

Charity registration number 1115705

KAYE PEMBERTON CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

KAYE PEMBERTON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Robinson Ms J F Robinson Mr M D Prest
Charity number	1115705
Principal address	22 Vicarage Drive East Sheen London SW14 8RX
Independent examiner	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU

KAYE PEMBERTON CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

KAYE PEMBERTON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principal objects of the Charity are:

- The advancement of education in arts and environmental matters in the UK through the provision of grants and bursaries to individuals and groups.
- To provide people in the UK with facilities and/or funds for recreational activities and other leisure time occupations in the interest of social welfare with the object of improving the conditions of life especially of young people, the elderly and people with a disability.

In considering their activities the Trustees' have had due regard to the published guidance on public benefit.

Achievements and performance

The Trustees are pleased with the investment income achieved.

In accordance with the company's articles, a resolution proposing that Knill James LLP be reappointed as auditor of the company will be put at a General Meeting.

Financial review

Income from investments amounted to £39,707.

All investments are managed by CCLA with instruction from the Trustees to achieve a balance between income and capital growth.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees are confident that the level of reserves held are such that future investment income generated will enable the charity to meet its objectives.

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

Plans for future periods

The Kaye Pemberton Charitable Trust will continue to make donations to various charities which the Trustees are interested in and will further the objects of the Trust.

KAYE PEMBERTON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management

The Trust was established by a charitable trust deed dated 31 July 2006 as amended by a deed of variation on 12 March 2007.

If a vacancy occurs the Trustees must note the fact in the minutes of their next meeting. Any eligible Trustee may be re-appointed. So long as there are fewer than three Trustees, none of the powers or discretions conferred by the trust deed or by law on the Trustees shall be exercisable by the remaining Trustees except the power to appoint new Trustees. Every Trustee may be appointed or discharged by resolution of the Trustees passed at a special meeting called in accordance with the Trust deed. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needs for the effective administration of the charity. The Trustees must make available to each new Trustee, on appointment:

- a) a copy of the Trust deed and any amendments thereto; and
- b) a copy of the charity's latest report and statement of accounts.

At meetings, decisions must be made by a majority of the Trustees present and voting on the question. The person chairing the meeting shall have a casting vote whether or not he or she has voted previously on the same question but no Trustee in any other circumstances shall have more than one vote.

The Trustees are aware of the major risks faced by the charity and are of the opinion that adequate systems and procedures are in place to mitigate those risks.

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

Mr R Robinson
Ms J F Robinson
Mr M D Prest

The Trustees' report was approved by the Board of Trustees.

R Robinson

Mr R Robinson
Trustee

Date: *12.9.2023*

KAYE PEMBERTON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KAYE PEMBERTON CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Kaye Pemberton Charitable Trust (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

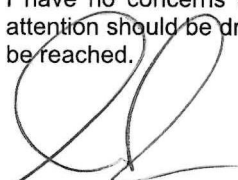
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



N Rawson
on behalf of
Knill James LLP

Chartered Accountants
One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 9th October 2023

KAYE PEMBERTON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Investments	3	39,741	38,923
<u>Expenditure on:</u>			
Charitable activities	4	66,831	31,218
Net gains/(losses) on investments	8	(68,253)	106,853
Net movement in funds		(95,343)	114,558
Fund balances at 6 April 2022		1,413,814	1,299,256
Fund balances at 5 April 2023		1,318,471	1,413,814

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

KAYE PEMBERTON CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	10		1,300,682		1,368,934
Current assets					
Cash at bank and in hand		19,807		46,715	
Creditors: amounts falling due within one year	11	(2,018)		(1,835)	
Net current assets			17,789		44,880
Total assets less current liabilities			1,318,471		1,413,814
Income funds					
Unrestricted funds			1,318,471		1,413,814
			1,318,471		1,413,814

The financial statements were approved by the Trustees on 12.9.2023

Mr R Robinson
Mr R Robinson
Trustee

Ms J F Robinson
Ms J F Robinson
Trustee

KAYE PEMBERTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

Kaye Pemberton Charitable Trust is a charity registered in the United Kingdom. The principal address is given in the charity legal and administrative information of these financial statements. The nature of the trust's operations and principal activities are included on page 1.

1.1 Accounting convention

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)" effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds - these are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

KAYE PEMBERTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to a cost heading on the Statement of Financial Activities. The charity is not registered for VAT and accordingly expenditure is shown gross of VAT.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the examination of the accounts and all the costs of complying with constitutional and statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Cash and cash equivalents

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

KAYE PEMBERTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	39,707	38,923
Interest receivable	34	-
	<hr/>	<hr/>
	39,741	38,923
	<hr/>	<hr/>

In 2022 and 2023 all investment income was attributable to unrestricted income.

KAYE PEMBERTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

4 Charitable activities

Donations	2023 £	2022 £
Mortlake PCC	500	-
Field Studies - Council kids fund	5,000	5,000
Garden Organic	10,000	-
Holly Lodge	10,000	-
Fish	5,000	5,000
Cochlear Implanted Children's Support Group	5,000	5,000
River Thames Boat Project	17,500	7,500
Royal Hospital for Neuro-disability	10,000	-
Royal Botanic Gardens Kew	-	5,000
	<u>63,000</u>	<u>27,500</u>
Share of governance costs (see note 5)	3,831	3,718
	<u>66,831</u>	<u>31,218</u>

In 2022 and 2023 all expenditure was from unrestricted funds.

5 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examiner fees	-	2,018	2,018	1,757
Legal and professional	-	1,734	1,734	1,860
Bank charges	-	79	79	101
	<u>-</u>	<u>3,831</u>	<u>3,831</u>	<u>3,718</u>
Analysed between Charitable activities	-	3,831	3,831	3,718

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

KAYE PEMBERTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Revaluation of investments	(68,253)	106,853
	<u>(68,253)</u>	<u>106,853</u>

9 Taxation

The charitable trust is a registered charity and under section 505(1) of the Income and Corporation Taxes Act 1988 is exempt from taxation.

KAYE PEMBERTON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2022	1,368,934
Valuation changes	(68,252)
At 5 April 2023	1,300,682
Carrying amount	
At 05 April 2023	1,300,682
At 05 April 2022	1,368,934

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,018	1,835

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 5 April 2023 are represented by:		
Investments	1,300,682	1,368,934
Current assets/(liabilities)	17,789	44,880
	1,318,471	1,413,814

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).