

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021
FOR
THE HALEY FAMILY CHARITABLE TRUST**

Revell Ward Limited
Bates Mill
Colne Road
Huddersfield
HD1 3AG

THE HALEY FAMILY CHARITABLE TRUST

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FOR THE YEAR ENDED 5 APRIL 2021**

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THE HALEY FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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

Objectives and aims

The trustees hold the property upon trust to apply the same for such charitable institutions or such charitable objects in England and Wales as the trustees may in their absolute discretion select. Any enquiries received by the trustees from charitable institutions in Scotland they are unable to consider.

The trustees have sufficient projects under consideration and they are therefore not open to any new enquiries at the moment.

Significant activities

In April 2012 the Trust received funding in the form of a one off large donation for trustees to donate to charitable causes over several years.

There are no plans for fundraising activities. During the year, charitable donations totalled £130,644 (2020 - £96,933). Details of the donations in the year are included in the notes to the accounts.

Public benefit

The trustees have given due consideration to Charity Commission published guidance on the operation of the Public Benefit requirement.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the trust made the final donation to the Breast Cancer Now project, first agreed in 2015. The final instalment of £78,670 took the total donated to this project to £391,184.

The trustees have identified a new medium-term project to support. Kirkwood Hospice will receive support to employ a community nurse over a six year period. The first instalment was paid in the current financial year.

FINANCIAL REVIEW

The trustees are satisfied with the financial performance of the charity in the year and the level of reserves held. Whilst the charity does not have a formal reserves policy, the trustees manage the funds of the charity so as to distribute the initial funds donated over several years. The amount of reserves held at the year end totalled £3,150,319 (2020 - £2,487,704).

Investments are held in the form of fixed term cash deposits and equity shares. The trustees aim to hold investments on a low risk environment where preservation of the capital sum is the key objective. The trustees are satisfied that these objectives have been met in the period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity constitutes an unincorporated charity and is controlled by its governing document, a deed of trust dated 21 February 2012. The charity is governed by English law.

THE HALEY FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

During the financial year the Trust was managed by four trustees, which included one resignation and one appointment on the same day. There are currently no plans to appoint additional new trustees, but provision is made to continue the operation of the Trust should any of the existing trustees be unable to perform their duties.

There is no formal process in place for the training and induction of trustees, but trustees are expected to read charity commission guidance and ensure that they are appropriately informed in order to be able to perform their duties.

The Trust does not utilise volunteers and has no paid staff. The trustees receive no remuneration.

Risk management

The trustees have complied with their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1146603

Principal address

Dunn Street House
Westwell
Ashford
Kent
TN25 4NJ

Trustees

I F Pattison
C P Lumsden
H J Lumsden
T L H Barker (resigned 31.10.2020)
C H Kemp (appointed 31.10.2020)

Independent Examiner

Jennifer Davies FCA qualified member of
ICAEW
Revell Ward Limited
Bates Mill
Colne Road
Huddersfield
HD1 3AG

Advisers

Rowan Dartington & Co Limited
Temple Point
Redcliffe Way
Redcliffe
Bristol
BS1 6NL

THE HALEY FAMILY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2021**

Approved by order of the board of trustees on 28/01/2022 and signed on its behalf by:



.....
I F Pattison - Trustee

THE HALEY FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2021

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HALEY FAMILY CHARITABLE TRUST**

Independent examiner's report to the trustees of The Haley Family Charitable Trust

I report to the charity trustees on my examination of the accounts of The Haley Family Charitable Trust (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the 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.

Jennifer Davies

Jennifer Davies FCA qualified member of
ICAEW
Revell Ward Limited
Bates Mill
Colne Road
Huddersfield
HD1 3AG

Date: *28th January 2022*

THE HALEY FAMILY CHARITABLE TRUST

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

		5.4.21 Unrestricted fund £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	103,659	149,979
EXPENDITURE ON			
Raising funds	4	14,270	12,240
Charitable activities	5		
Charitable donations		133,122	98,985
Total		147,392	111,225
Net gains/(losses) on investments		706,348	(580,051)
NET INCOME/(EXPENDITURE)		662,615	(541,297)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,487,704	3,029,001
TOTAL FUNDS CARRIED FORWARD		<u>3,150,319</u>	<u>2,487,704</u>

The notes form part of these financial statements


THE HALEY FAMILY CHARITABLE TRUST

BALANCE SHEET

5 APRIL 2021

		5.4.21 Unrestricted fund £	5.4.20 Total funds £
FIXED ASSETS	Notes		
Investments	8	3,059,192	2,313,983
CURRENT ASSETS			
Debtors	9	3,407	5,346
Cash at bank and in hand		<u>91,583</u>	<u>172,102</u>
		94,990	177,448
CREDITORS			
Amounts falling due within one year	10	(3,863)	(3,727)
NET CURRENT ASSETS		<u>91,127</u>	<u>173,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,150,319</u>	<u>2,487,704</u>
NET ASSETS		<u>3,150,319</u>	<u>2,487,704</u>
FUNDS	11		
Unrestricted funds		<u>3,150,319</u>	<u>2,487,704</u>
TOTAL FUNDS		<u>3,150,319</u>	<u>2,487,704</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/01/2022 and were signed on its behalf by:



I F Pattison - Trustee

The notes form part of these financial statements

1. STATEMENT OF COMPLIANCE

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)" and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. They have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Charitable activities includes all costs relating to direct charitable expenditure in furtherance of the charity's objectives.

Governance costs

Governance costs relate to the general running of the charity and include costs involved in meeting constitutional and statutory requirements.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. ACCOUNTING POLICIES - continued

Fund accounting

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction price. At the end of each reporting period, they are restated at their fair value (market value) at the reporting date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the Statement of Financial Activities.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity and other investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub-sectors.

Financial instruments

The charity has chosen to adopt Section 11 of FRS102 in respect of financial instruments. The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans, of which the charity has none.

Investment assets are measured at fair value. Short term debtors are measured at transaction price, less any impairment. Short terms creditors are measured at transaction price.

Key accounting estimates and assumptions

Accounting estimates, by definition, will often vary from the actual results. They are continually evaluated and are based on historical experience and other factors, including expectations of future events that are deemed to be reasonable under the circumstances. The Trustees believe that at the period end, there were no estimates and assumptions that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next year.

General information

The organisation is a charitable trust in English law. The address of its registered office is shown in the Trustees' Report.

THE HALEY FAMILY CHARITABLE TRUST

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

3. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Dividend income	103,510	149,819
Deposit account interest	<u>149</u>	<u>160</u>
	<u>103,659</u>	<u>149,979</u>

4. RAISING FUNDS

Investment management costs

	5.4.21	5.4.20
	£	£
Portfolio management	7,840	6,815
Legal	300	-
Travel and meeting expenses	6,053	5,347
Bank charges	<u>77</u>	<u>78</u>
	<u>14,270</u>	<u>12,240</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable donations	<u>130,644</u>	<u>2,478</u>	<u>133,122</u>

The total donations paid to institutions during the year was as follows;

CHARITABLE DONATIONS

	5.4.21 £	5.4.20 £
Breast Cancer Now	78,670	76,933
Blood Buddies	-	20,000
Kirkwood Hospice	31,974	-
Medical Detection Dogs	20,000	-
	<u>130,644</u>	<u>96,933</u>
Total	<u>130,644</u>	<u>96,933</u>

THE HALEY FAMILY CHARITABLE TRUST

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

6. SUPPORT COSTS

	Governance costs £
Charitable donations	<u>2,478</u>

Support costs, included in the above, are as follows:

Governance costs

	5.4.21 Charitable donations £	5.4.20 Total activities £
Accountancy	1,878	1,472
Independent examiner's remuneration	<u>600</u>	<u>580</u>
	<u>2,478</u>	<u>2,052</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

Expenses totalling £6,053 (2020 - £5,347) for travel and meetings were payable in respect of four of the trustees for the period ended 5 April 2021.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2020	2,313,983
Additions	235,764
Disposals	(125,927)
Revaluations	<u>635,372</u>
At 5 April 2021	<u>3,059,192</u>
NET BOOK VALUE	
At 5 April 2021	<u>3,059,192</u>
At 5 April 2020	<u>2,313,983</u>

The investment portfolio consists of £3,059,192 (2020 - £2,313,983) equity shares. Of the total equity shares, there are £270,326 (2020 - £196,894) held outside the UK.

THE HALEY FAMILY CHARITABLE TRUST

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21	5.4.20
	£	£
Other debtors	<u>3,407</u>	<u>5,346</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21	5.4.20
	£	£
Accruals and deferred income	<u>3,863</u>	<u>3,727</u>

11. MOVEMENT IN FUNDS

	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
Unrestricted funds			
General fund	2,487,704	662,615	3,150,319
	<u>2,487,704</u>	<u>662,615</u>	<u>3,150,319</u>
TOTAL FUNDS	<u>2,487,704</u>	<u>662,615</u>	<u>3,150,319</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	103,659	(147,392)	706,348	662,615
	<u>103,659</u>	<u>(147,392)</u>	<u>706,348</u>	<u>662,615</u>
TOTAL FUNDS	<u>103,659</u>	<u>(147,392)</u>	<u>706,348</u>	<u>662,615</u>

THE HALEY FAMILY CHARITABLE TRUST

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

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
Unrestricted funds			
General fund	3,029,001	(541,297)	2,487,704
TOTAL FUNDS	<u>3,029,001</u>	<u>(541,297)</u>	<u>2,487,704</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	149,979	(111,225)	(580,051)	(541,297)
TOTAL FUNDS	<u>149,979</u>	<u>(111,225)</u>	<u>(580,051)</u>	<u>(541,297)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	3,029,001	121,318	3,150,319
TOTAL FUNDS	<u>3,029,001</u>	<u>121,318</u>	<u>3,150,319</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	253,638	(258,617)	126,297	121,318
TOTAL FUNDS	<u>253,638</u>	<u>(258,617)</u>	<u>126,297</u>	<u>121,318</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2021.