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**THE KYTE CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

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## THE KYTE CHARITABLE TRUST

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## THE KYTE CHARITABLE TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

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#### **Trustees**

J L Kyte  
I Kyte  
D M Kyte  
T M Kyte  
M Kyte

#### **Charity registered number**

1035886

#### **Principal office**

First Floor, Nations House  
103 Wigmore Street  
London  
W1U 1QS

#### **Accountants**

Berg Kaprow Lewis LLP  
Chartered Accountants  
35 Ballards Lane  
London  
N3 1XW

#### **Bankers**

Coutts Bank  
440 Strand  
London  
WC2R 0QS

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## THE KYTE CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

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The Trustees present their annual report together with the financial statements of The Kyte Charitable Trust (the charity) for the year ended 5 April 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in January 2015.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the charity is to apply the income of the charity in the absolute discretion of the trustees for or towards any charitable object or purpose.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

##### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

The charity held unrestricted funds at the end of the year of £28,127 (2020: £31,612). These reserves are considered adequate by the Trustees, and will allow the charity to continue making grants in the next financial period. In view of the nature of the charity, the trustees are satisfied that no formal level of reserves are required, as grants are only made when there are available funds, and the charity does not have any liabilities to make grants.

#### **Structure, governance and management**

##### **a. Constitution**

The Kyte Charitable Trust is a registered charity, number 1035886, and is constituted under a Trust deed dated 16th February 1994.

##### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### **c. Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

##### **d. Achievements and Performance**

During the year the charity received donations of £137,500 (2020: £100,000) and made charitable grants of £119,500 (2020: £76,235). An analysis of the grants is detailed in note 3.

##### **Plans for future periods**

The charity hopes to continue to receive donations and make grants to other bodies for charitable purposes for the foreseeable future.

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## THE KYTE CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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#### 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 & 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*David Kyte*

.....  
**D M Kyte**

Trustee

Date: 19/01/2022

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## THE KYTE CHARITABLE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

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#### Independent Examiner's Report to the Trustees of The Kyte Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

*Ian Saunderson*

19/01/2022

Signed:

Dated:

Ian Saunderson FCA

Berg Kaprow Lewis LLP  
Chartered Accountants  
London

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**THE KYTE CHARITABLE TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

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	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income from:</b>				
Donations and legacies	2	137,500	137,500	100,000
		<u>137,500</u>	<u>137,500</u>	<u>100,000</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Charitable activities		140,985	140,985	79,059
		<u>140,985</u>	<u>140,985</u>	<u>79,059</u>
<b>Total expenditure</b>				
		<u>(3,485)</u>	<u>(3,485)</u>	<u>20,941</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		31,612	31,612	10,671
Net movement in funds		(3,485)	(3,485)	20,941
		<u>28,127</u>	<u>28,127</u>	<u>31,612</u>
<b>Total funds carried forward</b>				

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

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THE KYTE CHARITABLE TRUST

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BALANCE SHEET  
AS AT 5 APRIL 2021

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	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	6	2,500	-
Cash at bank and in hand		26,627	32,612
		<u>29,127</u>	<u>32,612</u>
Creditors: amounts falling due within one year	7	(1,000)	(1,000)
<b>Net current assets</b>		<u>28,127</u>	<u>31,612</u>
<b>Total assets less current liabilities</b>		<u>28,127</u>	<u>31,612</u>
<b>Total net assets</b>		<u>28,127</u>	<u>31,612</u>
<b>Charity funds</b>			
Unrestricted funds	8	28,127	31,612
<b>Total funds</b>		<u>28,127</u>	<u>31,612</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*David Kyte*

D M Kyte  
Trustee  
Date: 19/01/2022

The notes on pages 7 to 12 form part of these financial statements.

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## THE KYTE CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Kyte Charitable Trust meets the definition of a public benefit entity under FRS 102.

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

##### 1.2 Going concern

The Charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the Charity had a healthy cash balance at the year end. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts the operations of the charity are not likely to be affected in a material manner by the current Coronavirus outbreak and the accounts have therefore been presented on a going concern basis.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 1.4 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. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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## THE KYTE CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 1. Accounting policies (continued)

##### 1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### 2. Income from donations

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations and Gift Aid	137,500	<b>137,500</b>	100,000
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	100,000	100,000	
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**THE KYTE CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

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**3. Analysis of grants**

	<b>Grants to Institutions 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
	119,500	<b>119,500</b>	76,235
	<u>119,500</u>	<u>119,500</u>	<u>76,235</u>
<i>Total 2020</i>	<u>76,235</u>	<u>76,235</u>	

The charity has taken the statutory exemption under Charity law from disclosing the names of grant recipients during the lifetime of the settlor of the trust.

The charity has made the following material grants to institutions during the year:

	<b>2021 £</b>	<i>2020 £</i>
<b>Analysis of Grants</b>		
Children	-	5,000
Community Support	<b>64,500</b>	27,000
Education Support	-	7,500
Healthcare	<b>5,000</b>	8,235
International Aid	-	3,500
Sport	<b>50,000</b>	25,000
	<u><b>119,500</b></u>	<u>76,235</u>

**4. Analysis of expenditure by activities**

	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
	119,500	21,485	<b>140,985</b>	79,059
	<u>119,500</u>	<u>21,485</u>	<u>140,985</u>	<u>79,059</u>
<i>Total 2020</i>	<u>76,235</u>	<u>2,824</u>	<u>79,059</u>	

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**THE KYTE CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

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**4. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Bank fees	485	<b>485</b>	491
Consultancy fees	21,000	<b>21,000</b>	2,333
	<u>21,485</u>	<u><b>21,485</b></u>	<u>2,824</u>
<i>Total 2020</i>	<u>2,824</u>	<u><b>2,824</b></u>	

**5. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

**6. Debtors**

	<b>2021 £</b>	<i>2020 £</i>
<b>Due within one year</b>		
Gift Aid recoverable	<b>2,500</b>	-
	<u><b>2,500</b></u>	<u>-</u>

**7. Creditors: Amounts falling due within one year**

	<b>2021 £</b>	<i>2020 £</i>
Other loans	<b>1,000</b>	1,000
	<u><b>1,000</b></u>	<u>1,000</u>

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**THE KYTE CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

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**8. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 5 April 2021 £</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>31,612</b>	<b>137,500</b>	<b>(140,985)</b>	<b>28,127</b>

**Statement of funds - prior year**

	<i>Balance at 6 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2020 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	<i>10,671</i>	<i>100,000</i>	<i>(79,059)</i>	<i>31,612</i>

**9. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Current assets	29,127	<b>29,127</b>
Creditors due within one year	(1,000)	<b>(1,000)</b>
<b>Total</b>	<b>28,127</b>	<b>28,127</b>

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THE KYTE CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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9. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	32,612	32,612
Creditors due within one year	(1,000)	(1,000)
<b>Total</b>	<u>31,612</u>	<u>31,612</u>

10. Related party transactions

During the year and the prior year, the charity made grants to the Maccabi London Brady Recreational Trust, a charity with Trustees in common.

The charity received donations of £125,000 during the year from a Trustee (2020 - £100,000).

During the year, the Charity also received interest free loans of £18,252 (2020 - £5,849) from entities that share common Trustees or have Directors that are Trustees of the Charity. The loans have been partially repaid and a balance of £1,000 (2020 - £1,000) is included within creditors at the year-end.