

**Annual Report and Statement of Accounts**

**For the year ended 31 December 2023**

**GREEN HILLS CHRISTIAN TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**Charity Registration 305954  
Company Registration 00713487 (England and Wales)**

# **GREEN HILLS CHRISTIAN TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

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## GREEN HILLS CHRISTIAN TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

### Legal and Administrative Information

Charity Number	305954
Company Registration Number	713487 (England and Wales)
Start of Financial Year	1st January 2023
End of Financial Year	31st December 2023
Trustees	Mrs E S Burt Mr N Doney Mr G M Knowles (secretary) Mrs C Knowles Rev Dr D G Howling (Chair) Ms M A Whitchurch
Governing Instrument	Memorandum and Articles of Association adopted 5th September 2016
Registered Address and Correspondence Address	1 Riverside Cottages Riverside Upper Beeding West Sussex BN44 3HW
Primary Bankers	National Westminster Bank Plc 5 Broadwater Street East Worthing West Sussex BN14 9AB
Solicitors	Rosemary Hensby 20 Mulberry Lane Goring-By-Sea Worthing West Sussex BN12 4NS
Independent Examiner	Mr P Kirkbride 23 Thatchers Close Horsham RH12 5TL

**GREEN HILLS CHRISTIAN TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**Independent Examiner's Report to the  
Trustees**

I report on the accounts of the Trust for the year ended 31st December 2023 which are set out on pages 5 to 11.

**Respective responsibilities of trustees and examiner**

The trustees, who are also the directors of Green Hills Christian Trust Limited for the purposes of company law are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- > examine the accounts (under section 145 of the Charities Act)
- > to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- > to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

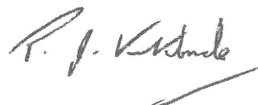
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
  - > proper accounting records are kept (in accordance with section 130 of the Charities Act and with section 386 of the Companies Act 2006)
  - > accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act and Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities; have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

23 Thatchers Close  
Horsham  
RH12 5TL

 Mr P Kirkbride

**GREEN HILLS CHRISTIAN TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Statement of Trustees Responsibilities**

The Trustees, who are directors of Green Hills Christian Trust Limited for the purposes of company law, are responsible for preparing the Trustees Report and the accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which gives a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- > select suitable accounting policies and then apply them consistently.
- > observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- > make judgements and estimates that are reasonable and prudent; and
- > prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

# GREEN HILLS CHRISTIAN TRUST LIMIED

(A COMPANY LIMITED BY GUARANTEE)

## TRUSTEE REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023

Green Hills Christian Trust (GHCT) has as its principal stated objective; "the provision of financial support by way of grants for the Christian education and training of young people." To this end, over the past year Green Hills has been able to support a further 26 individuals and organisations through the distribution of micro grants. During 2023 we were pleased to be able to allocate £21,357 to support and encourage work amongst children and young people. We praise God for the work of these organisations and the directors are pleased to have been able to provide this level of support in the furtherance of the charities objectives.

In order to provide grant monies, the majority of Green Hills' assets are invested in property which provides a regular and predictable income stream. As directors we take our responsibilities as a landlord seriously, devoting considerable time and effort to the management of these properties. This is not only to the benefit of our tenants but also ensures that our investments are adequately protected and that the Trust has a steady and reliable income. The directors have authorised Leaders in the day-to-day management of the properties and tenancies to provide professional guidance and services to GHCT. During the course of 2023 the directors authorised such work as was necessary to ensure that the properties were well maintained.

Whilst there have been no major changes to the property and investment portfolio from which we derive our income, we have worked hard to ensure that our current investments will continue to provide the best possible revenue stream. The directors feel that our current portfolio not only safeguards the underlying capital value of the company's assets, but also provides us with a reliable return from these assets.

Whilst there is no immediate necessity to change the way that Green Hills operates, the directors recognise that from time to time a more thorough review needs to be conducted to ensure the ongoing viability of the Trust. A review into the way that GHCT allocates grants was carried out during 2023 and several changes have been made following this review. In addition, the directors have also reviewed the charities funding and membership policies. No significant changes are proposed to these policies at this time.

With Regards to the allocation of grants, grants are currently distributed on an ad-hoc basis depending on who applies; with a small number of organisations apply annually. Up until now it has been our practice to consider applications from individuals and organisations from anywhere in the UK and overseas. The availability of grant monies is not advertised and whilst we receive a number of

speculative applications through the use of search engines, word of mouth is the main avenue through which we are approached.

The directors felt that it was easier to have a relationship with individuals and organisations locally than nationally. This was felt to be important as it allows the directors to more carefully monitor to whom the grants are allocated to, thereby ensuring that the money goes to the purposes for which it was intended.

It was decided to limit the allocation of grants nationally and focus on local charities. After discussion it was agreed to move to a regional model to enable the directors of GHCT to develop relationships with organisations, thus improving accountability. It was agreed that from January 2024 grants would only be considered from charities based in Kent, Sussex, Surrey and Hampshire.

## GREEN HILLS CHRISTIAN TRUST LIMIED

(A COMPANY LIMITED BY GUARANTEE)

### TRUSTEE REPORT (Continued) FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023

The directors felt that they did not want to cut off organisations from support that they had been used to receiving so it was agreed that for an interim period GHCT would retain historical relationships with organisations from outside of the target area.

From time to time GHCT is approached by overseas mission organisations. It was agreed that the best way for GHCT to support foreign missions is by supporting those directly involved. In particular GHCT will seek to support and encourage young people engaging in mission. One way in which this might be achieved is through partnership with local charities agreeing to contribute through bursaries.

Green Hills does not receive monies from outside organisations but relies on the income generated from its own investment activities. An important aspect of the work of the Trust is to manage its investments to provide growth in the underlying Trust which will enable the Trustees to respond to applications for support in future years. In recent years this has been achieved through the purchase of property and income generated from rentals.

It is assumed that property ownership safeguards the underlying capital value of the company's assets, and provides a reliable return from these assets. However, with increasing costs this might not be the best way of managing the underlying capital and maximising return on investment.

Following the review, the directors agreed that the current model represented the lowest risk and allows for a regular income. It was not felt that any changes needed to be made in the short term. The directors recognise the importance of ensuring that rents accurately reflect market value. The directors also recognise the importance of ensuring that the properties are well maintained and comply with all relevant legislation that pertains to rental properties.

The directors are happy with the service that GHCT receives from Leaders Property Management Ltd.

Green Hills was originally set up with a membership and board of directors (trustees). The Trust is managed by a team of directors who each give their time and expertise as volunteers at no cost to the charity. From time to time outside expertise is solicited to help with more complex issues, usually pertaining to legal matters and accounts auditing. The current group of trustees has a wide range of expertise and is an appropriate size for the activities of the Trust. However membership has been dwindling for a long time and a different structure might be required into the future. No decision was made about this issue pending further investigation into the requirements placed upon the Trust in its articles of association.

The Trust is managed by a team of directors who each give their time and expertise as volunteers at no cost to the charity. I would like to acknowledge and thank them for their dedication, commitment, and hard work over the past year.

Thank you for your continuing and prayerful support.



Rev Dr DG  
Howling Chair

**GREEN HILLS CHRISTIAN TRUST LIMITED**  
(A COMPANY LIMITED BY GUARANTEE)  
Charity Number 1106290  
Company Registration 00713487 (England and Wales)  
**BALANCE SHEET**  
Year ending 31 December 2023


	Notes	Unrestricted	restricted	2023 Total	2022 Total
<b>Fixed Assets</b>					
Investments	11	1,000,283	-	1,000,283	830,907
<b>Current Assets</b>					
Debtors	8	380		380	0
Cash at Bank		4,502	359	4,861	878
<b>Total Current Assets</b>		<u>4,882</u>	<u>359</u>	<u>5,241</u>	<u>878</u>
<b>Less Creditors falling due</b>	9	150		150	400
<b>Net Current Assets</b>		<u>4,732</u>	<u>359</u>	<u>5,091</u>	<u>478</u>
<b>total Assets less Current Liabilities</b>		<u>1,005,015</u>	<u>359</u>	<u>1,005,374</u>	<u>831,385</u>
<b>Funds of the Charity</b>					
general Funds		513,171		513,171	511,776
Re- evaluation Reserve		491,844		491,844	319,249
Maintenance Fund	10		359	359	360
<b>Total Funds</b>		<u>1,005,015</u>	<u>359</u>	<u>1,005,374</u>	<u>831,385</u>

The company is entitled to the exemption from the audit requirement contained in Section 477 of the Companies Act 2006 (The Act) for the year ended 31 December 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of The Act and for preparing accounts 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 incoming resources and application of resources, including its income and expenditure for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of The Act relating to accounts so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of The Act.

These accounts were approved by the Board on 10<sup>th</sup> June 2024

  
.....  
Trustee D Howling

  
.....  
Trustee M Whitchurch

The notes on pages 9 to 11 form part of these financial statements

**GREEN HILLS CHRISTIAN TRUST LIMITED**  
(A COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted	restricted	2023 Total £	2022 Total £
<b>Incoming Resources from Generated fund</b>					
Donations					
Investment Income	2	47,768		47,768	42,232
Maintenance Fund			1,200	1,200	1,200
<b>Total Incoming Resources</b>		<u>47,768</u>	<u>1,200</u>	<u>48,968</u>	<u>43,432</u>
<b>Expenditure on:</b>					
charitable Activities:	3				
Christian Education and Training of young people	3,4	21,357		21,357	36,350
Operating Costs	5	18,824	2,890	21,714	53,064
<b>Total Resources Expended</b>		<u>40,181</u>	<u>2,890</u>	<u>43,071</u>	<u>89,414</u>
<b>Net Incoming/(Outgoing) Resources</b>		7,587	-1,690	5,897	-45,982
<b>Other Recognised Gains and (Losses)</b>					
Gains (Losses) on Investment assets		167,692		167,692	-25,541
<b>Current Year Net Movement in Funds</b>		<u>175,279</u>	<u>-1,690</u>	<u>173,589</u>	<u>-71,523</u>
<b>Transfer between Funds</b>		-1,689	1,689		1,542
<b>Total Funds Balance 1 January 2023</b>		831,025	360	831,385	902,908
<b>Plus Creditors not paid but recorded in 2022</b>	9	400		400	
<b>Total Funds Balance 31 December 2023</b>		<u>1,005,015</u>	<u>359</u>	<u>1,005,374</u>	<u>831,385</u>

The statement of financial activities has been prepared on the basis that all activities are continuing.

There are no recognised gains and/or losses other than those passing through the statement of financial activities.

*The notes on pages 9 to 11 form part of these financial statements*

**GREEN HILLS CHRISTIAN TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The Trust has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a small trust.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, 'Accounting and Reporting by Charities' issued in March 2005 and the Companies Act 2006.

**1.2 Incoming Resources**

Investment income is accounted for in the period in which the charity is entitled to receipt.

**1.3 Resources expended**

Grants made in pursuit of the trust's objectives are charged in the accounts when payments are made. All other expenses are provided for on an accruals basis.

**1.4 Investments**

Investments, other than property, are included at the market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Affairs.

Realised investment gains and losses represent the difference between the market value of the investments at the beginning of the period, or the cost if purchased during the period, and the sale proceeds. Unrealised gains and losses arise on the revaluation at year end.

The investment property held by the trust is stated at its open market value at 2nd December 2018, and has not subsequently been revalued. This treatment is not in accordance with Statement of Accounting Practice Number 19. The trustees consider that the cost of annually revaluing the property would be disproportionate to the value of the information obtained but are of the opinion that the open market value is in excess of the balance sheet amount.

**1.5 Taxation**

The trust is a registered charity and is exempt from corporation tax as all its income is applied for charitable purposes.

**GREEN HILLS CHRISTIAN TRUST LIMITED**  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted	restricted	2023 Total £	2022 Total £
<b>2. Investment Income</b>					
Rental Income		42,001		42,001	36,442
Dividends Received		5,684		5,684	5,736
Interest Received		83		83	54
<b>Total</b>	<b>1a</b>	<b>47,768</b>		<b>47,768</b>	<b>42,232</b>
		Grant Funding	Other Costs	Total 2023 £	Total 2022 £
<b>3. Total Resources Expended</b>		£	£	£	£
<b>Charitable Activities - Christian Education and Training of Young People</b>					
Grant Funding Activities	4	21,357		21,357	36,350
Operating costs	5	20,133	2,890	23,023	53,064
<b>Total</b>	<b>1b</b>	<b>41,490</b>	<b>2,890</b>	<b>44,380</b>	<b>89,414</b>
<b>4. Grants Paid To</b>		<b>Institutions</b>	<b>Individuals</b>	<b>total</b>	<b>Total</b>
		£	£	£	£
<b>total Paid</b>	<b>3</b>	<b>20,357</b>	<b>1,000</b>	<b>21,357</b>	<b>36,350</b>
Number of Grants		22	4	26	42
Maximum received by any one organisation				1,278	1,278
<b>5. Operating Costs</b>		Unrestricted	restricted	Total 2023 £	Total 2022 £
Lease extension fees					21,572
Managing agents commission		9,318		9,318	5,111
Insurance		1,303		1,303	1,033
Repairs		7,945	2,890	10,835	24,881
Accountancy		223		223	400
Sundry Expenses		35		35	67
<b>Total</b>		<b>18,824</b>	<b>2,890</b>	<b>21,714</b>	<b>53,064</b>
<b>6. Trustees</b>	None of the trustees (or any persons connected with them) received any remuneration during the year, and none were reimbursed for any expenses, other than incurred as agents for the company.				
<b>7. Employees</b>	There were no employees during the year				
<b>8. debtors and Prepayments</b>				£ 2023	£ 2022
None				-	-

**GREEN HILLS CHRISTIAN TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. Creditors, Accruals and Deferred Income**  
**Audit fee**

**400**

**10. Restricted Funds**

**Monies for the Management of Queens Court are held in the Restricted Fund.**

**11. Fixed Asset Investments**

	UK Investment Property	COIF Charity Funds	UK Portfolio Cash	Total
Market Value at 1st January 2023	640,000	189,362	1,545	830,907
Acquisitions at cost	-		5,684	5,684
Disposals	-		-4,000	-4,000
Change in value in the year	150,000	17,692		167,692
Market value at 31st December 2023	790,000	207,054	3,229	1,000,283
<b>Historical Cost</b>				
At 31st December 2023	290,210	215,000	3,229	508,439
At 31st December 2022	290,210	189,362	1,545	481,117

The investment property was professionally revalued 14th June 2023