

**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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**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.

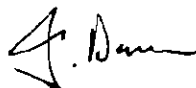
No matters of non-compliance with laws and regulations or fraud were communicated to the engagement team.

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  
Bordyke  
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 £
	Note				
<b>INCOME AND ENDOWMENTS FROM:</b>					
Charitable Activities (Contributions from Residents)	3	20,098	-	20,098	12,877
Donations and legacies	14	-	-	-	-
Grant from Sevenoaks District Council	18	25,000	-	25,000	-
Investments	5	97	-	97	153
<b>TOTAL</b>		<u>45,195</u>	<u>-</u>	<u>45,195</u>	<u>13,030</u>
<b>EXPENDITURE ON:</b>					
<b>Charitable Activities</b>					
Governance costs - audit		749	-	749	750
Water		375	-	375	256
Electricity and council tax on empty property		-	-	-	64
Repairs and Replacements	4,14	20,634	-	20,634	21,556
Cesspool Emptying		-	-	-	96
Property Insurance		873	-	873	853
Subscription: National Association of Almshouses		140	-	140	133
Homes and Communities Agency		300	-	300	300
Residents' Expenses, including gardener		193	-	193	196
Depreciation		-	561	561	561
<b>TOTAL RESOURCES EXPENDED</b>		<u>23,264</u>	<u>561</u>	<u>23,825</u>	<u>24,765</u>
<b>NET (LOSSES)/GAINS ON INVESTMENTS</b>		<u>810</u>	<u>-</u>	<u>810</u>	<u>(135)</u>
<b>NET INCOME/(EXPENDITURE)</b>		22,741	(561)	22,180	(11,870)
<b>NET MOVEMENT IN FUNDS</b>		22,741	(561)	22,180	(11,870)
Income and expenditure reserve at 1 January 2020		40,117	3,787	43,904	55,774
Income and expenditure reserve at 31 December 2020		<u><u>62,858</u></u>	<u><u>3,226</u></u>	<u><u>66,084</u></u>	<u><u>43,904</u></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		<u>30,116</u>	<u>-</u>	<u>30,116</u>	<u>8,187</u>
<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>		<u>33,141</u>	<u>-</u>	<u>33,141</u>	<u>10,400</u>
<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

#### 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 2020**

<b>2. FIXED ASSETS - RESTRICTED FUND 2</b>	<b>Note</b>	<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**

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

	<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>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>

	<b>Balance b/fwd 1.1.2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains and losses</b>	<b>Fund c/fwd 31.12.2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</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 2019

## 16. COMPARATIVE INFORMATION - STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2019 £	Restricted Fund 2019 £	Total Funds 2019 £
	Note			
<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
		<u>102,928</u>	<u>3,787</u>	<u>106,715</u>
<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>		<u>11,139</u>	<u>-</u>	<u>11,139</u>
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>		<u>113,328</u>	<u>3,787</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>40,117</u>	<u>3,787</u>	<u>43,904</u>
<b>THE FUNDS OF THE CHARITY:</b>				
Restricted Funds		-	3,787	3,787
Unrestricted Funds		40,117	-	40,117
		<u>40,117</u>	<u>3,787</u>	<u>43,904</u>

**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.