



CHARITY COMMISSION
FOR ENGLAND AND WALES

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	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
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	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.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees are aware of and comply with the guidance issued by the Charity Commission on public benefit.

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>The main achievements of the charity over the past year have been as follows:</p> <ul style="list-style-type: none"> • Ensuring a smooth transition from the trustees and the clerk standing down to new trustees and a new clerk appointed by Chiddingstone Parish Council. • Ensuring adequate maintenance of the almshouses in response to issues raised by the current residents. • Ensuring the updating and signing of engagement letters. • Increasing insurance provision to appropriate levels of cover for rebuilding purposes and trustee indemnity. • Establishing stronger governance and risk assessment processes.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>The Almshouses have no vacancies. The charity is being run in line with the trust deed and relevant legislation. The charity is financially stable.</p>
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	The charity's funds on 31 Dec 2023 totalled £92,346
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	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.
Amount of reserves held	Para 1.22	Current reserve is £92,346
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

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

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Scheme document sealed on 17th May 1979
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated Charity
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	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.

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	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.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The trustees appointed a clerk, who is an independent contractor to the charity and who is remunerated accordingly.
Relationship with any related parties	Para 1.51	None
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

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

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)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)

--	--

Full name(s)

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

Position (eg Secretary,
Chair, etc)

Chair	
-------	--

Date

20 December 2024

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 31st December 2023

Contents of the Financial Statements

	Page
Trustees report	3
Accountants report	4
Statement of Financial Activities	5
Statement of Financial Position – Balance Sheet	6
Notes to the accounts	7-11

Trustees Report

The Trustees present their report together with the Financial Statements for the year ended 31st 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		25,038	-	25,038	25,037
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		4,519	561	5,080	15,294
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		103,312	2,104	104,855	92,346

Margaret Hyde Charity (Almshouses)

Statement of Financial position as at 31 December 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total Funds 2022 £
	Note				
FIXED ASSETS					
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
CURRENT ASSETS					
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
TOTAL CURRENT ASSETS		84,670	-	84,670	66,055
Creditors: Amounts falling due within 1 year	7	1,213		1,213	3,426
NET CURRENT ASSETS		83,457	-	83,457	62,629
TOTAL ASSETS LESS CURRENT LIABILITIES		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
FUNDS OF THE CHARITY					
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.

2. Operating Surplus / (deficit)	2023	2022
	£	£
This is stated after charging:		
Accountants remuneration	450	500

3. Income from properties	2023	2022
	£	£
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/>

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	-	-
Cost as at 31.12.2023	5,610	5,610
Accumulated Depreciation opening	3,506	2,945
Depreciation in Year	561	561
Accumulated Depreciation closing	4,067	3,506
Net Book Value at end of year	1,453	2,104

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	3,671	3,362

Notes to the Accounts for the year ended 31 December 2023

6. Debtors	2023	2022
	£	£
Prepayments- Insurance and membership	566	648

7. Creditors: Amounts falling due within one year	2023	2022
	£	£
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

8. Creditors due over 1 year	2023	2022
Housing Association Grant	£	£
Grant	73,211	73,211

9. Analysis of Movements in Charitable Funds	Unrestricted	Restricted	Total
	£	£	£
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	113,174	1,543	114,717

10. Housing Properties

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

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.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name

The Margaret Hyde Charity

On accounts for the year ended

31st 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

--

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