

**THE ALISON HILLMAN CHARITABLE TRUST  
TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019**

Wallace Crooke  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**THE ALISON HILLMAN CHARITABLE TRUST**  
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**FOR THE YEAR ENDED 5 APRIL 2019**

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**THE ALISON HILLMAN CHARITABLE TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 5 APRIL 2019**

<b>TRUSTEES</b>	Mr I G Humphrey Mrs C Wishart Mr A Fisher
<b>PRINCIPAL ADDRESS</b>	153A Metchley Lane Harborne Birmingham West Midlands B17 0JL
<b>REGISTERED CHARITY NUMBER</b>	1040855
<b>AUDITORS</b>	Wallace Crooke Chartered Accountants & Registered Auditors 20 Birmingham Road Walsall West Midlands WS1 2LT
<b>BANKERS</b>	Unity Trust Bank PLC 4 Brindley Place Birmingham West Midlands B1 2HB

# **THE ALISON HILLMAN CHARITABLE TRUST**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2019**

The Trustees present their report and the audited financial statements of the Trust for the year ended 5 April 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

### **OBJECTIVES AND ACTIVITIES**

The Trust is established for the advancement and promotion of epilepsy alleviation and research into the illness, and such other charitable purposes as the Trustees determine.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and feel that this has been achieved by their efforts to maximise the Trust's income and through the donations the Trust has made.

### **ACHIEVEMENT AND PERFORMANCE**

During the year the Trustees have donated £220,208 to charitable causes as shown in note 5 to the accounts.

### **FINANCIAL REVIEW**

In the opinion of the Trustees the charity's assets are available and adequate to fulfil the obligations of the charity. The level of reserves held is sufficient to enable the charity to operate at its current level for the foreseeable future.

The Trustees have discretion over the Trust's investments. The investments are made with the purpose of generating income and capital growth that will maintain real value to finance the Trust's expenditure on its charitable objectives.

The Trustees consider the results of the year to be satisfactory.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was established by a trust deed on 19 July 1994. The governance of the Trust is conducted jointly by the Trustees who are responsible for the overall control and decision making of the Trust in order to achieve its stated objectives.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr I G Humphrey  
Mrs C Wishart  
Mr A Fisher

Changes to trustees are infrequent. Any new appointments are made in accordance with the Trust's constitution, with suitable training and induction given.

The Trustees have assessed the risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate these.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

# THE ALISON HILLMAN CHARITABLE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2019

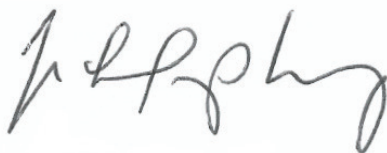
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 3 February 2020 and signed on its behalf by:

Mr I G Humphrey - Trustee

A handwritten signature in dark ink, appearing to read 'I G Humphrey', written over a faint circular stamp.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ALISON HILLMAN CHARITABLE TRUST**

### **Opinion**

We have audited the financial statements of The Alison Hillman Charitable Trust (the 'charity') for the year ended 5 April 2019 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2019 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ALISON HILLMAN CHARITABLE TRUST**

### **Responsibilities of trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wallace Crooke  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Chartered Accountants &  
Registered Auditors  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

5 February 2020

THE ALISON HILLMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2019

	Notes	2019 Unrestricted funds £	2018 Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	483,098	464,706
<b>Total</b>		483,098	464,706
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		392,208	375,699
<b>Total</b>		392,208	375,699
Net gains/(losses) on investments	9	2,258,215	42,161
<b>NET INCOME</b>		2,349,105	131,168
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		10,318,575	10,187,407
<b>TOTAL FUNDS CARRIED FORWARD</b>		12,667,680	10,318,575

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

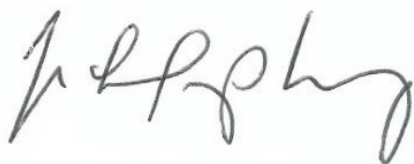
The notes form part of these financial statements

**THE ALISON HILLMAN CHARITABLE TRUST**

**BALANCE SHEET  
AT 5 APRIL 2019**

	Notes	2019 Unrestricted funds £	2018 Unrestricted funds £
<b>FIXED ASSETS</b>			
Investment property	11	12,449,440	9,811,189
<b>CURRENT ASSETS</b>			
Debtors	12	29,559	133,106
Cash at bank		206,299	393,976
		<u>235,858</u>	<u>527,082</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(17,618)	(19,696)
<b>NET CURRENT ASSETS</b>		<u>218,240</u>	<u>507,386</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>12,667,680</u>	<u>10,318,575</u>
<b>NET ASSETS</b>		<u><u>12,667,680</u></u>	<u><u>10,318,575</u></u>
<b>FUNDS</b>	14		
Unrestricted funds:			
General		6,895,768	6,698,530
Revaluation reserve		5,771,912	3,620,045
		<u>12,667,680</u>	<u>10,318,575</u>
<b>TOTAL FUNDS</b>		<u><u>12,667,680</u></u>	<u><u>10,318,575</u></u>

The financial statements were approved by the Board of Trustees on 3 February 2020 and were signed on its behalf by:



Mr I G Humphrey -Trustee

The notes form part of these financial statements

# THE ALISON HILLMAN CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment property at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Rental income is recognised in the accounting period to which it is attributable.

Premiums received when leases are extended are credited to the income statement in the accounting period the sale takes place.

Investment income is recognised in the Statement of Financial Activities when receivable.

#### **Resources expended**

All expenditure is accounted for on an accruals basis. Donations payable are payments made to third parties in furtherance of the charitable objectives of the Trust.

#### **Investment property**

Investment property is initially measured at transaction price including transaction costs, and is subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 5 APRIL 2019**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation has not been provided for in these financial statements as the Trust is a registered charity, and, as such, is not liable to tax.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

**Cash and cash equivalents**

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

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

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**2. INVESTMENT INCOME**

	2019 £	2018 £
Rents received	483,078	464,701
Deposit account interest	20	5
	<u>483,098</u>	<u>464,706</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct costs (See note 4) £	Grant funding of activities (See note 5) £	Support costs (See note 6) £	Totals £
Charitable activities	<u>168,533</u>	<u>220,208</u>	<u>3,467</u>	<u>392,208</u>

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2019 £	2018 £
Rates, service charges and insurance	38,966	39,943
Property management costs	75,861	72,850
Repairs, refurbishment and maintenance	51,329	99,306
Professional fees	2,030	3,204
Postage and stationery	347	-
	<u>168,533</u>	<u>215,303</u>

**5. GRANTS PAYABLE**

During the current year the Trust has made grants to 38 Institutions totalling £220,208 and in the previous year to 32 Institutions totalling £156,813. These grants have been made to support Charities at a national and local level whose activities are related to the Trust's objectives.

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 5 APRIL 2019**

**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable activities	167	3,300	3,467
	<u>167</u>	<u>3,300</u>	<u>3,467</u>

Governance costs represents the audit fee of £3,300 (2018: £3,450).

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2019 nor for the year ended 5 April 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2019 nor for the year ended 5 April 2018.

**8. EMPLOYEES**

There were no employees during the year.

**9. NET GAINS/(LOSSES) ON INVESTMENTS**

The gain on investments is made up of:

	2019 £	2018 £
Gain on sale of investment properties	6,148	42,161
Revaluation of investment properties	2,252,067	-
	<u>2,258,215</u>	<u>42,161</u>

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 6 April 2018 and 5 April 2019	<u>40,146</u>
<b>DEPRECIATION</b>	
At 6 April 2018 and 5 April 2019	<u>40,146</u>
<b>NET BOOK VALUE</b>	
At 5 April 2019	<u>-</u>
At 5 April 2018	<u>-</u>

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 5 APRIL 2019**

**11. INVESTMENT PROPERTY**

	£
<b>VALUATION</b>	
At 6 April 2018	9,811,189
Additions	521,384
Disposals	(135,200)
Revaluation	2,252,067
	<hr/>
At 5 April 2019	12,449,440
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2019	12,449,440
	<hr/>
At 5 April 2018	9,811,189
	<hr/>

The historical cost of investment properties at 5 April 2019 was £6,677,528 (2018: £6,191,144).

The net book value of investment property comprised:

	2019 £	2018 £
Ground rents	752,440	402,000
Commercial properties	1,180,000	1,180,000
Freehold properties	8,977,000	6,949,189
Leasehold properties	1,540,000	1,280,000
	<hr/>	<hr/>
	12,449,440	9,811,189
	<hr/>	<hr/>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	7,509	112,896
Other debtors	22,050	20,210
	<hr/>	<hr/>
	29,559	133,106
	<hr/>	<hr/>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Taxation and social security	5,117	5,117
Other creditors	12,501	14,579
	<hr/>	<hr/>
	17,618	19,696
	<hr/>	<hr/>

**THE ALISON HILLMAN CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 5 APRIL 2019**

**14. MOVEMENT IN FUNDS**

	Balance at 6 April 2018	Incoming resources	Movement in funds		Revaluations gains and losses	Balance at 5 April 2019
	£	£	Resources expended	Transfers	£	£
Unrestricted	6,698,530	483,098	(392,208)	100,200	6,148	6,895,768
Revaluation	3,620,045	-	-	(100,200)	2,252,067	5,771,912
	<u>10,318,575</u>	<u>483,098</u>	<u>(392,208)</u>	<u>-</u>	<u>2,258,215</u>	<u>12,667,680</u>

All of the income and expenditure of the trust is unrestricted.

The freehold, leasehold and commercial properties and freehold ground rents were revalued at 31 March 2019 by J P Taylor Surveyors and Property Managers Ltd, a firm of independent property consultants on the basis of freehold, leasehold and commercial properties at open market value assuming vacant possession.

The unrealised gain is not available for distribution.

**15. RELATED PARTY DISCLOSURES**

There were no disclosable related party transactions during the year (2018: none).