

COMPANY REGISTRATION NUMBER: 06653397
CHARITY REGISTRATION NUMBER: 1126377

The Cameron Charitable Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

UHY HACKER YOUNG

Chartered Accountants
St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN

The Cameron Charitable Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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The Cameron Charitable Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	The Cameron Charitable Trust
Charity registration number	1126377
Company registration number	06653397
Principal office and registered office	9-13 Manchester Road Wilmslow Cheshire SK9 1BQ
The trustees	Mr P H McKeown Mr D R Cameron Mr R G Thompson
Company secretary	Mr R G Thompson
Independent examiner	Mr N S Jenkins FCA c/o UHY Hacker Young St John's Chambers Love Street Chester Cheshire CH1 1QN

Structure, governance and management

The Cameron Charitable Trust is a registered charity in England and Wales (No 1126377) and a company limited by guarantee (No 6653397). Its governing document is a memorandum and articles of association.

The charity's direct property holdings are overseen by its team of staff. The team's role includes working with its subsidiary undertaking, Lets for Life, in order to find appropriate tenants, assist with home moves and liaise with the local authority to assist tenants with their housing entitlements. The team is overseen by the Trustees, who possess a combination of complementary skills. The charity's team of staff has been working to continue to manage its existing responsibilities and with a view to supporting further tenants in identifying and meeting their housing needs.

The Cameron Charitable Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

The Cameron Charitable Trust was set up to directly provide accommodation and to provide assistance in satisfying the housing needs of people with learning disabilities and physical disabilities who, as a consequence, require support to make their own way in their local community. The properties owned by the charity are being used to provide a residence for a small number of individuals.

There is also a focus on the charity to provide information and advice for people with disabilities to understand the different options of housing with support. The Trustees give due regard to the Charity Commission guidance on public benefit in its activities and objectives.

Achievements and performance

The charity purchased a small number of properties in January 2010 and since then, in the current period and previous years, has been renting out these properties as a part of fulfilling its charitable objectives. In addition, the charity has supported a number of other cases in which it has enabled individuals with learning disabilities to satisfy their housing needs via alternative private leasing options and supporting its subsidiary charity, Lets for Life.

Financial review

During the prior and current period, Mr Cameron, the main benefactor to the charity, has provided a guarantee in respect of the bank finance used to purchase the freehold property on the balance sheet in addition to making donations.

At present the charity does not have a formal reserves policy as it relies on funding from Mr Cameron to cover required expenditure. Unrestricted reserves at 31 March 2021 amounted to £661,883 however this is not freely available as reserves are tied up in fixed assets.

Plans for future periods

The charity intends to supplement its revenues and generate additional funds net of expenses in order to increase its capital base. Over the longer-term the directors aim to be in a position to repay the charity's bank finance to enable it to provide additional housing to further its core purpose.

At the present time, with the costs of finance at historically low levels, the directors consider it prudent to maintain a healthy cash balance as this provides flexibility to determine the timing of any future debt repayment or additional property purchases. In future periods the charity intends to facilitate its subsidiary undertaking, Lets for Life, in supporting housing solutions for a greater number of individuals with learning disabilities and complex support needs.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Cameron Charitable Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The trustees' annual report was approved on 17 September 2021 and signed on behalf of the board of trustees by:

A handwritten signature in dark ink, consisting of several overlapping loops and a long horizontal stroke at the end.

Mr D R Cameron
Trustee

The Cameron Charitable Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Cameron Charitable Trust

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The Cameron Charitable Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

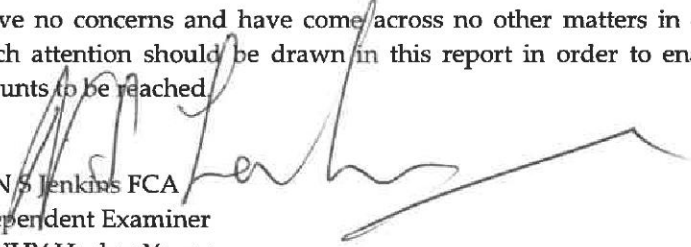
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Mr N S Jenkins FCA
Independent Examiner
c/o UHY Hacker Young
St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN

17 September 2021

The Cameron Charitable Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021	2020
		Unrestricted	
	Note	funds	Total funds
		£	£
Income and endowments			
Donations and legacies	5	125,000	125,000
Other trading activities	6	28,489	33,043
Total income		<u>153,489</u>	<u>158,043</u>
Expenditure			
Expenditure on charitable activities	7,8	237,749	212,112
Total expenditure		<u>237,749</u>	<u>212,112</u>
Net expenditure and net movement in funds		<u>(84,260)</u>	<u>(54,069)</u>
Reconciliation of funds			
Total funds brought forward		746,143	800,212
Total funds carried forward		<u>661,883</u>	<u>746,143</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

The Cameron Charitable Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	936,431	936,431
Investments	15	1	1
		<u>936,432</u>	<u>936,432</u>
Current assets			
Debtors	16	6,046	39,030
Cash at bank and in hand		83,927	93,078
		<u>89,973</u>	<u>132,108</u>
Creditors: amounts falling due within one year	17	<u>49,522</u>	<u>7,397</u>
Net current assets		<u>40,451</u>	<u>124,711</u>
Total assets less current liabilities		<u>976,883</u>	<u>1,061,143</u>
Creditors: amounts falling due after more than one year	18	<u>315,000</u>	<u>315,000</u>
Net assets		<u>661,883</u>	<u>746,143</u>
Funds of the charity			
Unrestricted funds		<u>661,883</u>	<u>746,143</u>
Total charity funds	20	<u>661,883</u>	<u>746,143</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 8 to 15 form part of these financial statements.

The Cameron Charitable Trust
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on 17 September 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of several loops and a long trailing line extending to the right.

Mr D R Cameron
Trustee

The notes on pages 8 to 15 form part of these financial statements.

The Cameron Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 9-13 Manchester Road, Wilmslow, Cheshire, SK9 1BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management do not believe there are any areas of such significance as to merit disclosure other than in relation to valuation of investment properties. In this regard they are guided in their views by professional valuations and they deem this to be appropriate.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

The Cameron Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost. Investment properties are stated at valuation and not subject to depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% straight line
Equipment	- 20% straight line

The Cameron Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the charity in the event of the same being wound up during the time he/she is a member or within one year afterwards for payments of the debts and liabilities of the charity contracted before the time he/she ceases to be a member, and of the costs, charges and expenses of winding up the same and for the adjustment of the right and contributories amongst themselves, such amount as may be required not exceeding £10 or equivalent.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations received	125,000	125,000	125,000	125,000

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other activities for generating funds - rental of properties	28,489	28,489	33,043	33,043

The Cameron Charitable Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Provision of accommodation	25,267	25,267	11,228	11,228
Support costs	212,482	212,482	200,884	200,884
	<u>237,749</u>	<u>237,749</u>	<u>212,112</u>	<u>212,112</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Provision of accommodation	25,267	205,097	230,364	198,714
Governance costs	–	7,385	7,385	13,398
	<u>25,267</u>	<u>212,482</u>	<u>237,749</u>	<u>212,112</u>

9. Analysis of support costs

	Provision of accommodati on	Total 2021	Total 2020
	£	£	£
Staff costs	187,840	187,840	163,125
Premises	16,368	16,368	13,907
Communications and IT	368	368	5,320
Finance costs	6,635	6,635	8,805
Governance costs	750	750	5,494
Support costs - Other costs	521	521	5,133
	<u>212,482</u>	<u>212,482</u>	<u>201,784</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>–</u>	<u>816</u>

11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>1,944</u>

The Cameron Charitable Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	166,622	143,725
Social security costs	12,510	11,648
Employer contributions to pension plans	8,708	7,752
	<u>187,840</u>	<u>163,125</u>

The average head count of employees during the year was 7 (2020: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff - administration	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2020 and 31 March 2021	<u>936,431</u>	<u>47,141</u>	<u>29,190</u>	<u>1,012,762</u>
Depreciation				
At 1 April 2020 and 31 March 2021	<u>—</u>	<u>47,141</u>	<u>29,190</u>	<u>76,331</u>
Carrying amount				
At 31 March 2021	<u>936,431</u>	<u>—</u>	<u>—</u>	<u>936,431</u>
At 31 March 2020	<u>936,431</u>	<u>—</u>	<u>—</u>	<u>936,431</u>

Land and buildings represent investment properties whose value in the opinion of the trustees is equivalent to cost as guided by a professional valuation.

The Cameron Charitable Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Investments

	Shares in group undertaking £
Cost	
At 1 April 2020 and 31 March 2021	<u>1</u>
Impairment	
At 1 April 2020 and 31 March 2021	<u>-</u>
Carrying amount	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

The company owns 100% of the ordinary share capital of House Match CIC a community interest company which is currently dormant. It is also the sole member of Lets For Life, a charitable company limited by guarantee. Lets for Life reported a surplus for the period to 31 March 2021 of £63,693 (2020: £61,510) and reserves of £143,274 (2020: £79,581).

16. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	90	34,953
Prepayments and accrued income	1,875	2,248
Other debtors	<u>4,081</u>	<u>1,829</u>
	<u>6,046</u>	<u>39,030</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	41,738	-
Accruals and deferred income	1,800	2,018
Social security and other taxes	4,509	3,904
Director loan accounts	<u>1,475</u>	<u>1,475</u>
	<u>49,522</u>	<u>7,397</u>

18. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>315,000</u>	<u>315,000</u>

The Cameron Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £8,708 (2020: £7,752).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>746,143</u>	<u>153,489</u>	<u>(237,749)</u>	<u>661,883</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>800,212</u>	<u>158,043</u>	<u>(212,112)</u>	<u>746,143</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	936,431	936,431
Investments	1	1
Current assets	89,973	89,973
Creditors less than 1 year	(49,522)	(49,522)
Creditors greater than 1 year	(315,000)	(315,000)
Net assets	<u>661,883</u>	<u>661,883</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	936,431	936,431
Investments	1	1
Current assets	132,108	132,108
Creditors less than 1 year	(7,397)	(7,397)
Creditors greater than 1 year	(315,000)	(315,000)
Net assets	<u>746,143</u>	<u>746,143</u>

The Cameron Charitable Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Related parties

During the current and previous periods, Mr D R Cameron, a trustee of the charitable company, provided a personal guarantee to HSBC Private Bank, for the £315,000 bank loan owed by the charitable company (2020: £315,000).

At the year end, the charitable company owed Mr D R Cameron £1,475 (2020: £1,475).

The charitable company owed £41,738 (2020 - £34,878 owed from) to Lets for Life, its subsidiary, at the balance sheet date.

The charitable company was owed £4,081 by (2020: £1,829) Hensmill Estates LLP, an entity in which Mr D R Cameron is a designated member.