

Charity number: 01161373

Company number: 09357982

Hays Travel Foundation

(A company limited by guarantee)

Report and Financial Statements

Year ended 30 April 2022

Report of the Trustees for the year ended 30 April 2022

The Trustees are pleased to present their report, together with the financial statements, of Hays Travel Foundation for the year ended 30 April 2022.

Reference and administrative details

Charity Number

01161373

Company Registration Number

09357982

Registered Office

Gilbridge House
Keel Square
Sunderland
Tyne and Wear
SR1 3HA

Trustees and Directors

Dame I Hays
P M Fidler
W D Fleetwood
M Dillon
D Gregory
K Campling (appointed 26 July 2021)

Independent examiner

MHA MacIntyre Hudson
2 London Wall Place
London
EC2Y 5AU

Bankers

Barclays Bank Plc
53 Fawcett Street
Sunderland
Tyne and Wear
SR1 1SD

Solicitors

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

Report of the Board of Trustees

The Trustees have prepared this report of the Board of Trustees for year ended 30 April 2022.

Objective

The Hays Travel Foundation objects and purposes, as per its Memorandum and Articles, are to support the advancement of education, health, sport, the arts and prevention of poverty. These aims are intended to inspire young people of social and economic disadvantage, providing them with the same opportunities and chances as others.

Structure, governance and management

Governing Document

Hays Travel Foundation is a company limited by guarantee, and is governed by its Memorandum and Articles of Association dated 16 December 2014. It is a registered charity with the Charity Commission.

Appointment of Trustees

The first Trustees were appointed by John and Irene Hays. Subsequent Trustees are elected by the members or co-opted by the Board of Trustees. Trustees must be members of the charitable company and one third of the Board of Trustees must retire each year. A retiring Trustee who is eligible may be reappointed.

All Trustees were re-elected to remain part of the Board of Trustees for the next year.

Trustee induction and training

The Trustees have been chosen based on the skills they have to offer to ensure development of the Charity's activities. New Trustees have an induction programme to brief them on their legal obligations under charity and company law including our corporate induction. As part of their induction new Trustees are provided with an information pack that includes:

- Latest financial information; and
- Copies of our Memorandum and Articles of Association.

Organisation

The Board of Trustees administers the Charity and is responsible for the strategic direction and policy of the Charity.

Risk Management

There is no formal risk assessment and management, however, the Trustees discuss and review certain risks posed to the Charity which include:

- Financial sustainability. This risk is mitigated well due to the support of Hays Travel Limited. Trustees regularly review the financial position and results of the Charity and manage their funds appropriately.
- Misappropriation of funds. This is deemed to be negligible due to tight controls over the Charity's funds. Regular review of the financial position and results would also highlight any discrepancies in the Charity funds.

Related parties

Irene Hays, Trustees and Directors on the Board of Trustees, are also directors and shareholders of Hays Travel Limited. Ken Campling, Trustee and Director on the Board of Trustees, is also a director of Hays Travel Limited.

Hays Travel Limited is a major donor to the Foundation. Further details are provided in the notes to the financial statements.

Report of the Board of Trustees

Objectives and activities

Hays Travel Foundation was incorporated in December 2014. John and Irene Hays set up the Foundation following 35 years in the travel industry, where they have enjoyed playing a large role in helping and being part of the local communities where Hays Travel branches are located.

The Foundation was set up with the aim to build on the charitable activities of Hays Travel. The charity aims to work with organisations that support local people, to help them achieve their potential and improve their quality of life. The Foundation would like to create opportunities for young people, and support them to achieve their goals, whether this is their health, sport, art or education.

With the majority of funding being donated from Hays Travel Limited, the staff at Hays Travel are also encouraged to fundraise throughout the year. The website has played a major role in allowing local charities to apply for funding. The Board meets quarterly to review applications and approve grants which they believe are aligned with the aims of the Foundation.

Achievements and Performance

Due to the impact of covid 19 there were no projects that were awarded grants during the year. The Foundation will resume awarding grants in the next financial year following a successful year for Hays Travel Limited.

Included within accruals are grants which have been awarded and are unpaid at the year end. The Shildon AFC & Development Centre CIC was awarded £18,750 in 2019, to be paid equally over 3 years. As £6,250 was paid in the prior period the remaining balance of £6,250 at the year-end is to be paid during 2022.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its current and future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set, including those purposes as per its Memorandum and Articles of Association.

Financial Review

Due to the impact Covid-19 has had on the travel industry the charity received £Nil (2021: £90,848) in monetary donations from Hays Travel Limited in 2022. As there was limited involvement and activity with the charity this year Hays Travel Limited have calculated Nil costs (2021: £Nil) for donated services, being employee time spent carrying out Foundation objectives. Further donations of £100,000 were received from P&O and £91 (2021: £40,960) were received from a GoFundMe campaign, PayPal and other direct contributions. No grants were awarded this year (2021: £91,807 of grants were approved). In relation to resources expended there was a governance cost of £40 (2021: £1,575 gain) and there was a net income in the year of £100,051 (2021: £51,021 surplus).

Principal Funding Sources

The principal funding of the Foundation in the period was donations from Hays Travel Limited.

Reserves policy

The Trustees will continue to apply the unrestricted fund to the Foundation's objectives. There is no intention to build up extensive reserves; instead income received will largely be expended in year on grants. The total net income for this period is £100,051 (2021: £51,021) due to halt in activities from February 2020.

Plans for future years

Despite the impact of Covid 19 we intend to reinstate the grants made as soon as it is practical to do so, to further help those whose charitable activities contribute to the aims of the Foundation. This has been made possible by donations received via Hays Travel limited post period end. We have received several applications for funding since the period end, which will be reviewed in due course by the Board of Trustees.

Report of the Board of Trustees

Statement of Trustees' responsibilities

The Trustees (who are also directors of Hays Travel Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company, and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statement on the going concern basis unless it is inappropriate to presume the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far that the Trustees are aware:

- There is no relevant information of which the charitable company's independent examiner is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Trustees on 11/01/2023

and signed on their behalf by:



Dame Irene Hays

Trustee

Statement of Financial Activities (including income and expenditure account)

For the year ended 30 April 2022

Independent Examiner's Report to the Trustees of Hays Travel Foundation

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 April 2022 which are set out on pages 6 to 12.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your company'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.

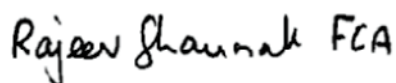
Independent examiner's statement

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Signed:



Rajeev Shaunak FCA
MHA MacIntyre Hudson
2 London Wall Place
London
EC2Y 5AU

Date: 12 January 2023

Statement of Financial Activities (including income and expenditure account)

For the year ended 30 April 2022

		Total	Total
		Unrestricted	Unrestricted
		Funds	Funds
		2022	Period
			ended
			2021
	<i>Note</i>	<i>£</i>	<i>£</i>
Income:			
Donations	9	100,091	131,808
Total income		100,091	131,808
Expenditure			
<i>Expenditure on charitable activities:</i>			
Charitable activities	3	40	80,787
Total expenditure		40	80,787
Net income/(deficit) for the year	7	100,051	51,021
Reconciliation of funds			
Total funds brought forward		52,034	1,013
Total funds carried forward	7	152,085	52,034

There are no other recognised gains and losses other than the net income of £100,051 (2021: £51,021) for the year ended 30 April 2022. The profit for the period for Companies Act purposes comprises the net income for the year of £100,051.

All income and resources expended are derived from continuing activities.

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

Notes to the financial statements

at 30 April 2022

Statement of Financial Position

	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		158,335	58,284
		158,335	58,284
Creditors: amounts falling due within one year	6	(6,250)	(6,250)
Net current assets		152,085	52,034
Total assets less current liabilities		152,085	52,034
The funds of the charity			
Unrestricted funds	7	152,085	52,034
Total charity funds	7	152,085	52,034

For the year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Trustees on 11/01/2023 and were signed on their behalf by:



Dame Irene Hays

Trustee

Notes to the financial statements

at 30 April 2022

1. Accounting policies

Statement of compliance and basis of preparation

Hays Travel Foundation is a privately incorporated Charity registered in England. The Registered Office is Gilbridge House, Keel Square, Sunderland, Tyne and Wear, SR1 3HA. The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in compliance 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 Standards applicable in the UK and Republic of Ireland (FRS 102)". The charity is exempt from preparing a statement of cash flows as it meets the requirements of a Small Charity.

The principal accounting policies adopted in the preparation of the financial statements are set out below. The accounts have been prepared for the year from 1st May 2021 to 30 April 2022 for the purpose of keeping the reporting period the same as the Hays Travel Group. The prior period is that of 18 months and therefore is not directly comparable.

Going Concern

As the main donor for the Charity is Hays Travel the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

In light of Covid-19, effective from March 2020, the Foundation put on hold all grant applications and is no longer accepting any new requests via the website. As donations from Hays Travel are discretionary and not guaranteed this is expected to affect the Foundation for the long-term future but has no impact on the accounts for this period as the Foundation has the funds available to cover all commitments for twelve months from the signing date of these financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Donated services and facilities

Donated services are included in incoming resources when the benefit to the Charity is reasonably quantifiable and measurable. They are valued at the amount the charity would have been willing to pay for the services on the open market.

Resources expended

All expenditure, including any irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Grants payable are:

- Agreed grants which have not been paid but which are payable on the satisfaction of a condition on the part of the grantee which has not yet been satisfied.

Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

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.

Financial Instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 6.

Notes to the financial statements

at 30 April 2022

2. Legal status

Hays Travel Foundation is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £1.

3. Resources expended

The Foundation incurred the following expenditure:

	2022	Period ended 2021
	£	£
<i>Expenditure on charitable activities- grants to institutions:</i>		
Abbies Heroes	-	220
About with Friends	-	359
Amelia's Rainbow	-	570
balletLORENT	-	4,900
BBC Children In Need	-	326
Blandford Opportunity Group	-	590
Bridport youth Centre	-	438
Butterfly Giving	-	750
Butterwick House	-	950
Carers Trust Gateshead - Young Carers	-	1,118
Children's Heart Surgery Fund	-	570
Click Sargent	-	5,000
Customs House	-	5,488
Cystic Fibrosis Trust	-	130
Darlington Memorial Hospital	-	1,445
DCCS Derrifor Childrens Cancer Service	-	200
Ellen Timney Foundation	-	2,088
Feeding Families	-	400
Footprints in the Community	-	1,080
Forget me not Children's Hospice	-	800
Henry Dancer Days	-	1,153
Jubilee Church Hull	-	2,820
Kamelia Kids	-	1,000
Leonard Cheshire	-	3,000
Listening Ear	-	3,000
Martin House Hospice	-	800
My Outdoor Classroom CIC	-	1,000
NE Youth	-	2,000
North Tyneside Disability Forum	-	7,100
Priscilla Bacon Hospice Family Counselling Rooms	-	1,265
Roseberry Community Consortium	-	2,000
Saints Community Development Foundation	-	1,250
Sarah Kinsley Fund	-	292
Skills 4 Work	-	2,500
Southampton Childrens Hospital Charity	-	544
St Catherine's School For Disabled Children, Ventnor	-	260
Stepping Stones Pre School, Elburton	-	304
Sunderland 2021	-	(10,500)
Team Oasis Children's Charity	-	5,000
Teardrop	-	680
Teddy 20	-	725

Notes to the financial statements

at 30 April 2022

The Bluecoat	-	5,000
The Clock Tower Sanctuary	-	5,000
The Isabel Baker Foundation	-	1,043
The Jessie May Trust	-	5,000
The Open Door Centre	-	3,000
The Pegasus Centre - Riding for Disabled	-	410
Tiny Lives	-	681
TLC: Talk, Listen, Change	-	2,000
Winchester Street Reach	-	2,577
Yeovil Opportunity Group	-	458
YMCA Newcastle	-	2,000
Yorkshire Children's Trust	-	522
Selection Boxes for Annual Panto	-	208
Total	-	81,514
<i>Governance Costs:</i>		
Independent examination fee	-	(1,728)
Accommodation for Trustee	-	153
Hays Travel – accommodation & Trustee gifts	-	848
ICO Annual Fee	40	-
Total Expenditure on Charitable Activities	40	80,787

All expenditure on charitable activities was unrestricted in both reporting periods.

The independent examination fee recognised in the prior period as the fees for 18/19 financial year were unrealised and there were no charges in the prior period as the firm has offered to do this pro-bono.

Overnight accommodation was provided in January 2020 so that one of the Trustees could attend the quarterly board meeting.

4. Employee costs

The company had no employees during either period.

5. Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the financial statements

at 30 April 2022

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Grants payable	6,250	6,250
	<u>6,250</u>	<u>6,250</u>

7. Movement in Funds

Analysis of movements in unrestricted funds

	Balance at 1 May 2021	Incoming Resources	Resources Expended	Funds at 30 Apr 2022
	£	£	£	£
General Fund	52,034	100,091	(40)	152,085

Unrestricted General Funds are 'free reserves' to be allocated freely to further the charities objectives.

8. Related party transactions

Hays Travel Limited donated £91 (2021: £90,848) to the Foundation during the period.

During the year, there have been nil costs calculated from employees of Hays Travel Limited spending time carrying out the Foundation's objectives due to inactivity with the Foundation since January 2020 (2021: £Nil).

No Trustees received gifts from Hays Travel Limited in respect to their services as Trustees. The total value of these gifts was £Nil (2021: £108 for two trustees).

During the prior period, Matt Dillon attended the December 2019 Hays Travel Retail Conference to improve awareness and promote the achievements of the Foundation to date. The cost for this event, being travel, accommodation and subsistence, were borne by Hays Travel Limited to the value of £740.

No Trustee expenses have been reimbursed in the year (2021: Nil).

Notes to the financial statements

at 30 April 2022

9. Donations

	2022	<i>Period ended 2021</i>
	£	£
Donations from Hays Travel	91	90,848
Donations from P&O	100,000	-
Fundraising activities – John Hays memorial	-	40,010
Fundraising activities – Sponsored walk	-	950
	<u>100,091</u>	<u>131,808</u>

All income from donations and fundraising activities was unrestricted in both periods.

10. Controlling Party

The company is governed by the Board of Trustees and is not under the control of any one individual.

