

**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 2024

Hinchley Charitable Trust Annual Report and Accounts 2023 to 2024

Annual Report

The Trustees present their Annual Report together with the financial statements of Hinchley Charitable Trust (“HCT”) for the year 1 July 2023 to 30 June 2024.

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 as a company limited by guarantee 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 faith 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 such charities.

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 2024 were:

- a. 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.
- b. 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.
- c. 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 in person on 14 October 2023 and 20 April 2024, and online on 29 February 2024. The Trustees also conferred at other times by telephone, email, and at informal meetings.

2. ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees made 18 grants to 18 different charitable organisations amounting to £157,414 (2023: 18 grants totalling £146,914). All 18 charities had received previous grants from HCT, 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 11 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 Centre for Muslim-Christian Studies	£10,000
The Faraday Institute for Science and Religion	£11,000
Theos	£11,414
Willowfield Parish Community Association	£10,000
Youthscape	£10,000

There were 7 regular grants all between £5,000 and £7,500 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:

SAT-7 UK

'Thank you so much for your generous gift of £10,000. Your care and compassion sustain and grow our ministry year by year advancing God's kingdom across the MENA [Middle East and North Africa] even in the most challenging areas. Thank you for your precious gospel partnership with SAT-7.'

Programme for Applied Christian Education (PACE)

'Thank you very much for your generous donation of £9,000 for our work in schools across Bournemouth, Poole and Christchurch. We are very grateful for your support and the funds. Thank you for being a part of what we are able to do in our local schools. Your support is greatly appreciated and will make a real difference.'

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acet UK (esteem)

'We greatly appreciate and value your support and partnership. Through your generosity we have established a network of 280 educators who are impacting the lives of over 85,000 young people across the UK. We are truly grateful for this collaboration which has impacted individuals, families and communities.'

Parish Nursing

'We are grateful to the trustees of the Hinchley Charitable Trust for their support - this cannot be underestimated within the challenging context many charities find themselves. It allows us the security to continue to invest time adjusting and delivering the new Preparation for Parish Nursing Practice course.'

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 Rathbones, 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 acet UK (esteem) during some of the year. She took no part in writing the report submitted to HCT on 14 October 2023 on the grant which acet UK (esteem) had previously received from HCT. There were no 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 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;

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- 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. During this year, there was a change of Administrator as Mrs Liz Daniel, retired on grounds of health. The new administrator, Mrs Millie Chander-Abraham, took on the role in April whilst allowing a significant period of handover.

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. Two new Trustees, Mr David Leeds and Mr Cameron Howes, were appointed at the meeting on 14 October 2023, to take effect from the meeting on 20 April 2024.

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.

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5. FINANCIAL REPORT

Following small investment gains in 2022 to 2023 reflecting the wider economic situation and rising interest rates, the investment portfolio which provides the income for HCT increased by a net £334,110 in 2023 to 2024. With income from dividends and interest of £115,066 total return was £449,176. This provided a total return of 10% which exceeded the overall target return of CPI +3% (5%)

Investment income rose in part from some assets being switched from equities to bonds, benefitting from increased yields. Investment income was up by £22,083 year on year reversing the fall in 2022 to 2023. Grants paid were up by £10,500 as the Trustees maintained their target of making grants of around £150,000 per annum but also responded to good grant applications.

Costs of running HCT were down as the consultancy spend in 2022 to 2023 was not repeated.

As HCT has an expendable endowment the Trustees have agreed to draw on the endowment to meet current needs. During the year £61,000 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 risen to £25,929 against required reserves of £23,938, giving cover of 108%. This is considered appropriate by the Trustees given HCT has flexibility because it has an expendable endowment and total cash resources of £48,100. 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.



JOHN HORNE
TRUSTEE

11 February 2025

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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 East Cottage, Chantry Road, Harrow, HA3 6NT
Website <http://www.hinchleycharitabletrust.org.uk/>
Company Secretary Mrs Milandeep Chander-Abraham

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
Mr David Leeds (with effect from 20 April 2024)
Mr Cameron Howes (with effect from 20 April 2024)

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

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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 2024.

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: 11th February 2025

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

Statement of Financial Activities
(including summary income and expenditure account)
For the year ending 30 June 2024

	Notes	Unrestricted funds	Endowment funds	Total funds
<i>Income and Endowments from:</i>				
Investment Income	2	115,066	0	115,066
Other		0	0	0
Total income		115,066	0	115,066
<i>Expenditure on:</i>				
Raising Funds	3	0	(11,863)	(11,863)
Charitable Activities:				
Grants	4	(157,414)	0	(157,414)
Other	5	(14,219)	0	(14,219)
Total expenditure		(171,633)	(11,863)	(183,496)
Net income / (expenditure) resources before transfer		(56,567)	(11,863)	(68,430)
Transfers between Funds	7	52,180	(52,180)	0
Gains / (losses) on investment assets		0	48,314	48,314
Unrealised gains/(losses) on investment assets		0	290,212	290,212
Net movement in funds		(4,387)	274,483	270,096
Total funds brought forward		30,316	3,919,678	3,949,994
Total funds carried forward		25,929	4,194,161	4,220,090

Hinchley Charitable Trust
Report of the Trustees and Accounts for the year ended 30 June 2024

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</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 expenditure before transfer		(71,098)	(11,509)	(82,607)
Transfer between funds		75,000	(75,000)	0
Net expenditure before gains/losses		3,902	(86,509)	(82,607)
Realised gains / (losses) on investment assets		0	10,466	10,466
Realised gains/(losses) on property investments		0	0	0
Unrealised gains/(losses) on investment assets		0	10,968	10,968
Net movement in funds		3,902	(65,075)	(61,173)
<i>Reconciliation of funds</i>				
Total funds brought forward		26,414	3,984,753	4,011,167
Total funds carried forward		30,316	3,919,678	3,949,994

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Balance Sheet as at 30 June 2024		2024	2023
Fixed assets			
Investment Portfolio	11a	3,608,537	3,249,185
Property Funds	11a	425,043	450,285
Total Fixed assets		4,033,580	3,699,470
Current assets			
Bank balances	12	48,100	104,684
Debtors	13	140,710	148,340
Total Current assets		188,810	253,024
Liabilities			
Creditors falling due within a year	14	(2,300)	(2,500)
Total Liabilities		(2,300)	(2,500)
Net Assets		4,220,090	3,949,994
Net Assets			
Deficit for year before gains and losses		(68,430)	(82,607)
Balance brought forward		3,949,994	4,011,167
Gains/(losses) on investment assets		338,526	21,434
Total Net Assets		4,220,090	3,949,994
The Funds of the Charity			
Unrestricted	16	25,929	30,316
Restricted	16	0	0
Endowment	16	4,194,161	3,919,678
Total Charity Funds		4,220,090	3,949,994


The notes on pages 12 to 18 form part of these financial statements.

For the year ending 30 June 2024 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:

.....  11 Feb 2025

Mr John Levick

Trustee

Company Number: 05353283

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 accounts have been prepared under the historical cost convention modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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 when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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 to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Investment management fees are charged to the endowment fund.

Pensions

All staff earning more than the minimum level are offered the opportunity to join a pension scheme. HCT provides this through Nest. HCT provides an employer contribution of 5% to match the contribution of employees and is above the minimum required under auto enrolment regulations.

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.

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 Trustees 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.

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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Analysis of income and expenditure

			Total			Total
	Unrestricted	Endowment	2024	Unrestricted	Endowment	2023
2. INCOME						
Investment Income - Property Income						
Insurance Recovered	0	0	0	28	0	28
Total	0	0	0	28	0	28
Investment Income - Dividends						
Dividends	76,083	0	76,083	66,370	0	66,370
Property Funds	27,922	0	27,922	18,839	0	18,839
Total	104,005	0	104,005	85,209	0	85,209
Investment Income - Interest						
Bank Interest	1,677	0	1,677	2,703	0	2,703
Bonds	9,078	0	9,078	4,595	0	4,595
Other interest	306	0	306	448	0	448
Total	11,061	0	11,061	7,746	0	7,746
INCOME TOTAL	115,066	0	115,066	92,983	0	92,983

			Total			Total
	Unrestricted	Endowment	2024	Unrestricted	Endowment	2023
EXPENDITURE						
3 Cost of generating funds - Investment management costs						
Investment Fees	0	11,863	11,863	0	11,509	11,509
Total	0	11,863	11,863	0	11,509	11,509
Total Cost of Generating Funds	0	11,863	11,863	0	11,509	11,509

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EXPENDITURE

4 Grants	2024			2023
	Unrestricted	Endowment	Total	Unrestricted and total
Grants - Holistic Mission				
Karis Neighbour Scheme	12,000	0	12,000	12,000
Mount Merrion	0	0	0	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	10,000	0	10,000	0
Total	49,500	0	49,500	47,000
Grants - Public Sphere				
Christians in Politics	10,000	0	10,000	10,000
Faraday Institute for Science and Religion	11,000	0	11,000	11,000
Theos	11,414	0	11,414	11,414
Total	32,414	0	32,414	32,414
Grants - Training Leaders				
Centre for Theology & Community	7,500	0	7,500	7,500
Langham Partnership	0	0	0	0
New Wine Ireland	5,000	0	5,000	5,000
Solomon Academic Trust	10,000	0	10,000	0
Wycliffe Bible Translators	0	0	0	5,000
Total	22,500	0	22,500	17,500
Grants - Young People				
acet UK (esteem)	10,000	0	10,000	10,000
Innovista International	6,000	0	6,000	6,000
South West Youth Ministries	10,000	0	10,000	10,000
Sports Chaplaincy	5,000	0	5,000	0
Sutton Schools Work	6,000	0	6,000	6,000
Thrive Youth Ministries	6,000	0	6,000	8,000
Youthscape	10,000	0	10,000	10,000
Total	53,000	0	53,000	50,000
Total Grants	157,414	0	157,414	146,914

5 Other Costs
Charitable Activities –
Support Costs

Bank Charges	60	0	60	63
Consultancy	0	0	0	4,808
Office Costs	378	0	378	290
Staff Pay	9,461	0	9,461	7,710
Subscriptions	280	0	280	283
Travel	42	0	42	0
Website & Publicity	195	0	195	327
Total	10,416	0	10,416	13,481

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	Unrestricted	Endowment	2024 Total	2023
Governance costs				
Independent Examination Fees	1,900	0	1,900	2,756
Insurance	164	0	164	0
Trustee Travel	1,252	0	1,252	470
Trustee Meetings	391	0	391	460
Trustee Other Costs	96	0	96	0
Total	3,803	0	3,803	3,686
Total Other Costs	14,219	0	14,219	17,167

	Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total
6 Analysis of Expenditure on Charitable Activities				
Grant Making	0	157,414	14,219	171,633
7 Transfers				
Transfers between funds in	61,000	8,820	69,820	75,000
Transfers between funds out	(8,820)	(61,000)	(69,820)	(75,000)
Total	52,180	(52,180)	0	0

8 Trustee Remuneration and Expenses

No trustee received any remuneration during the period. 6 trustees (2023: 5) were reimbursed expenses in the year totalling £1,523 (2023: £881).

9 Key Management and employees

Key Management Personnel include the Trustees and Senior Management. The total employee benefits of HCT's Key Management Personnel were £9,461 (2023 £7,710).

Gross pay:	£9,373
Employer NI:	£0
Employer Pension contribution	£88

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

10 Taxation

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

Hinchley Charitable Trust
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11 Fixed asset investments

	2024	2023
	£	£
Quoted investments		
At market value		
At 01 July 2023	3,699,470	2,842,755
Purchased at cost	876,931	1,174,945
Sale proceeds	(881,358)	(339,662)
Realised gain /loss on disposal	48,324	10,466
Unrealised gain on revaluation	290,213	10,966
At 30 June 2024	4,033,580	3,699,470
Historical cost		
At 30 June 2024	3,291,669	3,084,265

12. Cash at bank and in hand

CafBank General	34,748	24,526
CafBank Gold	11,317	70,676
Investment Manager cash	2,035	9,482
Total for Cash at bank and in hand	48,100	104,684

13. Debtors

Amounts recoverable within 12 months		
Interest Accruals	3,252	1,360
Loan to The Bridge	9,804	9,240
Total for Debtors	13,056	10,600
Amounts recoverable over 12 months		
Loan The Bridge	127,654	137,740
Total for Debtors	140,710	148,340

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.

14. Creditors: Amounts falling due in one year

Accruals	(2,300)	(2,500)
Other creditors	0	0
Total for Creditors: Amounts falling due in one year	(2,300)	(2,500)

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15 Analysis of Net Assets between Funds

2024	Unrestricted	Endowment	Total
Investments	0	4,033,580	4,033,580
Current Assets	28,229	160,581	188,810
Current Liabilities	(2,300)	0	(2,300)
Total	25,929	4,194,161	4,220,090

2023	Unrestricted Fund	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

16 Summary of Fund movements

2024	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	30,316	115,066	(171,633)		52,180	25,929
Endowment	3,919,678	0	(11,863)	338,526	(52,180)	4,194,161
Total	3,949,994	115,066	(183,496)	338,526	0	4,220,090

2023	Fund balances brought forward	Income	Expenditure	Gains/Losses	Transfers	Fund balances carried forward
General	26,414	92,983	(164,081)	0	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

General Fund represents unrestricted funds.

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

17 Related Party Transactions

Sarah Smith was 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 and 8

18 Pensions

A pension has been set up through NEST to provide a pension for the Trust's member of staff. The previous administrator chose not to join the scheme. The current administrator has joined the scheme. Contributions are 5% of gross pay for both employer and employee.

19. Post Balance Sheet Events

None.