

THE SYMBOL TRUST
REPORTS & ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered Charity Number : 1097042

THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Trustees : B Naziri
C Wood
M Longley
P Mitchell
S Hinton
M Christian

Principal Office : C/O Hop Stitch & Jumper
Unit 32
Royal Star Arcade
Maidstone
Kent

Independent Examiner : Mr. L.C. Seal FCCA FAIA
Blain Pritchard Limited
74 College Road
Maidstone
Kent ME15 6SL

Bankers : National Westminster PLC
Sevenoaks Branch
67 High Street
Sevenoaks
Kent
TN13 1A

Registered Charity : 197042

**THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

The Trustees present their report together with the financial statements of the charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with the Accounting Policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting & Reporting by Charities : Statement of Recommended Practice applicable to charities.

Objectives and activities

The Symbol Trust (The Trust) is a charity dedicated to promoting effective and innovative solutions to help meet the needs of people with learning disabilities, together with their families and carers.

The Trust aims to work collaboratively and supportively with parents, carers and provider organisations to further the provision of services to people with learning disabilities and/or other additional needs.

Our ambition is to see a more equitable society where language enrichment and other social and life skills can unlock true potential in people with learning disabilities.

The Trust's objectives and activities aim to lead to an increase in the understanding, knowledge and practice of professionals, carers and health/social care purchasers, about the real opportunities for this client group, in order that they can fulfil their full potential.

The trustees hold The trust's funds and its income in order to apply them to meet the following objectives and activities:

- To support research programmes;
- To enable the publication of work and dissemination of information about the models of good practise;
- To support the development of The Trust's non-statutory services, e.g. specialist services for people with Down Syndrome;
- To provide the funding for individual children and adults to access specialist speech and language therapy and other professional therapeutic support in exceptional circumstances, where funding cannot be secured through other means;
- To provide start-up funding in order to contribute to the professional knowledge base through the provision of training and development programmes and practice development schemes;
- To provide grants to organisations to fund projects that align with the objectives of The Trust;
- To assist in the funding of a retail establishment to bring education, training and work to people with learning disabilities across Kent;
- To bring theatre opportunities to Kent by providing theatre space and by using inclusive theatre techniques allowing people with learning disabilities to devise, create and perform alongside their non-disabled peers;
- To provide supported living accommodation for adults with learning difficulties or other additional needs in suitable locations across Kent in order to provide opportunities for their personal development.

Organisations are able to apply for grants from The Trust to assist with the funding of projects or activities that fall within The Trust's objectives. To apply for a grant, The Trust's grant making policy requires an organisation to provide a business plan to The Trust giving full details of the project / activity, a full costing together with the organisations financial contribution and the origins of their contribution, and the benefit the project / activity would provide to the recipients. The business plan would be reviewed by the Trustees against the aims and objectives of The Trust, and their available funds, and approved or declined as appropriate. No new applications were received during 2021.

The Trust acknowledges its requirement to demonstrate clearly that it has charitable purposes or "aims" that are for the public benefit. Details of how the charity has achieved this are provided in this report.

The Trustees confirm that they have complied with their duty to have due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Achievements and Performance

During 2021, the impact of the restrictions imposed as a result of the COVID pandemic continued to significantly reduce The Trust's ability to meet their objectives. Most activities had to be suspended during quarter 1 and although restrictions were gradually lifted during quarter 2, 3 and 4, The Trust's ability to meet their objectives remained significantly reduced.

The only significant activity to continue was the provision of supported living accommodation. This continued to be provided for a number of people with learning difficulties or other additional needs. This environment has provided opportunities for the service users to develop their social and life skills in a safe environment.

During the COVID restrictions, the service users were well protected and no cases of COVID occurred.

No fundraising activities took place during the year ended 31st December 2021.

The Trustees confirm that the Charity has, as far as COVID restrictions allowed, achieved its objectives for the year ended 2021 by the continued provision of an excellent range of accommodation to people with learning disabilities.

The provision of supported living accommodation remains one of The Trust's key objectives and will continue in future years. This will enable The Trust to meet our stated aims and will continue to assist people with learning disabilities lead an independent life with appropriate support.

Financial review

Income resources for the year ended 31st December 2021 totalled £547,104 Resources expended totalled £510,367 giving a surplus of £36,737.

The Trustees have considered the ongoing requirements of The Trust as they relate to their plans for the 2022 financial year. The Trustees aim to retain free reserves in unrestricted funds sufficient to cover support and governance costs for a minimum of three months. Reserves in the form of *unrestricted funds held as at 31st December 2021 are £108,942.*

The Trustees have identified their principal Financial Risks for the year as follows:-

- *loss of rental income due to tenants leaving unexpectedly;*
- *an unforeseen rise in demand for services;*
- *fluctuations in investments /low interest returns on investments;*
- *inadequate reserves and cash flow;*
- *cash flow sensitivities (inability to meet commitments / lack of liquidity to cover costs, etc.);*
- *compliance with donor imposed restrictions on donations;*
- *dependency on limited income sources (The Trust's main source of income is from rents received from supported living accommodation, although The Trust's income is augmented by grants and donations);*
- *the future of contracts to provide supported living accommodation.*
- *potential for redundant stock at Hop Stitch & Jumper (the fabric, yarn, and haberdashery centre in Maidstone, funded by The Trust).*

The Trustees have continued to monitor these risks during the year and to mitigate them where required.

**THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

No further specific factors have been identified that could affect the Trust's financial performance or position going forward, although Trustees remain cognisant of, and are monitoring, any unforeseen legislative or other changes that could occur.

The Trustees have considered both the major financial and non-financial risks to which they are exposed and have established systems and procedures to manage those risks.

The Trustees are mindful of the responsibilities they carry under current legislation, in particular the Charities Act 2011, Children Acts 1989 & 2004 and later amendments, Health & Safety regulations, and Disability legislation in so far as they may apply. In addition, they are also mindful of the risk of abuse of the charity in respect of potential money laundering and/or terrorist financing.

As far as The Trust's future financial plans are concerned, the Trustees are conscious of the impact that COVID restrictions have had, and may have in the future, on any financial planning. The Trust has therefore not made any specific financial plans for the year ending 2022, but will continue to actively monitor any ongoing impact from COVID. Any plans that can be made will be made as appropriate at the time. In the meantime The Trust will continue to meet its aims and objectives as far as it is possible to do so.

It is confirmed that no Trustee has been paid any remuneration or received any other benefits from any employment within the charity, and that there have been no Trustee expenses incurred or paid during the reporting period.

The Trustees 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.

Structure, Governance and Management

The Trust is a charity constituted and governed by a Trust Deed dated 9th October 2002, and is governed by a Board of Trustees, led by the Chair of the Board, who work in accordance with the Trust Deed.

All decision making is undertaken by trustees at board meetings and on a majority voting basis. No decision making is delegated to other persons. Where a decision is urgently required, this may be undertaken on an informal basis by a quorum and ratified at the next trustee meeting.

Recruitment of new Trustees is undertaken by the existing trustees by personal recommendation and is based on the needs of The Trust and the individual's skills and knowledge. New trustees are then formally appointed to the Board of Trustees. Appropriate training is provided to new Trustees to ensure that they are aware of the responsibilities that come with their office.

The Trust provides grants to fund projects to a number of organisations. One of the organisations with which The Trust co-operates in the pursuit of its charitable objectives is Symbol Family Support Services Ltd (Symbol FSS). The Trust interacts with Symbol FSS in two ways. Firstly, The Trust liaises with Symbol FSS Ltd regarding any issues (for example, repairs, improvements, general maintenance, etc.) that arise in connection with the Trust's properties which are occupied by clients of Symbol FSS. Secondly, Symbol FSS have in previous years submitted business plans to The Trust for funding for projects that align with the objectives of The Trust for which no statutory funding is available. No grants have been awarded to Symbol FSS during the 2021 financial year.

**THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

In accordance with the Charities Statement of Recommended Practice (SORP), Symbol FSS is classified as a 'related party'. The Trust also notes that Symbol UK Limited is a related party to Symbol FSS, although they do not undertake any work with The Trust and no grants have been requested by or awarded to Symbol UK.

While The Trust is a separate and legally independent charity, it is also required to disclose that two of its trustees are in paid employment with Symbol FSS from whom they receive remuneration. Neither individual is a key management position in Symbol FSS and provide their knowledge and expertise to The Trust in their own time as unpaid Trustees, although in accordance with SORP both are considered to be disclosable related parties.

The Trustees are B Thakerar and E Houckham who receive salaries from Symbol FSS of £60,833 and £22,268 respectively. The Trust also confirms that neither have received any other benefits from Symbol FSS or received any remuneration or other benefits from The Trust.

Both B Thakerar and E Houckham verbally resigned as Trustees in December 2021 with their resignations taking immediate effect. Their formal letters of resignation will be ratified by the Trustees in early 2022.

All Trustees are mindful of the responsibilities they carry under current legislation, in particular the Charities Act 2011, Children Acts 1989 & 2004 and later amendments, Health & Safety regulations, and Disability legislation in so far as they may apply. In addition, they are also mindful of the risk of abuse of the charity in respect of potential money laundering and/or terrorist financing.

Reference and administrative details

Details of all Trustees names, the address of the principal office, and all other relevant reference and administrative details are contained on Page 1 of this report.

The Symbol Trust (Registered Charity Number 1097042), do not delegate any day-to-day management of The Trust to anyone other than the Trustees.

**THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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While The Trust is a separate and legally independent charity, it is also required to disclose that two of its trustees are in paid employment with Symbol FSS from whom they receive remuneration. Neither individual is a key management position in Symbol FSS and provide their knowledge and expertise to The Trust in their own time as unpaid Trustees, although in accordance with SORP both are considered to be disclosable related parties.

The Trustees are B Thakerar and E Houckham who receive salaries from Symbol FSS of £60,231 and £27,443 respectively. The Trust also confirm that neither have received any other benefits from Symbol FSS or received any remuneration or other benefits from The Trust.

All Trustees are mindful of the responsibilities they carry under current legislation, in particular the Charities Act 2011, Children Acts 1989 & 2004 and later amendments, Health & Safety regulations, and Disability legislation in so far as they may apply. In addition, they are also mindful of the risk of abuse of the charity in respect of potential money laundering and/or terrorist financing.

Reference and administrative details

Details of all Trustees names, the address of the principal office, and all other relevant reference and administrative details are contained on Page 2 of this report.

The Symbol Trust (Registered Charity Number 1097042), do not delegate any day-to-day management of The Trust to anyone other than the Trustees.

Independent Examiners

A resolution will be proposed at the Annual General Meeting on 3rdrd December 2022 that Me Lee Seal FCCA FAIA, a director of Blain Pritchard Limited to be re-appointed as Independent Examiner to the Symbol Trust for the year 2022.

The Report of the trustees was approved on 31st October 2022 and signed by



Mr Barry Naziri

Chair of Trustees

THE SYMBOL TRUST
BALANCE SHEET
FOR THE YEAR ENED 31ST DECEMBER 2021

	Note	2 0 2 1		2 0 2 0	
		£	£	£	£
FIXED ASSETS	3				
Plant & Machinery		0		0	
Furniture & Fittings		1,836		0	
Motor Vehicles		4,500		6,000	
		-----	6,336	-----	6,000
CURRENT ASSETS					
Debtors	7	97,724		77,383	
Stock	4	28,200		25,050	
Prepayments		45,924		135,281	
Cash at Bank and in hand	5	108,579		61,692	
		-----	280,427	-----	299,406
CREDITORS : AMOUNTS FALLING DUE WITH ONE YEAR					
Creditors	8	20,399		147,262	
Tax		(550)		(2,146)	
Accruals	8	107,912		38,025	
		-----	127,761	-----	183,141
			-----		-----
			159,002		122,265
			=====		=====
FUNDS					
General Fund (unrestricted)		108,942		118,128	
Restricted Funds		50,060		4,137	
		-----	159,002	-----	122,265
			-----		-----
			159,002		122,265
			=====		=====

THE SYMBOL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENED 31ST DECEMBER 2021

	Note	Unrestricted Fund	Restricted Fund	Total 31/12/2021	Total 31/12/20
Income Resources					
Donations & Charities	A	32,380	-	32,380	3,225
Grants		-	45,924	45,924	45,923
Other Income	B	468,800	-	468,800	495,921
		----- 501,180 =====	----- 45,924 =====	----- 547,104 =====	----- 545,069 =====
Resources Expended					
Charitable Expenditure	C	469,849	-	469,849	489,196
Grants for charitable purposes		-	-	-	-
Administration & Management	D	40,518	-	40,518	28,147
		----- 510,367 =====	----- 0 =====	----- 510,367 =====	----- 517,343 =====
Net (outgoing)/Incoming resources		-9,187	45,924	36,737	27,726
Fund Balance 1st January 2021		118,128	4,137	122,265	94,539
		----- 108,941 =====	----- 50,061 =====	----- 159,002 =====	----- 122,265 =====

THE SYMBOL TRUST
FINANCIAL SCHEDULES
FOR THE YEAR ENED 31ST DECEMBER 2021

	Unrestricted Fund	Restricted Fund	Total 31/12/21	Total 31/12/20
	£	£	£	£
(A) ANALYSIS OF INCOMING RESOURCES				
Donations & Charities	32,380	-	32,380	3,225
Grants	-	45,924	45,924	45,923
	<u>32,380</u>	<u>45,924</u>	<u>78,304</u>	<u>49,148</u>
	=====	=====	=====	=====
(B) OTHER INCOME				
Rent	450,861	-	450,861	465,192
Shop	20,657	-	20,657	22,515
Hopshed	0	-	0	0
Other Income	-2717	-	-2,717	8,214
	<u>468,801</u>	<u>-</u>	<u>468,801</u>	<u>495,921</u>
	=====	=====	=====	=====
TOTAL INCOME	501,181	45,924	547,105	545,069
	=====	=====	=====	=====

THE SYMBOL TRUST
FINANCIAL SCHEDULES
FOR THE YEAR ENED 31ST DECEMBER 2021

	Unrestricted Fund	Restricted Fund	Total 31/12/21	Total 31/12/20
	£	£	£	£
(C) ANALYSIS OF RESOURCES EXPENED				
Charitable Expenditure				
Rent Paid	406,034	-	406,034	389,811
Shop cost of goods	19,213	-	19,213	21,789
Shop direct expenses	44,602	-	44,602	22,780
Hopshed Direct Expenses	0	-	0	0
Other Expenses	0	-	0	54,816
	<u>469,849</u>	<u>-</u>	<u>469,849</u>	<u>489,196</u>
	=====	=====	=====	=====
(D) Administration Expenses				
Light & Heat	1,557	-	1,557	2,865
Advertising	0	-	0	0
Contractor	6,820	-	6,820	0
General Rates	17,379	-	17,379	0
Motor Expenses	0	-	0	8,934
Telephone & Internet	550	-	550	497
Legal Fees	3,556	-	3,556	-
Professional fees	3,925	-	3,925	8,396
IT Expenses	26	-	26	-
Insurance	1,653	-	1,653	1,361
Fund Raising	54	-	54	216
Grants Paid	-	-	0	573
Equipment Hire & Repairs	1,880	-	1,880	1,657
Bank Charges	308	-	308	389
Sundry Expenses	851	-	851	1,339
Depreciation	1,959	-	1,959	1,920
	<u>40,518</u>	<u>-</u>	<u>40,518</u>	<u>28,147</u>
	=====	=====	=====	=====
Total Expended	510,367	0	510,367	517,343
	=====	=====	=====	=====

**THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

NOTE 1 BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost and in accordance with :

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP FRS 102),
- And with the Charities Act 2011

NOTE 2 ACCOUNTING POLICIES

INCOMING RESOURCES

These are included in the Statement of Financial Activities when the resources are paid into the Trust's bank accounts.

INCOMING RESOURCES WITH RELATED EXPENDITURE

Where incoming resources have related expenditure (as with fundraising or contract income), the incoming resources and related expenditure are reported gross .

GRANTS AND DONATIONS

Grants and donations are included in the Financial Activities when the charity has unconditional entitlement to resources.

TAX RECLAIMS ON DONATIONS AND GIFTS

Incoming resource from tax reclaims are included in the Financial Activities when the resources are received in the Trust's bank accounts.

GIFTS IN KIND

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in accounts as gifts only when sold or distributed by the charity.

Gifts in kind for any other use by the charity are included in the activities as incoming resources when received.

DONATED SERVICES AND FACILITIES

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material.

INVESTMENT INCOME

This is included in the accounts when receivable.

**THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

EXPENDITURE AND LIABILITIES

LIABILITY RECOGNITION

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

GOVERNANCE COSTS

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and the cost of any legal advice on governance or constitutional matters.

GRANTS PAYABLE WITHOUT PERFORMANCE CONDITIONS

These are only recognised in accounts when a commitment has been made and there have been no conditions to be met relating the grant which remain in the control of the charity.

ASSETS

TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

The Trust where the cost on an individual item exceeds £500, has been capitalised and depreciated at 20% on straight line basis.

JUDGEMENTS AND ASSUMPTIONS

There are no significant estimates or judgements used in preparing the accounts apart from the stock valuation per note 4.

NOTE 3 - TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Equipment £	Fixtures & Fittings £	Total £
Cost as at 1 st January 2021	8,876	33,600	751	2,100	45,327
Additions	0	0	2,295	0	2,295
Disposal	8,876	26,100	751	2,100	37,827
As at 31 st December 2021	0	7,500	2,295	0	9,795
	=====	=====	=====	=====	=====
Depreciation					
As at 1 st January 2021	8,876	27,600	751	2,100	39,327
Provided for the period	0	1,500	459	0	1,959
Disposal	8,876	26,100	751	2100	37,827
As at 31 st December 2021	0	3,000	459	0	3,459
	=====	=====	=====	=====	=====
Net Book Value as at 31 st December 2021	0	4,500	1,836	0	6,336
	=====	=====	=====	=====	=====
As at 31 st December 2020	0	6,000	0	0	6,000

THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

NOTE 4 – STOCK

The stock valuation is an estimated figure based on average cost.

NOTE 5 – BANK & CASH

The stock valuation is an estimated figure based on average cost.

	2021	2020
	£	£
Bank Balance – Main Account	69,868	44,093
Bank Balance – Shop (Hop, Stitch & Jumper)	31,581	10,101
Cash in hand at the shop	7,130	7,498
	-----	-----
	108,579	61,692
	=====	=====

2021	2020
£	£

NOTE 6 - Details of certain items of Expenditure

6.1 Trustee Remuneration & Expenses

No remuneration or expenses were paid to the Trustees during the year

6.2 Fees for examination of accounts

Independent examiner's remuneration	1,500	1,000
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NOTE 7 - Debtors & Prepayments

7.1 Analysis of debtors (all amounts falling due within one year)

Debtors	86,661	67,420
Tenancy Deposit	10,667	9,567
Others	396	396
	-----	-----
	97,724	77,383
	=====	=====

**THE SYMBOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

NOTE 8 - Creditors & Accruals

8.1 Analysis of debtors (all amounts falling due within one year)	£	£
Creditors	2,476	129,339
Rent Creditor	17,923	17,923
Others	0	0
	-----	-----
	20,399	147,262
	=====	=====
 8.2 Accruals	 107,912	 38,025
	=====	=====

NOTE 9 – Grants made to institutions.

Symbol Family Support Services Ltd	0	0
All Saints Church, Staplehurst	0	573
	=====	=====

NOTE 10 - Restricted & Unrestricted Funds Held

	Restricted	Unrestricted
Dr & Mrs Kidd	2,634	2,634
Others	1,503	1,503
	-----	-----
Total as at 31 st December 2021	4,137	4,137
	=====	=====

Restricted Funds

Purpose & Restrictions.

10.1 Dr & Mrs Kidd - £2,634

The purpose of the fund is the balance left for one individual named person's benefit. The amount is For establishing the open college network course and holiday expenses

10.2 Other Restricted Funds

These funds are restricted for the following :

• To benefit children with Learning Disabilities in Maidstone area only.	1,119
• KCC grant, balance left for children relating to Kent Friendz (balance)	37,304
• BBC Children In Need	9,004

Total	50,061
	=====

NOTE 11 - Related Party Transactions - There were no party related transactions

Independent Examiner's Report to the trustees of The Symbol Trust

This report on the accounts of the charity for the year ended 31st December 2021 is in respect of an examination carried out under s.145 of the Charities Act 2011.

Respective responsibilities of trustees and examiner

As the trustees of the charity you are responsible for the preparation of the accounts; you consider that the audit requirements of section 144 of the Charities Act 2011 ("the 2011 Act") do not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under sections 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act. That examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.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.

L Seal

L C Seal FCCA FAIA
Blain Pritchard Limited
Chartered Certified Accountants
74 College Road
Maidstone
Kent
ME15 6SL

31st October 2022