

Charity number: 01161373

Company number: 09357982

# **Hays Travel Foundation**

(A company limited by guarantee)

## **Report and Financial Statements**

Year ended 30 April 2023

## **Report of the Trustees for the year ended 30 April 2023**

The Trustees are pleased to present their report, together with the financial statements, of Hays Travel Foundation for the year ended 30 April 2023.

### **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

#### **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

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The Trustees have prepared this report of the Board of Trustees for year ended 30 April 2023.

### 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

Dame Irene Hays and Ken Campling are Trustees on the Board of Trustees, are also directors of Hays Travel Limited. Dame Irene Hays is the majority shareholder in 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

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### 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

Hays Travel Foundation has approved numerous grants this year up to a total of £260,859 of which £18,858 was received from just giving from Hays Travel branch fundraising events. The trustees have strived to support as many charitable causes as possible being mindful of the impact on charities through and post COVID,

In terms of donations over £7,500 the following projects were awarded and have an aggregated value of £42,515:

- Leeds Childrens Charity at Lineham Farm (£8,720)
- Mary Hare Foundation (£8,055)
- Power2 Limited (£15,000)
- Three 13 Training and Enterprise Limited £10,740)

The remaining funds (£218,344) were granted to 54 other charities, all of whom operate in areas where Hays Travel operate, and their key purpose is to support young people. These are listed in Note 3 to these financial statements on page 9.

### 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

The charity received £150,000 (2022: £Nil) in monetary donations from Hays Travel Limited in 2023. As there was limited involvement and activity with the charity this year Hays Travel Limited have calculated £Nil costs (2022: £Nil) for donated services, being employee time spent carrying out Foundation objectives. Further donations of £Nil (2022: £100,000) were received from P&O and £18,858 (2022: £91) were received from a GoFundMe campaign, JustGiving and other direct contributions. Grants to the value of £260,859 were awarded this year (2022: £Nil grants were approved). In relation to resources expended there was a governance cost of £Nil (2022: £40) and there was a net deficit in the year of £92,001 (2022: Income of £100,051).

## Report of the Board of Trustees

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### 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 £168,858 (2022: £100,091).

### Plans for future years

We anticipate further funding from Hays Travel in the next financial year. We intend to increase the grants made in the year, as much as possible, to help those whose charitable activities contribute to the aims of the Foundation. We have continued to receive applications for funding, which will be reviewed by the board in due course.

### 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

and signed on their behalf by:

## **Report of the Board of Trustees**

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Dame Irene Hays

Trustee

## Statement of Financial Activities (including income and expenditure account)

For the year ended 30 April 2023

### 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*

## **Statement of Financial Activities (including income and expenditure account)**

**For the year ended 30 April 2023**

*Date:*



## Statement of Financial Activities (including income and expenditure account)

For the year ended 30 April 2023

		Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
	Note		
<b>Income:</b>			
Donations	9	168,858	100,091
<b>Total income</b>		<b>168,858</b>	<b>100,091</b>
<b>Expenditure</b>			
<i>Expenditure on charitable activities:</i>			
Charitable activities	3	260,859	40
<b>Total expenditure</b>		<b>260,859</b>	<b>40</b>
<b>Net income/(deficit) for the year</b>	7	<b>(92,001)</b>	<b>100,051</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		152,085	52,034
<b>Total funds carried forward</b>	7	<b>60,084</b>	<b>152,085</b>

There are no other recognised gains and losses other than the net deficit of £92,001 (2022: Income £100,051) for the year ended 30 April 2023. The profit for the period for Companies Act purposes comprises the net deficit for the year of £92,001.

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 2023

### Statement of Financial Position

	Notes	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		60,084	158,335
		<b>60,084</b>	<b>158,335</b>
<b>Creditors:</b> amounts falling due within one year	6	-	(6,250)
<b>Net current assets</b>		<b>60,084</b>	<b>152,085</b>
<b>Total assets less current liabilities</b>		<b>60,084</b>	<b>152,085</b>
<b>The funds of the charity</b>			
Unrestricted funds	7	60,084	152,085
<b>Total charity funds</b>	7	<b>60,084</b>	<b>152,085</b>

For the year ended 30 April 2023 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 and were signed on their behalf by:

Dame Irene Hays

Trustee

## Notes to the financial statements

at 30 April 2023

### 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 1<sup>st</sup> May 2022 to 30 April 2023 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.

#### ***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 2023

### 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:

	2023 £	2022 £
<i>Expenditure on charitable activities- grants to institutions:</i>		
Alder Hey Children	1,920	-
Autism Bedfordshire	2,000	-
Blooming Blossoms Trust	4,420	-
Bradford Keighley	7,000	-
British Disabled Angling Association	1,000	-
Carousel Project	5,485	-
Cerebra	6,420	-
Charnwood 20:20 operating as TwentyTwenty	5,000	-
Chichester Diocesan Association for Family Support Work	3,200	-
Clapton Common Boy	4,299	-
Creating Adventures	1,000	-
Derian House Childrens Hospice	5,000	-
Douglas Bader Foundation	4,000	-
Drake Music Project (NI) Ltd	6,000	-
Epic Partners	3,622	-
Feeding Families	5,000	-
Forget me not	3,100	-
Happy And Healthy Trust	4,620	-
Happy Days Children's Charity	5,000	-
Haworth Riding for the Disabled Group	4,700	-
Intrepid	4,411	-
Leeds Childrens charity at Lineham Farm	8,720	-
Lev Echod Cancer Care	5,020	-
Live Music Now (South west)	5,200	-
Mary Hare Foundation	8,055	-
Middleton Popstars academy of performing arts ltd	4,320	-
Momentum Children's Charity	6,750	-
Moorvision	5,000	-
Mytime Young Carers	4,866	-
Neuromuscular Centre	1,150	-
Newcastle United Foundation	2,500	-
North Star Counselling Community Interest Company (Creative Minds)	1,320	-
North East Autism	2,635	-

## Notes to the financial statements

at 30 April 2023

North East Autism Society	5,000	-
Omagh Futsal Association	2,040	-
Pallion Action Group	4,765	-
Power2 Ltd	15,000	-
Scotswood Garden	1,100	-
Shildon AFC CIC	6,000	-
SNAPS Yorkshire	3,257	-
Southampton Doing it for the Kids	248	-
Special Stars Foundation	7,100	-
Stockton Arts Centre Ltd	5,790	-
Tall Ships Youth Trust	3,000	-
Teens Unite Fighting Cancer	2,500	-
The Brathay Trust	5,000	-
The Charlie and Carter Foundation	1,304	-
The Children's Trust	5,000	-
The Community Hub	6,120	-
The Encephalitis Society	3,000	-
The Living Paintings Trust	3,000	-
The Yorkshire Cricket Foundation	3,500	-
Three13 Training & Enterprise Ltd	10,740	-
Tim Lamb Centre	1,032	-
Treloar Trust	5,000	-
Walthev House	6,000	-
Westwood 2015	1,680	-
YMCA North Tyneside	5,000	-
Yorkshire Dance	5,950	-
<b>Total</b>	<b>260,859</b>	<b>-</b>
<i>Governance Costs:</i>		
ICO Annual Fee	-	40
<b>Total Expenditure on Charitable Activities</b>	<b>260,859</b>	<b>40</b>

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

#### 4. Employee costs

The company had no employees during either year.

#### 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

## Notes to the financial statements

at 30 April 2023

Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### 6. Creditors: amounts falling due within one year

	2023 £	2022 £
Grants payable	-	6,250
	<u>-</u>	<u>6,250</u>

### 7. Movement in Funds

#### Analysis of movements in unrestricted funds

	Balance at 1 May 2022 £	Incoming Resources £	Resources Expended £	Funds at 30 Apr 2023 £
General Fund	152,085	168,858	(260,859)	60,084

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

### 8. Related party transactions

Hays Travel Limited donated £150,000 (2022: £91) to the Foundation during the year.

During the year, there have been nil costs calculated from employees of Hays Travel Limited spending time carrying out the Foundation's objectives.

No Trustees received gifts from Hays Travel Limited in respect to their services as Trustees. The total value of these gifts was £Nil (2022: £Nil).

No Trustee expenses have been reimbursed in the year (2022: £Nil).

## Notes to the financial statements

at 30 April 2023

### 9. Donations

	2023 £	2022 £
Donations from Hays Travel	150,000	91
Donations from P&O	-	100,000
Donations from JustGiving	18,858	-
	<b>168,858</b>	<b>100,091</b>

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.