditure before gains/losses		5,733	(111,864)	(106,131)
Realised gains / (losses) on investment assets		0	40,507	40,507
Realised gains/(losses) on property investments		0	3,468	3,468
Unrealised gains/(losses) on investment assets		0	(169,452)	(169,452)
Net movement in funds		5,733	(237,341)	(231,608)
<i>Reconciliation of funds</i>				
Total funds brought forward		20,681	4,222,094	4,242,775
Total funds carried forward		26,414	3,984,753	4,011,167

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Balance Sheet as at 30 June 2023

		2023	2022
Fixed assets			
Investment Portfolio	10a	3,249,185	2,303,716
Property Funds	10a	450,285	539,039
Investment Properties	10b	0	0
Total Fixed assets		3,699,470	2,842,755
Current assets			
Bank balances	11	104,684	1,016,798
Debtors	12	148,340	161,614
Total Current assets		253,024	1,178,412
Liabilities			
Creditors falling due within a year	13	(2,500)	(10,000)
Total Liabilities		(2,500)	(10,000)
Net Assets		3,949,994	4,011,167
Net Assets			
Deficit for year before gains and losses		(82,607)	(106,131)
Balance brought forward		4,011,167	4,242,775
Gains/(losses) on investment assets		21,434	(128,945)
Gains/(losses) on investment property		0	3,468
Total Net Assets		3,949,994	4,011,167
The Funds of the Charity			
Unrestricted	15	30,316	26,414
Restricted	15	0	0
Endowment	15	3,919,678	3,984,753
Unrestricted Funds		30,616	26,414
Total Charity Funds		3,949,994	4,011,167

The notes on pages 12 to 19 form part of these financial statements.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime. The financial statements were approved by the Trustees and authorised for distribution on and signed on its behalf by:


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Mr John Levick

Trustee

Company Number: 05353283

25th March 2024

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Notes to the Accounts

1. Accounting policies

General information

Hinchley Charitable Trust (HCT) is a charitable company registered in England and Wales. The address of the principal office is given in section 6 of the trustees' report. The principal activity of the trust is the award of grants in furtherance of charitable purposes.

Basis of Preparation

The charity prepares its financial statements in accordance with the charity's memorandum and articles of association, the 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) (effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011.

Hinchley Charitable Trust constitutes a public benefit entity as defined by FRS102.

Currency

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the HCT's resources and the current economic challenges facing both HCT and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is recognised once HCT has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Rental income is recognised in the period in which it is due. Investment income is recognised on receipt.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Investment management fees are charged to the endowment fund.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised, are shown in the heading 'gains/(losses) on investments' in the Statement of Financial Activities.

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

Investment properties

Investment property was carried at valuations based on offers received for the properties. The remaining properties were sold during the financial year 2021 to 2022.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the charitable purposes of HCT. Restricted funds are funds to be used in accordance with specific restrictions imposed by donors or which have been raised by HCT for particular purposes. The aim and use of each restricted fund is set out in the notes to the accounts.

Endowment funds represent those assets which must be held permanently by HCT, principally in the form of investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as restricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund. The Trustees have discretion to expend the endowment in furtherance of the charitable purposes should they determine to do so.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently measured at amortised cost less any impairment.

Critical accounting estimates and judgement

In the application of the HCT's accounting policies, the Board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Fair value

The Charity valued the investment properties based on offers received, which have now been sold.

Recoverable value of debtors

HCT makes an estimate of the recoverable value of debtors. When assessing impairment of debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

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Report of the Trustees and Accounts for the year ended 30 June 2023

Analysis of income and expenditure

			Total			Total
	Unrestricted	Endowment	2023	Unrestricted	Endowment	2022
2. INCOME						
Investment Income - Property Income						
Rent	0	0	0	38,592	0	38,592
Insurance Recovered	28	0	28	1,157	(474)	683
Total	28	0	28	39,749	(474)	39,275
Investment Income - Dividends						
Dividends	66,370	0	66,370	49,516	0	49,516
Property Funds	18,839	0	18,839	23,890	0	23,890
Total	85,209	0	85,209	73,406	0	73,406
Investment Income - Interest						
Bank Interest	2,703	0	2,703	259	0	259
Bonds	4,595	0	4,595	2,766	0	2,766
Other interest	448	0	448	0	0	0
Total	7,746	0	7,746	3,025	0	3,025
INCOME TOTAL	92,983	0	92,983	116,180	(474)	115,706

			Total			Total
	Unrestricted	Endowment	2023	Unrestricted	Endowment	2022
EXPENDITURE						
3 Cost of generating funds - Investment management costs						
Investment Fees	0	11,509	11,509	0	13,403	13,403
Total	0	11,509	11,509	0	13,403	13,403
Cost of generating funds - Property Costs						
Property Management Costs	0	0	0	0	4,296	4,296
Insurance Paid	0	0	0	0	335	335
Legal Fees	0	0	0	0	(1,140)	(1,140)
Other Property Costs	0	0	0	0	13,839	13,839
Costs of property sales	0	0	0	0	43,157	43,157
Total	0	0	0	0	60,487	60,487
Total Cost of Generating Funds	0	11,509	11,509	0	73,890	73,890

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

EXPENDITURE

4 Grants	2023			2022
	Unrestricted	Endowment	Total	Unrestricted and total
Grants - Holistic Mission				
A Rocha UK	0	0	0	10,000
Karis Neighbour Scheme	12,000	0	12,000	0
Mount Merrion	7,500	0	7,500	7,500
Parish Nursing Ministries UK	10,000	0	10,000	10,000
Saltbox	7,500	0	7,500	7,500
SAT-7 UK	10,000	0	10,000	10,000
Willowfield Parish Community Association	0	0	0	10,000
Total	47,000	0	47,000	55,000
Grants - Public Sphere				
Christians in Politics	10,000	0	10,000	7,500
Faraday Institute for Science and Religion	11,000	0	11,000	0
Theos	11,414	0	11,414	0
Total	32,414	0	32,414	7,500
Grants - Training Leaders				
Centre for Theology & Community	7,500	0	7,500	7,500
Langham Partnership	0	0	0	15,000
New Wine Ireland	5,000	0	5,000	5,000
Solomon Academic Trust	0	0	0	10,000
Wycliffe Bible Translators	5,000	0	5,000	0
Total	17,500	0	17,500	37,500
Grants - Young People				
acet UK (Esteem)	10,000	0	10,000	10,000
Innovista International	6,000	0	6,000	0
South West Youth Ministries	10,000	0	10,000	10,000
Sports Chaplaincy	0	0	0	10,000
Sutton Schools Work	6,000	0	6,000	6,000
Thrive Youth Ministries	8,000	0	8,000	0
Youthscape	10,000	0	10,000	0
Total	50,000	0	50,000	36,000
Total Grants	146,914	0	146,914	136,000

5 Other Costs
Charitable Activities –
Support Costs

Bank Charges	63	0	63	96
Consultancy	4,808	0	4,808	0
Office Costs	290	0	290	103
Staff Pay	7,710	0	7,710	7,326
Subscriptions	283	0	283	354
Website & Publicity	327	0	327	20
Total	13,481	0	13,481	7,899

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2023

	Unrestricted	Endowment	Total	2022
Governance costs				
Independent Examination Fees	2,756	0	2,756	3,070
Trustee Travel	470	0	470	804
Trustee Meetings	460	0	460	174
Total	3,686	0	3,686	4,048
Total Other Costs	17,167	0	17,167	11,947

	Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total
6 Analysis of Expenditure on Charitable Activities				
Grant Making	0	146,914	17,167	164,081

7 No trustee received any remuneration during the period. 5 trustees (2022: 5) were reimbursed expenses in the year totalling £881 (2022: £804).

8 Key Management and employees

Key Management Personnel include the Trustees and Senior Management. The total employee benefits of HCT's Key Management Personnel were £7,710 (2022 £7,326).

Gross pay: £7,710

Net pay: £0

Pension: £0

The Company Secretary is the only member of staff whose sole benefit is the salary shown above.

No individual received remuneration in excess of £60,000

9 Taxation

The charitable company is exempt from tax on its charitable activities.

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10 Fixed asset investments

	2023	2022
	£	£
10a Quoted investments		
At market value		
At 01 July 2022	2,842,755	2,833,207
Purchased at cost	1,174,945	838,871
Net sales proceeds	(339,662)	(700,378)
Realised gain /loss on disposal	10,466	40,507
Unrealised gain on revaluation	10,966	(169,452)
At 30 June 2023	3,699,470	<u>2,842,755</u>
Historical cost		
At 30 June 2023	<u>3,084,265</u>	<u>1,822,304</u>

10b Investment properties

At 1 July 2022	0	1,153,532
Net Sale Proceeds	0	(1,157,000)
Disposal costs	0	(43,157)
Realised gains on disposal	0	46,625
Unrealised gain/(loss) on revaluation	0	0
At 30 June 2023	0	0
Historical cost	<u>0</u>	<u>0</u>

The investment properties were valued at the offer prices for properties which have now been sold.

11. Cash at bank and in hand

CafBank General	24,526	42,495
CafBank Gold	70,676	918,031
Investment Manager cash	9,482	56,272
Total for Cash at bank and in hand	104,684	1,016,798

12. Debtors

Amounts recoverable within 12 months		
Rent Debtors	0	3,500
Insurance Debtors	0	1,157
Interest Accruals	1,360	1,157
Loan to The Bridge	9,240	8,400
Total for Debtors	10,600	14,214
Amounts recoverable over 12 months		
Loan The Bridge	137,740	147,400
Total for Debtors	148,340	161,614

The loan to The Bridge is an interest free loan with an expected repayment by monthly instalments over 20 years from December 2021, although subject to a review after 5 years. The loan has been made in furtherance of the charity's purposes.

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13. Creditors: Amounts falling due in one year	2023	2022
Accruals	(2,500)	(2,500)
Other creditors	0	(7,500)
Total for Creditors: Amounts falling due in one year	(2,500)	(10,000)

14 Analysis of Net Assets between Funds

2023	Unrestricted	Endowment	Total
Investments	0	3,699,470	3,699,470
Current Assets	32,816	220,208	253,024
Current Liabilities	(2,500)	0	(2,500)
Total	30,316	3,919,678	3,949,994

2022	Unrestricted Fund	Endowment	Total
Investments	0	2,842,755	2,842,755
Current assets	36,414	1,141,998	1,178,412
Current liabilities	(10,000)	0	(10,000)
Total	26,414	3,984,753	4,011,167

15 Summary of Fund movements

2023	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	26,414	92,983	(164,081)		75,000	30,316
Endowment	3,984,753	0	(11,509)	21,434	(75,000)	3,919,678
Total	4,011,167	92,983	(175,590)	21,434	0	3,949,994

2022	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	20,681	116,180	(147,947)	0	37,500	26,414
Endowment	4,222,094	(474)	(73,890)	(125,477)	(37,500)	3,984,753
Total	4,242,775	115,706	(221,837)	(125,477)	0	4,011,167

General Fund represents unrestricted funds.

Endowment Funds are the original endowment plus accumulated capital gains. The Endowment is expendable.

16 Related Party Transactions

Sarah Smith is an employee of acet UK. She took no part in agreeing the grant to acet UK (Esteem). No other related party transactions have been noted during the year. All other transactions with Trustees have been noted at notes 7

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17 Pensions

A pension has been set up through NEST to provide a pension for the Trust's member of staff. The current employee has chosen not to join the scheme.

18. Post Balance Sheet Events

None.