

# **Park Hill Trust**

Charity registration no. 1014141

## **Trustees' report and unaudited accounts**

**For the year ended 30 June 2020**

# Park Hill Trust

## Legal and administrative information

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Trustees	Frances Anne Marylee Ruck Keene Edward Roland Haslewood Perks Alexander Charles Edward Ruck Keene
Charity number	1014141
Principal address	33 Queen Anne Street London W1G 9HY
Accountants	Smith & Williamson LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent examiner	Simon Ellingham FCA Fawcetts LLP Chartered Accountants Windover House St Ann Street Salisbury Wiltshire SP1 2DR
Bankers	Smith & Williamson Investment Services Limited 25 Moorgate London EC2R 6AY
Solicitors	Currey & Co LLP 33 Queen Anne Street London W1G 9HY
Investment advisors	Smith & Williamson Investment Management LLP 25 Moorgate London EC2R 6AY

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# Park Hill Trust

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# Park Hill Trust

## Trustees' report for the year ended 30 June 2020

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The trustees present their report and accounts for the year ended 30 June 2020.

The accounts have been prepared on a receipts and payments basis and comply with the charity's governing document and applicable law.

### Objects and activities

The charity's objects are to hold the capital and income to be applied for purposes which are exclusively charitable and for the benefit of the public. The policies adopted in furtherance of these objects are to make charitable donations within the scope of the income received. There has been no change in these policies during the year.

### Public benefit

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities, the trustees believe that the Park Hill Trust is acting for the benefit of the public.

The trustees will continue to support the work of registered charities and voluntary organisations.

### Achievements, performance and financial review

#### Grants

The charity made 45 (2019: 25) grants during the year and also made payments into a CAF account which is used to make further grants. These have been made in line with the charity's objects.

#### Results for the year

During the year, investment income of £40,602 (2019: £42,178) was received and grants of £56,362 (2019: £46,500) (including payments totalling £27,000 into the CAF account) were paid out to various charitable institutions in furtherance of the objects of the charity. The trust's investment portfolio fell in value year-on-year by £92,999 (2019: grew by £96,955).

#### Reserves policy

The trustees will pursue a policy of distributing income by way of grants within the scope of the net resources of the charity, with any surplus being added to reserves.

#### Structure, governance and management

The charity is an unincorporated trust constituted by a charitable trust deed dated 4 September 1992 by Frances Anne Marylee Ruck Keene and is a registered charity, number 1014141.

#### Trustees

The Trustees who served during the year were:

Frances Anne Marylee Ruck Keene

Edward Roland Haslewood Perks

Alexander Charles Edward Ruck Keene

The power of appointing new trustees is vested in Frances Anne Marylee Ruck Keene.

#### Structure

The day to day administration of the charity is carried out by Edward Roland Haslewood Perks in conjunction with his fellow trustees.

The trustees have power to invest in any securities, stocks, funds, property or in interests in property of whatsoever kind.

# Park Hill Trust

## Trustees' report for the year ended 30 June 2020

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### **Risk factors**

The trustees have reviewed the risk to the assets of the charity and they consider the adequate controls are in place.

### **Trustees' responsibilities**

The trustees are responsible for preparing the trustees' report, the receipts and payments account and the statement of assets and liabilities in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare annual accounts. Under that law the trustees have elected to prepare a receipts and payments account and a statement of assets and liabilities. The trustees must not approve the accounts unless they are satisfied that they properly represent the receipts and payments for the year and the assets and liabilities of the charity.

The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the charity and enable them to ensure that the account and statement can be properly drawn up in accordance with the Charities Act 2011, and the provisions of the charity's governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees

Edward Perks

Trustee

Date: 27/10/2020

# Park Hill Trust

## Independent examiner's report to the trustees of the Park Hill Trust for the year ended 30 June 2020

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I report to the trustees on my examination of the accounts of the Park Hill Trust for the year ended 30 June 2020 which comprise the receipts and payments account and the statement of assets and liabilities.

### Respective responsibilities of trustees and examiner and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Fawcetts

**Simon Ellingham FCA**

Fawcetts LLP  
Chartered Accountants  
Windover House  
St Ann Street  
Salisbury  
Wiltshire  
SP1 2DR

Date: 30/10/2020

# Park Hill Trust

## Receipts and payments account for the year ended 30 June 2020

	£	2020 £	£	2019 £
<b>Income</b>				
<b>Receipts</b>				
Income from listed investments	40,566		42,113	
Interest received	36		65	
Total receipts - income		40,602		42,178
<b>Payments</b>				
Grants to institutions	56,362		46,500	
Investment management fees	19,038		18,792	
LEI fees	72		72	
Accountancy fees	2,616		2,220	
Independent examiner's fees	780		1,512	
Total payments - income		(78,868)		(69,096)
Net movement on income		(38,266)		(26,918)
<b>Capital</b>				
Receipts from sales of investments	827,744		782,027	
Purchase of investments	(662,823)		(830,390)	
Net movement on capital		164,921		(48,363)
Total receipts net of payments		126,655		(75,281)
Cash funds last year end		(31,297)		43,984
Cash funds this year end		95,358		(31,297)

# Park Hill Trust

## Statement of assets and liabilities as at 30 June 2020

	2020 £	2019 £
Cash funds	95,358	(31,297)
Investment assets		
Cost	1,959,725	1,891,444
Market value	2,324,727	2,417,726
Debtors		
Amounts due from sale of investments	93,723	49,804
Income due from listed investments	46	518
	93,769	50,322
Liabilities		
Independent examiner's fees	804	792
Accountancy fees	2,694	2,220
Investment management fees	4,711	4,847
Amounts owed on purchase of investments	168,066	-
	176,275	7,859

### Trustees' approval

In accordance with the engagement letter dated 23 October 2003, we approve the accounts for the year ended 30 June 2020 which comprise the receipts and payments account and the statement of assets and liabilities. We acknowledge our responsibility for the accounts, including the appropriateness of the accounting basis and for providing Smith & Williamson LLP with all the information and explanations necessary for their preparation.

Signed on behalf of the Trustees:

Edward Perks

Trustee

Date: 27/10/2020