STINCHCOMBE HILL TRUST

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

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Company registration number: 07573257

Registered charity number: 1143279

STINCHCOMBE HILL TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

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STINCHCOMBE HILL TRUST

Trustees Annual Report for the year ended 31st March 2026

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2026 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Purposes and Activities

Stinchcombe Hill Trust's charitable objects are to:

- ✓ Maintain Stinchcombe-Hill in the interests of social welfare for recreation and exercise for the use of the inhabitants of Dursley, Cam, Stinchcombe and North Nibley in the County of Gloucester, taking note in so far as it is possible to do so, of the wishes of the original benefactor Sir Stanley Tubbs to provide for the mutual enjoyment or golfers, walkers and horse riders.
- ✓ Protect and preserve for the benefit of the public the scheduled monument known as Drakestone Point and other features on Stinchcombe Hill which are of special historic or archaeological interest.
- ✓ Protect and preserve for the benefit or the public the historic landscape features and habitat of Stinchcombe Hill with particular reference to registered Sites of Special Scientific Interest (SSSI) and its wildlife and vegetation.
- ✓ Increase understanding and enjoyment of the special qualities of Stinchcombe Hill so as to encourage the conservation and enhancement of Stinchcombe Hill.

Until recently, the activities associated with these objectives have been funded from both restricted and unrestricted revenue, namely a government grant as restricted income and rentals as unrestricted income from the golf club. However, thanks to the Cotswold National Landscapes grants, the objectives have focused on bringing the SSSI into good condition through a number of larger grants. These grants are restricted income. This means that the Trust's accounts need to be presented in a new format to reflect these two income streams.

Achievements and performance

During the year, Stinchcombe Hill Trust:

- ✓ Received grant income of £195,244 that funded fencing, water supply and conservation mowing on Stinchcombe Hill.
- ✓ Undertook direct conservation activities totalling £198,228 (fencing, water supply and mowing).
- ✓ Generated £7,951 income from rent, investment income and donations; and
- ✓ Expended £9,441 on administration, governance and management.

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Trustees Annual Report for the year ended 31st March 2025 cont.

Public Benefit

The trustees acknowledge the Charity Commission's guidance[1] on public benefit as set out in the Charities Act 2011 and confirm that that all the Trust's activities further its charitable objects for public benefit.

Financial Review

Total income for the year was £203,210 with expenditure totalling £207,669 leaving a deficit of income over expenditure for the year of £4,459.

At the end of the year the charity had net assets of £40,357, of which £13,183 were held in COIF investments and the balance of £27,174 were net current assets.

The funds of £40,357 were made up of restricted funds of £nil and general unrestricted funds of £40,357.

Trustees note that the Trust is becoming more reliant on grant funding to further its charitable objects; however, they note that the Trust cannot improve the condition of the SSSI on the Hill without introducing grazing, which will require investment in fencing and water supplies. This is the subject of a grant application to Natural England. Without this grant, existing revenue streams can only maintain the condition of grassland on the hill, not improve it.

Investment policy

The trust holds limited funds with the Charities Investment Fund; these are held for emergency purposes only. No monies have been drawn from this fund in this reporting period.

Reserves policy & Going Concern

The Trust does not have a reserves policy, although there is one in draft form. However, should the Trust be successful in receiving the Natural England grant then a reserves policy will be adopted formally. The Trust holds £24,046 in reserve, split between an investment fund and a deposit account.

The Trust's free reserves at 31 March 2026 were £27,174. Free reserves are defined as its unrestricted general reserves held as net current assets. This figure is shown in note 11 to the accounts.

Trustees have a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the ongoing concern basis in preparing the Trust's annual report and accounts.

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Trustees Annual Report for the year ended 31st March 2026 cont.

Plans for Future Periods

Trustees intend to continue conservation projects in line with grant funding opportunities and maintain rental income in the short term and seek to increase it in the medium term. In particular, this means introducing cattle to graze the SSSI, and renegotiating the rent the Golf Club pays.

Reference and Administrative Information

Name & Charity Number:
Stinchcombe Hill Trust

Registered Charity No: 1143279
Company No: 07573257

Registered Office:
Camp Farm
Cottage Camp Farm Cottage
The Camp
Stroud GL6 7HL

Trustees:
Christopher Tubbs (Chair)
Ms C Carter
Mr D Clutterbuck
Dr W J Hammill
Mrs R Hargan
Mr H Llewellyn
Mr P Pridmore
Mr D R Purnell
Ms M Shaw
Mr C W Wiltshire

Secretary
Dr S Pritchard

Bankers:
Lloyds Bank Plc
PO Box1000
BX1 1LT

Solicitors:
WSP
3-7 Rowcroft
Stroud GL6 7HL

Independent Examiner:
Mr M Pooley FCA
Metis Tax Limited
Castlemead
Lower Castle Street
Bristol BS1 3AG

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Trustees Annual Report for the year ended 31st March 2026 cont.

Structure, Governance and Management

Governing Document

Stancombe Hill Trust is a charitable company limited by guarantee without share capital that is governed by Articles of Association that were established in 2014. The company was incorporated on 22nd March 2011 and commenced its activities on 1st April 2011. The company was registered as a charity on 8th August 2011.

Trustees

There are two types of trustees: foundation and representative; the former reflects local interest and the latter are nominated by the local authorities around the hill. The directors of the company are foundation trustees for the purposes of charity law. The charity employs no staff, but has a clerk who performs administrative functions.

Trustees hold their position until retirement, when nominations are requested for replacements. There is a maximum of ten trustees at a time.

Land and property

The trust holds 92 ha of land, of which 44.99 ha are rented to a third party (Stinchcombe Hill Golf Club). The whole land holding is accounted for as a charitable fixed asset. The land was donated to the trust in 1929 and was recognised at a nominal value due to the absence of a reliable valuation. It is not considered investment property.

All the land is used for charitable purposes (recreation and conservation) and is held at zero value rather than fair value (17.15c., FRS 102).

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Stinchcombe Hill Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the 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;

c) make judgements and estimates that are reasonable and prudent;

d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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Trustees Annual Report for the year ended 31st March 2026 cont.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with company law, as the charity's Trustees, we certify that:

- So far as we are aware, there is no relevant audit information of which the charity's Independent Examiner is unaware; and
- As the Trustees of the charity we have taken all steps that ought to have been taken in order to make ourselves aware of any relevant audit information and to establish that the charity's Independent Examiner is aware of that information.

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MR C TUBBS (CHAIR OF TRUSTEES)

Signed on behalf of the Trustees:

Date:

STINCHCOMBE HILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted Funds £	Restricted Funds £	Total Year 2026 £	As restated Total Year 2025 £
INCOME AND EXPENDITURE					
Income from:					
Donations and legacies		-	300	300	300
Grants receivable	3	-	195,224	195,224	61,512
Rental income		7,000	-	7,000	7,250
Investment income		651	-	651	686
Other income		35	-	35	-
TOTAL INCOME		7,686	195,524	203,210	69,748
TOTAL EXPENDITURE					
Charitable activities:					
Conservation and management of Stinchcombe Hill	4	10,961	196,708	207,669	68,273
Net income for the year		(3,275)	(1,184)	(4,459)	1,475
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		(1,537)	-	(1,537)	(680)
Net movement in funds for the year		(4,812)	(1,184)	(5,996)	795
Reconciliation of funds for the year					
Total funds brought forward as previously reported		45,169	1,184	46,353	-
Prior period adjustment	14	-	-	-	45,558
Total funds bought forward as restated		45,169	1,184	46,353	45,558
Total funds carried forward		40,357	-	40,357	46,353

The notes on pages 9 to 16 form part of these accounts.

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STINCHCOMBE HILL TRUST

BALANCE SHEET
AS AT 31 MARCH 2026

Company number: 07573257	**Notes**	**2026** **£**	**2025** **£**
FIXED ASSETS			
Tangible fixed assets	7	-	-
Investments	8	13,183	14,720
		13,183	14,720
CURRENT ASSETS			
Debtors	9	14,875	2,761
Cash at bank and in hand		47,591	85,000
		62,466	87,761
CREDITORS: Amounts falling due within one year	10	(35,292)	(56,128)
NET CURRENT ASSETS		27,174	31,633
TOTAL ASSETS LESS CURRENT LIABILITIES		40,357	46,353
THE FUNDS OF THE CHARITY:			
Restricted funds	11	-	1,184
Unrestricted funds	12	40,357	45,169
TOTAL CHARITY FUNDS	13	40,357	46,353

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

i. ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
ii. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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BALANCE SHEET (continued)
AS AT 31 MARCH 2026

Company number: 07573257

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on and are signed on their behalf by:

MR C TUBBS (CHAIR OF TRUSTEES)

Date:

The notes on pages 9 to 16 form part of these accounts.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. ACCOUNTING POLICIES

a) Basis of preparation
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Preparation of the accounts on a going concern basis
The trustees are of the opinion that there are no material uncertainties about the charity's ability to continue as a going concern.

c) Income
Donations and grants are credited to the Statement of Financial Activities in the year in which they are receivable and are allocated to the appropriate fund.

Donations in kind of services, including the secondment of staff, are accounted for as income at an estimate of the value to the charity of the services received. An equal amount is accounted for the services in expenditure.

Investment income is included when receivable.

d) Expenditure and irrecoverable VAT
Resources expended are recognised in the period in which they are incurred. They include attributable VAT which cannot be recovered. They are allocated to the activity to which they relate.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. As the charity has only one activity, all costs are allocated against the charitable activity.

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1. ACCOUNTING POLICIES (continued)

e) Tangible fixed assets
Tangible fixed assets consist of land and is held at historical cost to the charity. The land was donated to the trust in 1929 and was recognised at a nil value due to the absence of a reliable valuation. It is not considered investment property.

f) Investments
Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

g) Fund accounting
Funds held by the charity are:

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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2. COMPARATIVE YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total funds 2025 £
INCOME AND EXPENDITURE			
Income from:			
Donations and legacies	300	-	300
Grants receivable	-	61,512	61,512
Rental income	7,250	-	7,250
Investment income	686	-	686
TOTAL INCOME	8,236	61,512	69,748
TOTAL EXPENDITURE			
Charitable activities:			
Conservation and management of Stinchcombe Hill	7,945	60,328	68,273
Net income for the year	291	1,184	1,475
Other recognised gains/(losses)			
Gains /(losses) on revaluation of fixed assets	(680)	-	(680)
Net movement in funds for the year	(389)	1,184	795

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026 (continued)

3. GRANTS RECEIVABLE

	Year 2026 £	Year 2025 £
Restricted:		
DEFRA – Farming in Protected Landscapes	-	57,068
DEFRA – Rural Payments Agency	543	1,130
Stroud District Council	3,960	3,314
Natural England	190,721	-
	195,224	61,512

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Year 2026 £	Year 2025 £
Charitable Activities – Conservation and Management of Stinchcombe Hill:		
FiPL management plan	-	52,298
Fencings and water supply	187,096	-
Other conservation costs	11,132	8,030
Insurance	3,008	2,882
Administration costs	3,943	3,196
Accountancy	2,160	1,560
Subscriptions	330	307
	207,669	68,273

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026 (continued)

5. NET INCOME/(EXPENDITURE) FOR THE YEAR

	Year 2026 £	Year 2025 £
This is stated after charging:		
Independent examiner's fees:		
- Independent examination	600	600
- Accountancy work	840	600
- Taxation work	720	360
	2,160	1,560

6. TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2025: £nil), neither were they reimbursed expenses during the year (2025: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2025: £nil).

There were no related party transactions during the year.

7. TANGIBLE FIXED ASSETS

	Freehold Land £
COST	
At 1 April 2025 and 31 March 2026	-
NET BOOK VALUE at 31 March 2026	-
NET BOOK VALUE at 31 March 2025	-

The charity's land is 92 hectares of Stinchcombe Hill. The land was donated to the charity in 1929.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026 (continued)

8. INVESTMENTS

At market value	Year 2026 £	Year 2025 £
COIF Charities Investment Fund portfolio	13,183	14,720

9. DEBTORS

	Year 2026 £	Year 2025 £
Grants receivable	14,875	2,761

10. CREDITORS

	Year 2026 £	Year 2025 £
Trade creditors	13,492	54,568
Accruals	1,800	1,560
Short term loans	20,000	-
	35,292	56,128

11. RESTRICTED FUNDS

	Balance B/F £	Income £	Expend. £	Balance C/F £
Conservation mowing	-	3,960	(3,960)	-
Rural Payments Agency	-	543	(543)	-
Stinchcome Hill Habitat Restoration project	1,184	191,021	(192,205)	-
	-			
	1,184	195,524	(196,708)	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026 (continued)

12. UNRESTRICTED FUNDS

	Balance B/F	Income	Expend.	Unrealised loss	Balance C/F
	£	£	£	£	£
General funds	45,169	7,686	(10,961)	(1,537)	40,357

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investment	Net current assets	Total
	£	£	£
General funds	13,183	27,174	40,357
Restricted funds	-	-	-
	13,183	27,174	40,357

14. PRIOR PERIOD ADJUSTMENT

In previous years up to 31 March 2024 the charity incorrectly prepared receipts and payments accounts to file with the Charity Commission, and micro entity accounts that disclosed a nil balance sheet at Companies House.

A prior period adjustment has been undertaken on these accounts to correctly state its assets and liabilities brought forward at 01 April 2024.

The financial effect of the prior period adjustment is to increase the charity's net assets brought forward at 01 April 2024 by £45,558.

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Independent examiner's report to the trustees of Stinchcombe Hill Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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 Company 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 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:
Name: Mr Mark Pooley
Address: Metis Tax Limited, Castlemead, Lower Castle Street, Bristol, BS1 3AG
Date:

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