

# MARGARET HYDE

England & Wales · Charity number 211606

## Details

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**Other names** MARGARET HYDE CHARITY

**Status** Registered

**Legal form** Other

**Registered** 1963-07-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Salehurst Barn  
Oak Lane  
Blackham  
Kent  
TN3 9UB

**Phone** 01892740753

**Email** [louise.clerk@chiddingstone.org](mailto:louise.clerk@chiddingstone.org)

## Activities

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**Objects:** TO PROVIDE ALMSHOUSES FOR POOR PERSONS WHO ARE INHABITANTS OF THE ANCIENT PARISH OF CHIDDINGSTONE.

**Activities:** Provides and maintains 4 properties for elderly/poor in local parish of Chiddingstone, Kent at a low charge

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

## Geography

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- **Area of benefit:** ANCIENT PARISH OF CHIDDINGSTONE.
- Kent

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£24,758	£22,835	-	-
2023-12-31	£25,038	£5,080	-	-
2022-12-31	£25,037	£15,294	-	-
2021-12-31	£25,035	£6,442	-	-
2020-12-31	£45,195	£23,285	-	-

## Trustees

Name	Role	Appointed
JANE STREATFEILD		
Jeanette Irene Ashworth		2019-06-10
Kerry Outlaw		2023-06-27
Penelope Thomson Harris		2023-06-27
Rev Lisa Caroline Cornell		2023-06-01

## Linked charities

- HENRY STREATFIELD (211606-1)

**MARGARET HYDE**

England & Wales - Charity number 211606

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# Accounts

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## Trustees' Annual Report for the period

From 1 January 2023, Period start date To  
31 December 2023, Period end date

Charity name: Margaret Hyde

Charity registration number: 211606

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>The Margaret Hyde Charity (Housing Association) was set up to provide accommodation for the needy and poor persons who are inhabitants of the ancient Parish of Chiddingstone in association with the Charity's Trust Deed.</b> <b>The charity is registered with the following bodies:</b> <b>The Housing Corporation (Reg No A3387)</b> <b>The Charity Commission (Reg no 211606)</b> <b>The National Association of Almshouses</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>Provision of four maintained, warm and dry almshouses to provide accommodation to those in greatest housing need with a close connection to the parish of Chiddingstone.</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>The trustees are aware of and comply with the guidance issued by the Charity Commission on public benefit.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment	Para 1.38	

including program related investment		
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p><b>The main achievements of the charity over the past year have been as follows:</b></p> <ul style="list-style-type: none"> <li>• <b>Ensuring a smooth transition from the trustees and the clerk standing down to new trustees and a new clerk appointed by Chiddingstone Parish Council.</b></li> <li>• <b>Ensuring adequate maintenance of the almshouses in response to issues raised by the current residents.</b></li> <li>• <b>Ensuring the updating and signing of engagement letters.</b></li> <li>• <b>Increasing insurance provision to appropriate levels of cover for rebuilding purposes and trustee indemnity.</b></li> <li>• <b>Establishing stronger governance and risk assessment processes.</b></li> </ul>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<b>The Almshouses have no vacancies. The charity is being run in line with the trust deed and relevant legislation. The charity is financially stable.</b>
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	

Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>The charity's funds on 31 Dec 2023 totalled £92,346</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<b>We are aware of a programme of refurbishment that will need to be undertaken in the next 12-24 months. We expect that this will require a substantial amount of funds held in reserve.</b>
Amount of reserves held	Para 1.22	<b>Current reserve is £92,346</b>
Reasons for holding zero reserves	Para 1.22	<b>N/A</b>
Details of fund materially in deficit	Para 1.24	<b>N/A</b>
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<b>None</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<b>The weekly maintenance contributions paid by all residents on a monthly basis.</b>
Investment policy and objectives including any social investment policy adopted	Para 1.46	<b>The charity currently has some small investments with CCLA. We intend to increase those investments once the refurbishment of the almshouses are complete.</b>
A description of the principal risks facing the charity	Para 1.46	<b>The charity is in the process of reviewing all risks and reassessing them. However, the principal risks revolve around the maintenance of the buildings.</b>
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>Scheme document sealed on 17<sup>th</sup> May 1979</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>Unincorporated Charity</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<b>The trustee board is made up of 5 trustees- 2 nominative trustees appointed by the Parish Council for a period of 4 years; 2 Co-optative trustees, chosen for their special knowledge of Chiddingstone, appointed for 5 year periods; and 1 ex-officio trustee, who is the Rector of Chiddingstone Parish.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<b>All trustees have undertaken an induction programme to understand the scheme document, to work through the various charity commission guidance documents and trustee trainings, and those provided via the Almshouse Association.</b>
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<b>The trustees appointed a clerk, who is an independent contractor to the charity and who is remunerated accordingly.</b>
Relationship with any related parties	Para 1.51	<b>None</b>
Other		

### Reference and Administrative details

Charity name	Margaret Hyde Charity
Other name the charity uses	
Registered charity number	211606
Charity's principal address	c/o The Clerk, Margaret Hyde Salehurst Barn Oak Lane Blackham

	Kent TN3 9UB

**Names of the charity trustees who manage the charity**

	<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
1	Kerry Outlaw	Chair	27 June 2023	Chiddingstone Parish Council
2	Penny Harris		27 June 2023	Chiddingstone Parish Council
3	Jeanette Ashworth			Margaret Hyde nominative trustees
4	Jane Streatfeild			Margaret Hyde nominative trustees
5	Rev. Lisa Cornell			Ex-officio Trustee
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

**Corporate trustees – names of the directors at the date the report was approved**

<b>Director name</b>		

**Name of trustees holding title to property belonging to the charity**

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

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Full name(s)

Kerry Ann Outlaw

Kerry Ann Outlaw	
------------------	--

Position (eg Secretary,  
Chair, etc)

Chair

Chair	
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Date

20 December 2024

20 December 2024
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Margaret Hyde Charity (Almshouses)

**The Margaret Hyde Charity**

**Report and Accounts**

**For the year ended 31 December 2023**

**Registered Charity No.211606**

**Registered Housing Association No. A3387**

**Margaret Hyde Charity (Almshouses)**  
Contents of the Financial Statements  
For the Period Ended 31<sup>st</sup> December 2023

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## Margaret Hyde Charity (Almshouses)

### **Trustees Report**

The Trustees present their report together with the Financial Statements for the year ended 31<sup>st</sup> December 2023

### **Objectives and Organisation**

The Margaret Hyde Charity (Housing Association) was set up to provide accommodation for the needy and poor persons who are inhabitants of the ancient Parish of Chiddingstone in association with the Charity's Trust Deed. The charity is registered with the following bodies:  
The Housing Corporation (Reg No A3387)  
The Charity Commission (Reg no 211606)  
The National Association of Almshouses

### **Review of Articles**

All four properties were occupied throughout the year.

### **Trustees:**

The trustees of the Charity during the year were:

Rev L Cornell

Mr D Howard (resigned July 2023)

Mr J O'Shea (resigned July 2023)

Mrs L Howard (resigned July 2023)

Mrs W Bates (resigned July 2023)

Mrs P Harris (July 2023)

Mrs K Outlaw (July 2023)

Mrs Jeanette Ashworth

Mrs Jane Streatfeild

### **Statement of Trustee's Responsibilities**

Registered social housing legislation 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 registered social landlord and of the surplus or deficit of the registered social landlord for that period. In preparing these financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, state whether applicable accounting standards have been followed and prepare the financial statements on the going concern basis unless its inappropriate to do so.

The trustees complied with the Charities 2011 Act and have due regard to the public benefit guidance by the Charity Commission. The trustees believe that the activities of the charity, i.e. provision of cheap housing, benefits the public.

### **Reserves**

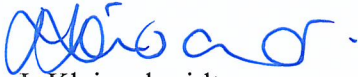
The trustees propose to maintain the Charity's reserves at a level which is at least equivalent to six months operational expenditure. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the Charity's continuing obligations on an annual basis at their meeting.

### **Accountants**

A resolution to reappoint the accountants will be put to the members at the AGM

## Margaret Hyde Charity (Almshouses)

This report was approved by the board on 13-08-2024



Mrs L Kleinschmidt  
Clerk of the Trustees

### Accountants Report

#### Accountants Report to the Trustees of The Margaret Hyde Charity

You consider that the charity is exempt from an audit for the year. You have acknowledged on the trustees report your responsibilities for ensuring that the charity keeps accounting records that give a true and fair view of the state of affairs of the charity and of its surplus or deficit for the year.

In accordance with your instructions, I have prepared the accounts which comprise the Statement of comprehensive Income, the Statement of Financial position and the related notes from the accounting records of the charity and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other review and consequently I do not express any opinion on these accounts.



R L Cserjen  
Accountant  
Linnets  
The Lane  
Fordcombe  
Kent  
TN3 0RP

## Margaret Hyde Charity (Almshouses)

## Statement of Financial Activities for the Year Ended 31 December 2023

		Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total Funds 2022
	Note	£	£	£	£
Income					
Income From Residents	3	24,937		24,937	24,937
Grant From Sevenoaks District Council		-		-	-
Investments		101		101	100
Total		<u>25,038</u>	-	<u>25,038</u>	<u>25,037</u>
Expenditure					
Audit		464		464	500
Water		549		549	181
Electricity and water on empty properties				-	
Repairs		1,068		1,068	9,914
Cesspool Emptying		162		162	96
Property Insurance		1,060		1,060	951
Subscriptions: Almshouses		453		453	446
Other		763		763	2,176
Gardening					469
Depreciation			561	561	561
Total Expenditure		<u>4,519</u>	<u>561</u>	<u>5,080</u>	<u>15,294</u>
Net Gains (Losses) on Investments		309		309	(442)
Net Income / (Expenditure)		20,828	(561)	20,267	9,862
Income & Expenditure Reserve 1.1.2023		82,484	2,104	85,588	82,484
Income & Expenditure Reserve 31.12.2023		<u>103,312</u>	<u>2,104</u>	<u>104,855</u>	<u>92,346</u>

## Margaret Hyde Charity (Almshouses)

## Statement of Financial position as at 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total Funds 2022 £
<b>FIXED ASSETS</b>					
Housing Properties at Cost	10	102,928		102,928	102,928
Sewage Treatment Plant	4		1,543	1,543	2,104
		102,928	1,543	104,471	105,032
<b>CURRENT ASSETS</b>					
Investments	5	3,671		3,671	3,362
Debtors	6	566		566	648
Cash at Bank and in Hand		80,433		80,433	62,045
<b>TOTAL CURRENT ASSETS</b>		84,670	-	84,670	66,055
Creditors: Amounts falling due within 1 year	7	1,213		1,213	3,426
<b>NET CURRENT ASSETS</b>		83,457	-	83,457	62,629
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		186,385	1,543	187,928	167,661
Creditors: Amounts falling due after 1 year					
Housing association Grant	8	73,211		73,211	73,211
		113,174	1,543	114,717	94,450
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds	9		1,543	1,543	2,104
Unrestricted Funds	9	113,174		113,174	92,346
		113,174	1,543	114,717	94,450

Members of the Board of Trustees  
Approved by the board

Date

.....

.....

**Notes to the Accounts for the year ended 31 December 2023****1. Status of the Charity**

The Charity is registered under the Housing Act 1996 and it is wholly engaged in housing activities as defined in that act.

**Cash Flow Statement**

The trustees have elected to take advantage of the exemptions under FRS1 (Revised) and the Accounting Requirements for Registered Social Landlords General Determination 2000 not to prepare a cash flow statement. The Charity's financial statements are prepared in accordance with the UK statements of Standard Accounting Practice, Financial Reporting Standards and the Statement of Recommended Practice, Accounting by Registered Social Landlords. The principal accounting policies adopted are as follows:

**Accounting Basis**

These financial statements, prepared under the historical cost convention, comply with the appropriate legislation and with the Accounting Requirements for Registered Social Landlords General Determination 2000 based on the Housing Corporation Recommended Form of Published Accounts for Housing Associations. Housing properties are shown at cost and are not depreciated as the residual value is considered at least equal to the initial cost. The sewage treatment plant has been capitalised and depreciated over its useful life of 10 years. The charity is not registered for VAT and all expenditure is shown inclusive of this tax.

**Investments**

All investments are included at market value. Realised and unrealised gains and losses are included as they arise. Gains and losses are shown as movements on the revaluation reserve.

**Housing Association Grant**

This grant was paid by the Housing corporation to reduce the cost of the development. The grant is repayable under certain circumstances, primarily following the sale of the property, but will normally be restricted to net proceeds of sale. It is shown in the accounts as a long-term liability.

**Trustee remuneration and related party transactions**

No trustee was in receipt of remuneration or expenses.

**Notes to the Accounts for the year ended 31 December 2023 cont.**

Note 1 continued

**Reserves**

Amounts have been transferred to designated reserves out of revenue account surpluses in order to anticipate any liability which might arise in the future.

**Designated / Restricted Funds**

The Charity has a designated/ restricted fund received from Sevenoaks District Council in relation to the construction and maintenance of the sewage treatment plant.

<b>2. Operating Surplus / (deficit)</b>	<b>2023</b>	<b>2022</b>
	£	£
This is stated after charging:		
Accountants remuneration	450	500
<b>3. Income from properties</b>	<b>2023</b>	<b>2022</b>
	£	£
No.3	7,200	7,200
No.4	7,200	7,200
No.5	3,037	3,037
No.6	7,500	7,500
	<hr/>	<hr/>
	24,937	24,937
	<hr/> <hr/>	<hr/> <hr/>

## Notes to the Accounts for the year ended 31 December 2023 cont.

## 4. Fixed Assets – Restricted Fund Sewage Treatment Plant

	2023	2022
	£	£
Cost as at 1.1.2023	5,610	5,610
Additions	<u>-</u>	<u>-</u>
Cost as at 31.12.2023	<u>5,610</u>	<u>5,610</u>
Accumulated Depreciation opening	3,506	2,945
Depreciation in Year	<u>561</u>	<u>561</u>
Accumulated Depreciation closing	<u>4,067</u>	<u>3,506</u>
Net Book Value at end of year	<u><u>1,453</u></u>	<u><u>2,104</u></u>

## 5. Investments

	2023	2022
	£	£
The Investments comprise the following:		
184.99 (2022 184.99) Income units		
Cost at 31 December 2023	543	543
	2023	2022
Market Value at beginning of the year	3,362	3,805
Unrealised Gain/ (Loss)	309	(443)
Market Value at end of the year	<u><u>3,671</u></u>	<u><u>3,362</u></u>

## Notes to the Accounts for the year ended 31 December 2023

<b>6. Debtors</b>	<b>2023</b>	<b>2022</b>	
	£	£	
Prepayments- Insurance and membership	566	648	
<b>7. Creditors: Amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>	
	£	£	
Penshurst Almshouses – Building survey On Margaret Hyde properties		2,160	
Other Creditors- audit fees (2 years in 2022)	1,213	1,266	
Total	1,213	3,426	
<b>8. Creditors due over 1 year Housing Association Grant</b>	<b>2023</b>	<b>2022</b>	
	£	£	
Grant	73,211	73,211	
<b>9. Analysis of Movements in Charitable Funds</b>			
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£
1.1.2023	92,346	2,104	94,450
Income	25,038	-	25,038
Expenditure	(4,519)	(561)	(5,080)
Gains and Losses	309		309
31.12.2023	<u>113,174</u>	<u>1,543</u>	<u>114,717</u>

**10. Housing Properties**

	<b>2023</b>	<b>2022</b>
	£	£
Freehold Properties: Nos.3,4,5 & 6 South Row Wellers Town, Chiddingstone, Edenbridge, Kent		
<b>Cost</b>		
<b>As at 1 January 2023 and at 31 December 2023</b>	<b>102,298</b>	<b>102,298</b>

The properties are currently valued for insurance purposes at £703,705 (2020 £601,689)

The market value is considerably in excess of this amount.

**11. Contingent Liabilities and capital commitments**

At 31 December 2023 there were no contracts for Capital Expenditure authorised or provided and no known contingent liabilities.



**Section A**

**Independent Examiner's Report**

**Report to the trustees**

*Charity Name*

The Margaret Hyde Charity

**On accounts for the year  
ended**

31<sup>st</sup> December 2023

**Charity no  
(if any)**

211606

**Set out on pages**

*(remember to include the page numbers of additional sheets)*

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

**Responsibilities and  
basis of report**

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

**Signed:**

*Richard Cserjen*

**Date:**

18/10/2024

**Name:**

Richard Cserjen

**Relevant professional  
qualification(s) or body  
(if any):**

Past/ lapsed FCMA CGMA member CIMA.

**Address:**

Linnets The lane, Fordcome, Kent TN3 0RP

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**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Nil
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**MARGARET HYDE**

England & Wales - Charity number 211606

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# Accounts

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1  
Margaret Hyde Charity (Almshouses)

**The Margaret Hyde Charity**

**Report and Accounts**

**For the year ended 31 December 2022**

**Registered Charity No.211606**  
**Registered Housing Association No. A3387**

**Margaret Hyde Charity (Almshouses)**  
Contents of the Financial Statements  
For the Period Ended 31<sup>st</sup> December 2022

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## Margaret Hyde Charity (Almshouses)

### **Trustees Report**

The Trustees present their report together with the Financial Statements for the year ended 31<sup>st</sup> December 2022

### **Objectives and Organisation**

The Margaret Hyde Charity (Housing Association) was set up to provide accommodation for the needy and poor persons who are inhabitants of the ancient Parish of Chiddingstone in association with the Charity's Trust Deed. The charity is registered with the following bodies:  
The Housing Corporation (Reg No A3387)  
The Charity Commission (Reg no 211606)  
The National Association of Almshouses

### **Review of Articles**

All four properties were occupied throughout the year.

### **Trustees:**

The trustees of the Charity during the year were:

Mr Andrew Baker (Resigned January 2023)

Mrs Jeanette Ashworth

Mrs Jane Streatfeild

Mr David Forbes (Resigned 2022)

### **Statement of Trustee's Responsibilities**

Registered social housing legislation 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 registered social landlord and of the surplus or deficit of the registered social landlord for that period. In preparing these financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, state whether applicable accounting standards have been followed and prepare the financial statements on the going concern basis unless its inappropriate to do so.

The trustees complied with the Charities 2011 Act and have due regard to the public benefit guidance by the Charity Commission. The trustees believe that the activities of the charity, i.e. provision of cheap housing, benefits the public.

### **Reserves**

The trustees propose to maintain the Charity's reserves at a level which is at least equivalent to six months operational expenditure. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the Charity's continuing obligations on an annual basis at their meeting.

This report was approved by the board on 15<sup>th</sup> August 2023



Mrs L Kleinschmidt  
Clerk of the Trustees

**Accountants Report****Accountants Report to the Trustees of The Margaret Hyde Charity**

**You consider that the charity is exempt from an audit for the year. You have acknowledged on the trustees report your responsibilities for ensuring that the charity keeps accounting records that give a true and fair view of the state of affairs of the charity and of its surplus or deficit for the year.**

**In accordance with your instructions, I have prepared the accounts which comprise the Statement of comprehensive Income, the Statement of Financial position and the related notes from the accounting records of the charity and on the basis of information and explanations you have given to me.**

**I have not carried out an audit or any other review and consequently I do not express any opinion on these accounts.**

**R L Cserjen  
Accountant  
Linnets  
The Lane  
Fordcombe  
Kent  
TN3 0RP**

## Margaret Hyde Charity (Almshouses)

## Statement of Financial Activities for the Year Ended 31 December 2022

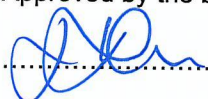
		Unrestricted Funds 2022	Restricted Funds 2022	Total 2022	Total Funds 2021
	Note	£	£	£	£
Income					
Income From Residents	3	24,937		24,937	24,937
Grant From Sevenoaks District Council		-		-	-
Investments		100		100	98
<b>Total</b>		<b>25,037</b>	<b>-</b>	<b>25,037</b>	<b>25,035</b>
Expenditure					
Audit		500		500	766
Water		181		181	255
Electricity and water on empty properties				-	
Repairs		9,914		9,914	3,394
Cesspool Emptying		96		96	
Property Insurance		951		951	900
Subscriptions: Almshouses		446		446	142
Other		2,176		2,176	300
Gardening		469		469	124
Depreciation			561	561	561
<b>Total Expenditure</b>		<b>14,733</b>	<b>561</b>	<b>15,294</b>	<b>6,442</b>
Net Gains (Losses) on Investments		(442)			472
Net Income / (Expenditure)		9,862	(561)	9,301	19,065
Income & Expenditure Reserve 1.1.2022		82,484	2,665	85,149	66,084
Income & Expenditure Reserve 31.12.2022		<b>92,346</b>	<b>2,104</b>	<b>94,450</b>	<b>85,149</b>

## Margaret Hyde Charity (Almshouses)

## Statement of Financial position as at 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total Funds 2021 £
<b>FIXED ASSETS</b>					
Housing Properties at Cost	10	102,928		102,928	102,928
Sewage Treatment Plant	4		2,104	2,104	2,665
		102,928	2,104	105,032	105,593
<b>CURRENT ASSETS</b>					
Investments	5	3,362		3,362	3,804
Debtors	6	648		648	456
Cash at Bank and in Hand		62,045		62,045	49,273
<b>TOTAL CURRENT ASSETS</b>		66,055	-	66,055	53,533
Creditors: Amounts falling due within 1 year	7	3,426		3,426	766
<b>NET CURRENT ASSETS</b>		62,629	-	62,629	52,767
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		165,557	2,104	167,661	158,360
Creditors: Amounts falling due after 1 year					
Housing association Grant	8	73,211		73,211	73,211
		92,346	2,104	94,450	85,149
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds	9		2,104	2,104	2,665
Unrestricted Funds	9	92,346		92,346	82,484
		92,346	2,104	94,450	85,149

Members of the Board of Trustees  
Approved by the board

  
.....

Date

16-08-2023  
.....

**Notes to the Accounts for the year ended 31 December 2022****1. Status of the Charity**

The Charity is registered under the Housing Act 1996 and it is wholly engaged in housing activities as defined in that act.

**Cash Flow Statement**

The trustees have elected to take advantage of the exemptions under FRS1 (Revised) and the Accounting Requirements for Registered Social Landlords General Determination 2000 not to prepare a cash flow statement. The Charity's financial statements are prepared in accordance with the UK statements of Standard Accounting Practice, Financial Reporting Standards and the Statement of Recommended Practice, Accounting by Registered Social Landlords. The principal accounting policies adopted are as follows:

**Accounting Basis**

These financial statements, prepared under the historical cost convention, comply with the appropriate legislation and with the Accounting Requirements for Registered Social Landlords General Determination 2000 based on the Housing Corporation Recommended Form of Published Accounts for Housing Associations. Housing properties are shown at cost and are not depreciated as the residual value is considered at least equal to the initial cost. The sewage treatment plant has been capitalised and depreciated over its useful life of 10 years. The charity is not registered for VAT and all expenditure is shown inclusive of this tax.

**Investments**

All investments are included at market value. Realised and unrealised gains and losses are included as they arise. Gains and losses are shown as movements on the revaluation reserve.

**Housing Association Grant**

This grant was paid by the Housing corporation to reduce the cost of the development. The grant is repayable under certain circumstances, primarily following the sale of the property, but will normally be restricted to net proceeds of sale. It is shown in the accounts as a long-term liability.

**Trustee remuneration and related party transactions**

No trustee was in receipt of remuneration or expenses. There was a related party transaction of £2,160 for a buildings survey paid by Peshurst Almshouses which will be reimbursed and appears as a creditor in the accounts.

**Notes to the Accounts for the year ended 31 December 2022 cont.**

Note 1 continued

**Reserves**

Amounts have been transferred to designated reserves out of revenue account surpluses in order to anticipate any liability which might arise in the future.

**Designated / Restricted Funds**

The Charity has a designated/ restricted fund received from Sevenoaks District Council in relation to the construction and maintenance of the sewage treatment plant.

<b>2. Operating Surplus / (deficit)</b>	<b>2022</b>	<b>2021</b>
	£	£
This is stated after charging:		
Accountants remuneration	<b>500</b>	<b>766</b>
<b>3. Income from properties</b>	<b>2022</b>	<b>2021</b>
	£	£
<b>No.3</b>	<b>7,200</b>	<b>7,200</b>
<b>No.4</b>	<b>7,200</b>	<b>7,200</b>
<b>No.5</b>	<b>3,037</b>	<b>3,037</b>
<b>No.6</b>	<b>7,500</b>	<b>7,500</b>
	<b>24,937</b>	<b>24,937</b>

## Notes to the Accounts for the year ended 31 December 2022 cont.

## 4. Fixed Assets – Restricted Fund Sewage Treatment Plant

	2022	2021
	£	£
Cost as at 1.1.2022	5,610	5,610
Additions	<u>-</u>	<u>-</u>
Cost as at 31.12.2022	<u>5,610</u>	<u>5,610</u>
Accumulated Depreciation opening	2,945	2,384
Depreciation in Year	<u>561</u>	<u>561</u>
Accumulated Depreciation closing	<u>3,506</u>	<u>2,945</u>
Net Book Value at end of year	<u><u>2,104</u></u>	<u><u>3,226</u></u>

## 5. Investments

	2022	2021
	£	£
The Investments comprise the following:		
184.99 (2021 184.99) Income units		
Cost at 31 December 2022	543	543
	2022	2021
Market Value at beginning of the year	3,805	3,333
Unrealised Gain/ (Loss)	(443)	472
Market Value at end of the year	<u><u>3,362</u></u>	<u><u>3,805</u></u>

**Notes to the Accounts for the year ended 31 December 2022**

<b>6. Debtors</b>	<b>2022</b>	<b>2021</b>	
	£	£	
Prepayments- Insurance and membership	<b>648</b>	<b>456</b>	
<b>7. Creditors: Amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>	
	£	£	
Penshurst Almshouses – Building survey On Margaret Hyde properties	<b>2,160</b>	-	
Other Creditors- audit fees (2 years in 2022)	<b>1,266</b>	<b>766</b>	
Total	<b>3,426</b>	<b>766</b>	
<b>8. Creditors due over 1 year Housing Association Grant</b>	<b>2022</b>	<b>2021</b>	
	£	£	
Grant	<b>73,211</b>	<b>73,211</b>	
<b>9. Analysis of Movements in Charitable Funds</b>			
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£
<b>1.1.2022</b>	<b>82,484</b>	<b>2,665</b>	<b>85,149</b>
<b>Income</b>	<b>25,037</b>	-	<b>25,037</b>
<b>Expenditure</b>	<b>(14,733)</b>	<b>(561)</b>	<b>(15,294)</b>
<b>Gains and Losses</b>	<b>(442)</b>		<b>(442)</b>
<b>31.12.2022</b>	<b>92,346</b>	<b>2,104</b>	<b>94,450</b>

**10. Housing Properties**

	<b>2022</b>	<b>2021</b>
	£	£
Freehold Properties: Nos.3,4,5 & 6 South Row Wellers Town, Chiddingstone, Edenbridge, Kent <b>Cost</b>		
<b>As at 1 January 2022 and at 31 December 2022</b>	<b>102,298</b>	<b>102,298</b>

The properties are currently valued for insurance purposes at £703,705 (2020 £601,689)

The market value is considerably in excess of this amount.

**11. Contingent Liabilities and capital commitments**

At 31 December 2022 there were no contracts for Capital Expenditure authorised or provided and no known contingent liabilities.

**MARGARET HYDE**

England & Wales - Charity number 211606

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# Accounts

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**THE MARGARET HYDE CHARITY**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**(REGISTERED CHARITY NO. 211606)  
(REGISTERED HOUSING ASSOCIATION NO. A3387)**

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<b>Page 2</b>	<b>Reference and Administrative Details</b>
<b>Page 3 and 4</b>	<b>Trustees' Report</b>
<b>Page 5 and 6</b>	<b>Report of the Auditor</b>
<b>Page 7</b>	<b>Statement of Financial Activities</b>
<b>Page 8</b>	<b>Balance Sheet</b>
<b>Pages 9 to 14</b>	<b>Notes to the Financial Statements</b>

**THE MARGARET HYDE CHARITY****REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity No. 211606**  
**Registered Housing Association No. A3387**

1 Bourne Row  
Wellers Town Road  
Chiddingstone  
Kent TN8 7BQ

**TRUSTEES**

Andrew Baker  
Jeanette Ashworth  
Jane Streatfeild  
David Forbes

**BANKERS**

Santander  
Bridle Road  
Bootle  
Merseyside  
GIR 0AA

**AUDITOR**

Perrys Accountants Limited  
Registered Auditors  
Churchdown Chambers  
Bordyke  
Tonbridge  
Kent TN9 1NR

**THE MARGARET HYDE CHARITY  
TRUSTEES' REPORT**

The Trustees present their Report and Financial Statements for the year ended 31 December 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

These are shown on page 2.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The governing document is the Trust Scheme dated 17 May 1979.

**Appointment of Trustees.**

When a need arises the power of appointing new Trustees vests with the Trustees at that time.

**Risk Management**

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems are in place to manage those risks.

**Reserves Policy**

In the Trustees' view, the reserves should provide the Charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The trustees propose to maintain the Charity's reserves at a level which is at least equivalent to six months operational expenditure.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the Charity's continuing obligations on an annual basis at their meeting.

**OBJECTIVES AND ACTIVITIES**

To provide almshouses for poor persons who are inhabitants of the ancient parish of Chiddingstone.

The Trustees administer the Charity in accordance with the objectives and the other provisions of the Trust Deed.

**PUBLIC BENEFIT**

The trustees complied with the Charities 2011 Act and have due regard to the public benefit guidance by the Charity Commission. The trustees believe that the activities of the charity, i.e. provision of cheap housing, benefits the public.

**FINANCIAL REVIEW AND ACHIEVEMENTS**

The total income for the year amounted to £25,035 (2020 £45,195). The total expenditure for the year amounted to £6,442 (2020 £23,285). Unrealised gains on investments amounted to £472 (2020 £810). The total net surplus of £19,065 (2020 £22,180) increased the fund balance.

The Charity's reserves stand at £85,149 (2020 £66,084).

The Charity continues to thrive and now has a solid base for a sustainable future.

**THE MARGARET HYDE CHARITY  
TRUSTEES' REPORT**

**STATEMENT OF THE TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities and Housing Associations in England and Wales requires the charity trustees to prepare accounts 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, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (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. The trustees confirm that there is no information relevant to the audit of which they are unaware and that the Trustees have taken the necessary steps to ensure they are aware of all relevant audit information and made sure the auditors are aware of it.

The trustees' report was approved by the Board of Trustees and signed on their behalf.

Trustee: **David Forbes**

Signed: 

Date: **21 MAY '22**

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF  
THE MARGARET HYDE CHARITY**

**Opinion**

We have audited the financial statements of The Margaret Hyde Charity ('the Charity') for the period ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit

## REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF

### THE MARGARET HYDE CHARITY

#### Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4 the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, s. 144 and report in accordance with regulations made under s. 154 of that Act. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment of the susceptibility of the company's financial statements to material misstatement due to fraud is that the susceptibility is low. Fraud could occur because of management override due the small size of the charity.

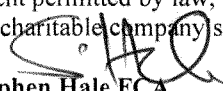
We obtained an understanding of the legal and regulatory framework applicable to the company through discussion with the trustees and understanding of the nature of the charity. The laws and regulations we have identified as being of significance in the context of the operations of the charity are the Charities Act 2011 and social housing regulations. The charity is complying with the legal and regulatory framework by engaging professional advisers and by being a member of relevant regulatory bodies and associations. This means the trustees are kept updated of any requirements and are obliged to follow the standards required by these organisations. The engagement partner considers that the engagement team collectively have the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations due to their experience and training.

No matters of non-compliance with laws and regulations or fraud were communicated to the engagement team.

We enhanced our understanding of the charity's current activities through discussion with the trustees and officers and through audit procedures such as analytical review and review of transactions. We have not been able to visit the charity's place of operation but where appropriate obtained alternative evidence of material activities in the year. We have also reviewed the charity's internal controls and consider them appropriate to the charity's size and type of activities.

#### Use of our report

This report is made solely to the charity's trustees members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
**Stephen Hale FCA**  
 Perrys Accountants Limited  
 Registered Auditors  
 Churchdown Chambers  
 Bordyke  
 Tonbridge  
 Kent TN9 1NR

Dated: 16/8/22

**THE MARGARET HYDE CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES (SOFA)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted Funds 2021 £	Restricted Fund 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Charitable Activities (Contributions from Residents)	3	24,937	-	24,937	20,098
Grant from Sevenoaks District Council	18	-	-	-	25,000
Investments	5	98	-	98	97
<b>TOTAL</b>		25,035	-	25,035	45,195
<b>EXPENDITURE ON:</b>					
<b>Charitable Activities</b>					
Governance costs - audit		766	-	766	749
Water		255	-	255	375
Electricity and council tax on empty property		-	-	-	-
Repairs and Replacements	4,14	3,394	-	3,394	20,634
Cesspool Emptying		-	-	-	-
Property Insurance		900	-	900	873
Subscription: National Association of Almshouses		142	-	142	140
Homes and Communities Agency		300	-	300	300
Residents' Expenses, including gardener		124	-	124	193
Depreciation		-	561	561	561
<b>TOTAL RESOURCES EXPENDED</b>		5,881	561	6,442	23,825
<b>NET (LOSSES)/GAINS ON INVESTMENTS</b>		472	-	472	810
<b>NET INCOME/(EXPENDITURE)</b>		19,626	(561)	19,065	22,180
<b>NET MOVEMENT IN FUNDS</b>		19,626	(561)	19,065	22,180
Income and expenditure reserve at 1 January 2021		62,858	3,226	66,084	43,904
Income and expenditure reserve at 31 December 2021		82,484	2,665	85,149	66,084

The Margaret Hyde Charity has not acquired or discontinued any activities during the above two financial years, and has no recognised gains or losses other than those included in the above income.

The notes on pages 9 to 14 form part of these financial statements.

**THE MARGARET HYDE CHARITY**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Fund 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>FIXED ASSETS</b>					
Housing Properties at Cost	7	102,928	-	102,928	102,928
Sewage Treatment Plant	2,14	-	2,665	2,665	3,226
		102,928	2,665	105,593	106,154
<b>CURRENT ASSETS</b>					
Investments	8	3,804	-	3,804	3,332
Debtors	9	456	-	456	444
Cash at Bank and in Hand		49,273	-	49,273	30,116
<b>TOTAL CURRENT ASSETS</b>		53,533	-	53,533	33,892
Less:					
<b>Creditors: Amounts falling due within one year</b>	12	766	-	766	751
<b>NET CURRENT ASSETS</b>		52,767	-	52,767	33,141
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		155,695	2,665	158,360	139,295
Less:					
<b>Creditors: Amounts falling due after one year</b>					
Housing Association Grant	1i	(73,211)	-	(73,211)	(73,211)
		82,484	2,665	85,149	66,084
<b>THE FUNDS OF THE CHARITY:</b>					
Restricted Funds		-	2,665	2,665	3,226
Unrestricted Funds		82,484	-	82,484	62,858
		82,484	2,665	85,149	66,084

The notes on pages 9 to 14 form part of these financial statements.

These Financial Statements were approved by the Trustees on  
and signed on their behalf by:

**Trustee:** David Forbes

Signed: 

Dated: 4<sup>TH</sup> MAY '22

**THE MARGARET HYDE CHARITY****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021****1. PRINCIPAL ACCOUNTING POLICIES**

The format of the accounts complies with the Statement of Recommended Practice 2015 for Charities. The statement of Recommended Practice for Registered Housing Providers states that where the activities are not governed by the Landlord and Tenant Act 1985 and are predominantly for charitable purposes, the organisation must adopt the Charities SORP.

**(a) Basis of preparation:**

The Financial Statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

**(b) Income from donations or grants:**

Income is recognised when charity has entitlement to the funds, any performance conditions attached have been met, it is probable that the income will be received and the amount can be measured reliably.

**(c) Investments:**

Income from investments, including interest, is included when receivable and the amount can be measured reliably. This is normally upon receiving a bank statement or notification of interest paid. Investments are fair valued at mid-market value on the balance sheet date.

**(d) Tangible Fixed Assets:**

Housing properties are shown at cost, the option of revaluation has not been applied. They are not depreciated as the residual value is considered at least equal to the initial cost. The sewage treatment plant has been capitalised. Depreciation will be charged over its estimated useful life of 10 years.

**(e) Expenditure:**

Expenditure is recognised once there is a legal or constructive obligation to pay, it is probable and can be measured reliably.

**(f) Extraordinary Repairs:**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are recognised as an expense in the year in which they are incurred.

**(g) Value Added Tax:**

The Margaret Hyde Charity is not registered for Value Added Tax. All expenditure is shown inclusive of VAT.

**(h) Cash Flow Statement:**

Under FRS 102, as amended by the Charities SORP (FRS102) Update Bulletin 1, the Trust is not required to produce a Cash Flow Statement.

**(i) Housing Association Grant:**

Housing Association Grant was paid by the Housing Corporation to reduce the cost of development. The grant is repayable under certain circumstances, primarily following the sale of the property, but will normally be restricted to net proceeds of sale. It is shown in the accounts as a long-term liability.

**THE MARGARET HYDE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>2. FIXED ASSETS - RESTRICTED FUND 2</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Sewage treatment plant			
Cost at 1.1.2021	14	5,610	5,610
Additions		-	-
Cost at 31.12.2021		<u>5,610</u>	<u>5,610</u>
Accumulated depreciation at 1.1.2021		2,384	1,823
Charge for the year		561	561
Accumulated depreciation at 31.12.2021		<u>2,945</u>	<u>2,384</u>
Net Book Value at 31.12.2021		<u>2,665</u>	<u>3,226</u>
Net Book Value at 31.12.2020		<u>3,226</u>	<u>3,787</u>
<b>3. MAINTENANCE CONTRIBUTIONS RECEIVED FROM RESIDENTS</b>			
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
No.3		7,200	7,200
No.4		7,200	2,400
No.5		3,037	2,998
No.6		7,500	7,500
		<u>24,937</u>	<u>20,098</u>
<b>4. REPAIRS AND REPLACEMENTS</b>			
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Refurbishment of No 3		-	20,963
General maintenance		3,394	(329)
		<u>3,394</u>	<u>20,634</u>
<b>5. INVESTMENT INCOME</b>			
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Investment income		98	97
Interest		-	-
		<u>98</u>	<u>97</u>
<b>6. TAXATION</b>			

The Margaret Hyde Charity is a registered Charity and is, therefore, exempt from liability to taxation on its income and capital gains.

**THE MARGARET HYDE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. HOUSING PROPERTIES**

	2021	2020
	£	£
Freehold Properties: Nos. 3, 4, 5 & 6 South Row Wellers Town, Chiddingstone, Edenbridge, Kent		
<b>Cost</b>		
At 1 January 2021 and at 31 December 2021	102,928	102,928

The properties are currently valued for insurance purposes at £703,705 (2020 £601,689).  
The market value of the properties is considerably in excess of this amount.

**8. INVESTMENTS**

	2021	2020
	£	£
The investments comprise the following:- 184.99 (2019 184.99) COIF Income Units		
Cost at 31 December 2021	543	543

	2021	2020
	£	£
Market Value at 1 January 2021	3,332	2,522
Unrealised (loss)/gain	472	810
Market Value at 31 December 2021	3,804	3,332

**9. DEBTORS**

	2021	2020
	£	£
Prepayments	456	444

**10. CAPITAL COMMITMENTS**

At 31 December 2021, no contracts for Capital Expenditure had been authorised or provided for.

**11. CONTINGENT LIABILITIES**

At 31 December 2021 there were no known contingent liabilities.

**12. CREDITORS AND PAYMENTS TO CREDITORS**

The average number of days between receipt and payment of purchase invoices during the period was 14 days.

	2021	2020
	£	£
Other creditors- audit and accountancy	766	751

**THE MARGARET HYDE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

Trustees received no remuneration or reimbursement of expenses for their services. There were no related party transactions in the year.

**14. ANALYSIS OF MOVEMENTS IN CHARITABLE FUNDS**

The restricted Fund is a fund for the construction and maintenance of the sewage treatment plant. It was established as a result of the grant from Sevenoaks District Council.

	<b>Balance b/fwd 1.1.2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains and losses £</b>	<b>Fund c/fwd 31.12.2021 £</b>
Unrestricted Fund	62,858	25,035	(5,881)	472	82,484
Restricted Fund	3,226	-	(561)	-	2,665
	<u>66,084</u>	<u>25,035</u>	<u>(6,442)</u>	<u>472</u>	<u>85,149</u>
	<b>Balance b/fwd 1.1.2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains and losses £</b>	<b>Fund c/fwd 31.12.2020 £</b>
Unrestricted Fund	51,426	13,030	(24,204)	(135)	40,117
Restricted Fund	4,348	-	(561)	-	3,787
	<u>55,774</u>	<u>13,030</u>	<u>(24,765)</u>	<u>(135)</u>	<u>43,904</u>

**15. GOING CONCERN**

In assessing the Charity's ability to continue as a going concern, the Trustees have considered its liquidity position. The Fund has a significant investment portfolio to draw upon, which would be available to meet its cash flow requirements. For this reason, the Trustees believe it is appropriate to continue to adopt the going concern basis in preparing these accounts.

**THE MARGARET HYDE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. COMPARATIVE INFORMATION - STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds 2020 £	Restricted Fund 2020 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Charitable Activities (Contributions from Residents)	20,098	-	20,098
Donations and legacies	-	-	-
Investments	25,000	-	25,000
Other	97	-	97
	<hr/>	<hr/>	<hr/>
<b>TOTAL</b>	45,195	-	45,195
<b>EXPENDITURE ON:</b>			
<b>Charitable Activities</b>			
<b>Governance costs</b>	749	-	749
Water	375	-	375
Electricity and council tax on empty property	-	-	-
Repairs and Replacements	20,634	-	20,634
Cesspool Emptying	-	-	-
Property Insurance	873	-	873
Subscription: National Association of Almshouses	140	-	140
Homes and Communities Agency	300	-	300
Residents' Expenses, including gardener	193	-	193
Depreciation	-	561	561
<b>TOTAL RESOURCES EXPENDED</b>	<hr/> 23,264	<hr/> 561	<hr/> 23,825
<b>NET (LOSSES)/GAINS ON INVESTMENTS</b>	810	-	810
	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	22,741	-561	22,180
<b>NET MOVEMENT IN FUNDS</b>	22,741	(561)	22,180
<b>Income and expenditure reserve at 1 January 2020</b>	40,117	3,787	43,904
	<hr/>	<hr/>	<hr/>
<b>Income and expenditure reserve at 31 December 2020</b>	<u>62,858</u>	<u>3,226</u>	<u>66,084</u>

**THE MARGARET HYDE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**17. COMPARATIVE INFORMATION - BALANCE SHEET**

	Unrestricted Funds 2020 £	Restricted Fund 2020 £	Total Funds 2020 £
<b>FIXED ASSETS</b>			
Housing Properties at Cost	102,928	-	102,928
Sewage treatment plant	-	3,226	3,226
	<u>102,928</u>	<u>3,226</u>	<u>106,154</u>
<b>CURRENT ASSETS</b>			
Investments	3,332	-	3,332
Debtors	444	-	444
Cash at Bank and in Hand	30,116	-	30,116
<b>TOTAL CURRENT ASSETS</b>	<u>33,892</u>	<u>-</u>	<u>33,892</u>
Less:			
<b>Creditors: Amounts falling due within one year</b>	751	-	751
<b>NET CURRENT ASSETS</b>	33,141	-	33,141
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>136,069</u>	<u>3,226</u>	<u>139,295</u>
Less:			
<b>Creditors: Amounts falling due after one year</b>			
Housing Association Grant	<u>(73,211)</u>	<u>-</u>	<u>(73,211)</u>
	<u>62,858</u>	<u>3,226</u>	<u>66,084</u>
<b>THE FUNDS OF THE CHARITY:</b>			
Restricted Funds	-	3,226	3,226
Unrestricted Funds	62,858	-	62,858
	<u>62,858</u>	<u>3,226</u>	<u>66,084</u>

**MARGARET HYDE**

England & Wales - Charity number 211606

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# Accounts

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**THE MARGARET HYDE CHARITY****FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****(REGISTERED CHARITY NO. 211606)  
(REGISTERED HOUSING ASSOCIATION NO. A3387)**

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<b>Page 2</b>	<b>Reference and Administrative Details</b>
<b>Page 3 and 4</b>	<b>Trustees' Report</b>
<b>Page 5 and 6</b>	<b>Report of the Auditor</b>
<b>Page 7</b>	<b>Statement of Financial Activities</b>
<b>Page 8</b>	<b>Balance Sheet</b>
<b>Pages 9 to 14</b>	<b>Notes to the Financial Statements</b>

**THE MARGARET HYDE CHARITY****REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity No. 211606**  
**Registered Housing Association No. A3387**

1 Bourne Row  
Wellers Town Road  
Chiddingstone  
Kent TN8 7BQ

**TRUSTEES**

Andrew Baker  
Jeanette Ashworth  
Jane Streatfeild  
David Forbes

**BANKERS**

Santander  
Bridle Road  
Bootle  
Merseyside  
GIR 0AA

**AUDITOR**

Gilbert Allen & Co.  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
Kent TN9 1NR

**THE MARGARET HYDE CHARITY  
TRUSTEES' REPORT**

The Trustees present their Report and Financial Statements for the year ended 31 December 2020.

**REFERENCE AND ADMINISTRATIVE DETAILS**

These are shown on page 2.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The governing document is the Trust Scheme dated 17 May 1979.

**Appointment of Trustees.**

When a need arises the power of appointing new Trustees vests with the Trustees at that time.

**Risk Management**

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems are in place to manage those risks.

**Reserves Policy**

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The trustees propose to maintain the charity's reserves at a level which is at least equivalent to six months operational expenditure.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis at their meeting.

**OBJECTIVES AND ACTIVITIES**

To provide almshouses for poor persons who are inhabitants of the ancient parish of Chiddingstone.

The Trustees administer the Charity in accordance with the objectives and the other provisions of the Trust Deed.

**PUBLIC BENEFIT**

The trustees complied with the Charities 2011 Act and have due regard to the public benefit guidance by the Charity Commission. The trustees believe that the activities of the charity, i.e. provision of cheap housing, benefits the public.

**FINANCIAL REVIEW AND ACHIEVEMENTS**

The total income for the year amounted to £ 45,195 (2019 £13,030). The total expenditure for the year amounted to £23,285 (2019 £24,765). Unrealised gains on investments amounted to £810 (2019 £135 loss). The total net surplus of £22,180 increased the fund balance.

The charity's reserves stand at £66,084 (2019 £43,904).

The financial position of the Charity continues to improve with an increase in income and a reduction in expenditure. 2020 saw the refurbishment of No 4 following the death of a long term resident. Income is now at a level that will allow the Charity to have the security that it will be able to meet its obligations in the future.

**THE MARGARET HYDE CHARITY  
TRUSTEES' REPORT**

**STATEMENT OF THE TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities and Housing Associations in England and Wales requires the charity trustees to prepare accounts 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 of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (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. The trustees confirm that there is no information relevant to the audit of which they are unaware and that the Trustees have taken the necessary steps to ensure they are aware of all relevant audit information and made sure the auditors are aware of it.

The trustees' report was approved by the Board of Trustees and signed on their behalf.

Trustee: **David Forbes**

Signed: 

Date:

04/06/21

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF  
THE MARGARET HYDE CHARITY**

**Opinion**

We have audited the financial statements of The Margaret Hyde Charity ('the Charity') for the period ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit

## REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF

### THE MARGARET HYDE CHARITY

#### Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4 the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, s. 144 and report in accordance with regulations made under s. 154 of that Act. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment of the susceptibility of the company's financial statements to material misstatement due to fraud is that the susceptibility is low. Fraud could occur because of management override due the small size of the charity.

We obtained an understanding of the legal and regulatory framework applicable to the company through discussion with the trustees and understanding of the nature of the charity. The laws and regulations we have identified as being of significance in the context of the operations of the charity are the Charities Act 2011 and social housing regulations. The charity is complying with the legal and regulatory framework by engaging professional advisers and by being a member of relevant regulatory bodies and associations. This means the trustees are kept updated of any requirements and are obliged to follow the standards required by these organisations. The engagement partner considers that the engagement team collectively have the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations due to their experience and training.

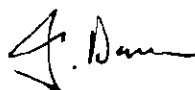
No matters of non-compliance with laws and regulations or fraud were communicated to the engagement team.

We enhanced our understanding of the charity's current activities through discussion with the trustees and officers and through audit procedures such as analytical review and review of transactions. We have not been able to visit the charity's place of operation but where appropriate obtained alternative evidence of material activities in the year. We have also reviewed the charity's internal controls and consider them appropriate to the charity's size and type of activities.

#### Use of our report

This report is made solely to the charity's trustees members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**John Duncan (Senior statutory auditor)**  
for and on behalf of Gilbert Allen & Co, Statutory Auditor  
Gilbert Allen & Co  
Churchdown Chambers  
Borbyke  
Tonbridge  
Kent TN9 1NR



Dated: 17.6.21

**THE MARGARET HYDE CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES (SOFA)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Unrestricted Funds 2020 £	Restricted Fund 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Note</b>				
<b>INCOME AND ENDOWMENTS FROM:</b>				
Charitable Activities (Contributions from Residents)	3	20,098	-	20,098
Donations and legacies	14	-	-	-
Grant from Sevenoaks District Council	18	25,000	-	-
Investments	5	97	-	97
<b>TOTAL</b>	<b>45,195</b>	<b>-</b>	<b>45,195</b>	<b>13,030</b>
<b>EXPENDITURE ON:</b>				
<b>Charitable Activities</b>				
Governance costs - audit		749	-	749
Water		375	-	375
Electricity and council tax on empty property		-	-	64
Repairs and Replacements	4,14	20,634	-	20,634
Cesspool Emptying		-	-	96
Property Insurance		873	-	873
Subscription: National Association of Almshouses		140	-	140
Homes and Communities Agency		300	-	300
Residents' Expenses, including gardener		193	-	193
Depreciation		-	561	561
<b>TOTAL RESOURCES EXPENDED</b>		<b>23,264</b>	<b>561</b>	<b>23,825</b>
<b>NET (LOSSES)/GAINS ON INVESTMENTS</b>		<b>810</b>	<b>-</b>	<b>(135)</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>22,741</b>	<b>(561)</b>	<b>22,180</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>22,741</b>	<b>(561)</b>	<b>(11,870)</b>
Income and expenditure reserve at 1 January 2020		40,117	3,787	43,904
Income and expenditure reserve at 31 December 2020		<u>62,858</u>	<u>3,226</u>	<u>66,084</u>

The Margaret Hyde Charity has not acquired or discontinued any activities during the above two financial years, and has no recognised gains or losses other than those included in the above income.

The notes on pages 9 to 14 form part of these financial statements.

**THE MARGARET HYDE CHARITY**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Notes	Unrestricted Funds 2020 £	Restricted Fund 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>FIXED ASSETS</b>					
Housing Properties at Cost	7	102,928	-	102,928	102,928
Sewage Treatment Plant	2,14	-	3,226	3,226	3,787
		<u>102,928</u>	<u>3,226</u>	<u>106,154</u>	<u>106,715</u>
<b>CURRENT ASSETS</b>					
Investments	8	3,332	-	3,332	2,522
Debtors	9	444	-	444	430
Cash at Bank and in Hand		30,116	-	30,116	8,187
<b>TOTAL CURRENT ASSETS</b>		<u>33,892</u>	<u>-</u>	<u>33,892</u>	<u>11,139</u>
Less:					
<b>Creditors: Amounts falling due within one year</b>	12	751	-	751	739
<b>NET CURRENT ASSETS</b>		33,141	-	33,141	10,400
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>136,069</u>	<u>3,226</u>	<u>139,295</u>	<u>117,115</u>
Less:					
<b>Creditors: Amounts falling due after one year</b>					
Housing Association Grant	1i	<u>(73,211)</u>	<u>-</u>	<u>(73,211)</u>	<u>(73,211)</u>
		<u>62,858</u>	<u>3,226</u>	<u>66,084</u>	<u>43,904</u>
<b>THE FUNDS OF THE CHARITY:</b>					
Restricted Funds		-	3,226	3,226	3,787
Unrestricted Funds		62,858	-	62,858	40,117
		<u>62,858</u>	<u>3,226</u>	<u>66,084</u>	<u>43,904</u>

The notes on pages 9 to 14 form part of these financial statements.

These Financial Statements were approved by the Trustees on  
and signed on their behalf by:

Trustee: David Forbes

Signed:

Dated:

04/06/21

**THE MARGARET HYDE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**I. PRINCIPAL ACCOUNTING POLICIES**

The format of the accounts complies with the Statement of Recommended Practice 2015 for Charities. The statement of Recommended Practice for Registered Housing Providers states that where the activities are not governed by the Landlord and Tenant Act 1985 and are predominantly for charitable purposes, the organisation must adopt the Charities SORP.

**(a) Basis of preparation:**

The Financial Statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

**(b) Income from donations or grants:**

Income is recognised when charity has entitlement to the funds, any performance conditions attached have been met, it is probable that the income will be received and the amount can be measured reliably.

**(c) Investments:**

Income from investments, including interest, is included when receivable and the amount can be measured reliably. This is normally upon receiving a bank statement or notification of interest paid. Investments are fair valued at mid-market value on the balance sheet date.

**(d) Tangible Fixed Assets:**

Housing properties are shown at cost, the option of revaluation has not been applied. They are not depreciated as the residual value is considered at least equal to the initial cost. The sewage treatment plant has been capitalised. Depreciation will be charged over its estimated useful life of 10 years.

**(e) Expenditure:**

Expenditure is recognised once there is a legal or constructive obligation to pay, it is probable and can be measured reliably.

**(f) Extraordinary Repairs:**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are recognised as an expense in the year in which they are incurred.

**(g) Value Added Tax:**

The Margaret Hyde Charity is not registered for Value Added Tax. All expenditure is shown inclusive of VAT.

**(h) Cash Flow Statement:**

Under FRS 102, as amended by the Charities SORP (FRS102) Update Bulletin 1, the Trust is not required to produce a Cash Flow Statement.

**(i) Housing Association Grant:**

Housing Association Grant was paid by the Housing Corporation to reduce the cost of development. The grant is repayable under certain circumstances, primarily following the sale of the property, but will normally be restricted to net proceeds of sale. It is shown in the accounts as a long-term liability.

**THE MARGARET HYDE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>2. FIXED ASSETS - RESTRICTED FUND 2</b>	Note	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Sewage treatment plant			
Cost at 1.1.2020	14	5,610	5,610
Additions		-	-
Cost at 31.12.2020		<u>5,610</u>	<u>5,610</u>
Accumulated depreciation at 1.1.2020		1,823	1,262
Charge for the year		561	561
Accumulated depreciation at 31.12.2020		<u>2,384</u>	<u>1,823</u>
Net Book Value at 31.12.2020		<u>3,226</u>	<u>3,787</u>
Net Book Value at 31.12.2019		<u>3,787</u>	<u>4,348</u>
 <b>3. MAINTENANCE CONTRIBUTIONS RECEIVED FROM RESIDENTS</b>			
		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
No.3		7,200	1,606
No.4		2,400	2,234
No.5		2,998	3,037
No.6		7,500	6,000
		<u>20,098</u>	<u>12,877</u>
 <b>4. REPAIRS AND REPLACEMENTS</b>			
		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Refurbishment of No 3		20,963	20,963
General maintenance		(329)	593
		<u>20,634</u>	<u>21,556</u>
 <b>5. INVESTMENT INCOME</b>			
		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Investment income		97	153
Interest		-	-
		<u>97</u>	<u>153</u>
 <b>6. TAXATION</b>			

The Margaret Hyde Charity is a registered Charity and is, therefore, exempt from liability to taxation on its income and capital gains.

**THE MARGARET HYDE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. HOUSING PROPERTIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Freehold Properties: Nos. 3, 4, 5 & 6 South Row Wellers Town, Chiddingstone, Edenbridge, Kent		
<b>Cost</b>		
At 1 January 2020 and at 31 December 2020	102,928	102,928

The properties are currently valued for insurance purposes at £601.689 (2019 £601.689).  
The market value of the properties is considerably in excess of this amount.

**8. INVESTMENTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The investments comprise the following:- 184.99 (2019 184.99) COIF Income Units		
<b>Cost at 31 December 2020</b>	543	543

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Market Value at 1 January 2020	2,522	2,657
Unrealised (loss)/gain	810	(135)
<b>Market Value at 31 December 2020</b>	<u>3,332</u>	<u>2,522</u>

**9. DEBTORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Prepayments	444	430

**10. CAPITAL COMMITMENTS**

At 31 December 2020, no contracts for Capital Expenditure had been authorised or provided for.

**11. CONTINGENT LIABILITIES**

At 31 December 2020 there were no known contingent liabilities.

**12. CREDITORS AND PAYMENTS TO CREDITORS**

The average number of days between receipt and payment of purchase invoices during the period was 14 days.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors- audit and accountancy	751	739

**THE MARGARET HYDE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

Trustees received no remuneration or reimbursement of expenses for their services. There were no related party transactions in the year.

**14. ANALYSIS OF MOVEMENTS IN CHARITABLE FUNDS**

The restricted Fund is a fund for the construction and maintenance of the sewage treatment plant. It was established as a result of the grant from Sevenoaks District Council.

	Balance b/fwd 1.1.2020 £	Income £	Expenditure £	Gains and losses £	Fund c/fwd 31.12.2020 £
Unrestricted Fund	40,117	45,195	(23,264)	810	62,858
Restricted Fund	3,787	-	(561)	-	3,226
	<u>43,904</u>	<u>45,195</u>	<u>(23,825)</u>	<u>810</u>	<u>66,084</u>
	Balance b/fwd 1.1.2019 £	Income £	Expenditure £	Gains and losses £	Fund c/fwd 31.12.2019 £
Unrestricted Fund	51,426	13,030	(24,204)	(135)	40,117
Restricted Fund	4,348	-	(561)	-	3,787
	<u>55,774</u>	<u>13,030</u>	<u>(24,765)</u>	<u>(135)</u>	<u>43,904</u>

**15. GOING CONCERN**

In assessing the Charity's ability to continue as a going concern, the Trustees have considered its liquidity position. The Fund has a significant investment portfolio to draw upon, which would be available to meet its cash flow requirements. For this reason, the Trustees believe it is appropriate to continue to adopt the going concern basis in preparing these accounts.

## THE MARGARET HYDE CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

## 16. COMPARATIVE INFORMATION - STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds 2019 £	Restricted Fund 2019 £	Total Funds 2019 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Charitable Activities (Contributions from Residents)	3	12,877	-	12,877
Donations and legacies	14	-	-	-
Investments	5	153	-	153
Other		-	-	-
<b>TOTAL</b>		<b>13,030</b>	<b>-</b>	<b>13,030</b>
<b>EXPENDITURE ON:</b>				
<b>Charitable Activities</b>				
<b>Governance costs</b>		750	-	750
Water		256	-	256
Electricity and council tax on empty property		64	-	64
Repairs and Replacements	4,14	21,556	-	21,556
Cesspool Emptying		96	-	96
Property Insurance		853	-	853
Subscription: National Association of Almshouses		133	-	133
Homes and Communities Agency		300	-	300
Residents' Expenses, including gardener		196	-	196
Depreciation		-	561	561
<b>TOTAL RESOURCES EXPENDED</b>		<b>24,204</b>	<b>561</b>	<b>24,765</b>
<b>NET (LOSSES)/GAINS ON INVESTMENTS</b>		<b>-135</b>	<b>-</b>	<b>(135)</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>-11,309</b>	<b>-561</b>	<b>(11,870)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>-11,309</b>	<b>-561</b>	<b>-11,870</b>
<b>Income and expenditure reserve at 1 January 2019</b>		<b>51,426</b>	<b>4,348</b>	<b>55,774</b>
<b>Income and expenditure reserve at 31 December 2019</b>		<b>40,117</b>	<b>3,787</b>	<b>43,904</b>

**THE MARGARET HYDE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**17. COMPARATIVE INFORMATION - BALANCE SHEET**

		Unrestricted Funds 2019 £	Restricted Fund 2019 £	Total Funds 2019 £
<b>FIXED ASSETS</b>				
Housing Properties at Cost	7	102,928	-	102,928
Sewage treatment plant	2,14	-	3,787	3,787
		102,928	3,787	106,715
<b>CURRENT ASSETS</b>				
Investments	8	2,522	-	2,522
Debtors	9	430	-	430
Cash at Bank and in Hand		8,187	-	8,187
<b>TOTAL CURRENT ASSETS</b>		11,139	-	11,139
Less:				
<b>Creditors: Amounts falling due within one year</b>	12	739	-	739
<b>NET CURRENT ASSETS</b>		10,400	-	10,400
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		113,328	3,787	117,115
Less:				
<b>Creditors: Amounts falling due after one year</b>				
Housing Association Grant	1i	(73,211)	-	(73,211)
		40,117	3,787	43,904
<b>THE FUNDS OF THE CHARITY:</b>				
Restricted Funds		-	3,787	3,787
Unrestricted Funds		40,117	-	40,117
		40,117	3,787	43,904

**18. GRANT FROM SEVENOAKS DISTRICT COUNCIL**

The Charity received £25,000 in the year (2019 £nil) of funding from Sevenoaks District Council. This was primarily for the refurbishment of property No 4. No legal conditions were placed on the way funds had to be utilised with funds approved to be spent on maintenance and refurbishment of all properties.

As a result, no restricted fund was created. The amount spent on the refurbishment of property No 4 was £19,706.