

The Hatch Charity

Charity Number: 218894

Chairman/Treasurer: M.P.Osborne.

Hayesview, 32 Old School Close, Lenham, Kent. ME17 2HD

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Chairman's Report to the Annual General Meeting 23rd March 2023

The 2023 Annual General Meeting

During the year the Hatch Charity has continued to support the residents of Lenham these grants are detailed below. The Christmas Gift scheme was updated with a132 residents receiving a gift of £25,00,

In 2016 trustees had agreed to designate £2500 for a hardship fund for local residents of Lenham who had short-term difficulties and a cash payment would relieve their shortage of cash. This year there have been no applications, but we support the vicar with funds Mr Michael Moore has continued the upkeep of the Hatch Family Grave for 2022 at a cost of £1500 there is some additional work required in the coming year.

The grants paid to organisations including the Christmas Gift Scheme for the year 2022 were agreed upon at a total cost of £14,171.00.

This was as follows.

Michael Moore Grave Maintenance	£1,600.00	
John Huggins Relief Fund	£500.00	
Kent Loves (afternoon teas)	£250.00	
Lenham Nursery (Project Manager)	£2000.00	
John Collins Auditor	£150.00	
Lenham Cross Refurbishment Project	£250.00	
Christmas Gifts	£3300.00	
Lenham Community Centre	£1500.00	
St Edmonds Centre	£2000.00	0
Charing Heath Memorial Hall	£500.00	
Lenham Lighting Committee	£1000.00	
Lenham Lift Scheme	£250.00	
Lenham Primary School (Muddy Boots)	£271.00	
Lenham Social Club (Warm Room Fund)	£500.00	
Total Grants	£14,171.00	

In July 2022 the trustees decided to withdraw our funds from the Talis Financial advisors Novia platform as it was felt the charges were too high and no longer met the charity's obligations. Discussions took place to find an alternative investment company taking advice from our auditor Mr John Collins and our trustee Kim Bagga the decision was taken to open an account with M&G Multi Asset Charity Fund.

The sum of £681,292.31 was transferred to the charities NAT west current account and the sum of £670.00.00 was transferred to the M&G Multi Asset account.

The residue of £11292.31 was added to the current account to cover our expenditure for 2022. To return this sum to our investment fund will be discussed at a future date.

The benefit of this move is now showing as the return for the last quarter of 2022 was £8202.02 this is available for distribution, as charges of 0.5% are taken out before funds are distributed. It is estimated that a sum of £25,000 will be available for the trustees to spend.

We have received thanks from St Edmunds Centre for the Grant of £2000.00 this has enabled them to insulate the hall which has reduced their heating bills to a manageable figure. The afternoon tea project where Kent Loves provides afternoon teas for residents of Lenham is still proving popular, and this is appreciated by the recipients of the teas.

The refurbishment and re-consecration of the Lenham Cross to commemorate the 100-year anniversary of the Cross. The Hatch Charity played a part in this project as well as providing £250 of funds we also were able to verify the names of the men who gave their lives in the First World War.

We were represented on the BBC news program and were able to promote the history of both the Cross and the Hatch Charity which gave us some good publicity.

We were pleased to provide the funds to the primary school to install a muddy boot store so the children could play outside and then change their boots before going back inside. as a result there is no mud on the floors and the caretaker has a much easier life.

We continue to support the Lenham Lift scheme by providing funds to cover their administration in arranging transport to and from the hospital.

I think we would all agree 2022 has been a good year as we have still supported the residents and organisations of the village, and also made sure the Hatch Charity is financially sound for the future.

I thank all the trustees for their support.

M.P. Osborne,

Dated. 23rd March 2023

HATCH CHARITY

Lenham

(Registered No. 218894)

Financial Statements for the Year Ended 31 December 2023

GENERAL FUND (Unrestricted) - Receipts and Payment Account

	2023 £p	2022 £
RECEIPTS		
Bank Interest - Business Reserve Account	108.00	4
WW1 Book Sales	10.00	30
Transfer from Novia Financial	349.87	292
M&G Distributions	28,603.95	8,202
Total Receipts	29,071.82	8,528
PAYMENTS		
Grants / Donations		
Brain Train - Dementia Help Club	928.00	0
Charing Heath and Lenham Heath Memorial Hall	500.00	500
Kent Loves (Afternoon Tea)	250.00	250
Lenham Bowls Club	600.00	0
Lenham Christmas Lighting Committee	500.00	1,000
Lenham Community Centre	1,500.00	1,500
Lenham Cricket Club	2,000.00	0
Lenham Cross Project	403.00	250
Lenham Food Bank	1,000.00	0
Lenham Is For Transport (LIFT)	250.00	250
Lenham Nursery School	113.00	2,000
Lenham Primary School PTA	0.00	271
Lenham Social Club	500.00	500
Locating of Royal British Legion Flags into Lenham Church	489.00	0
Parish Relief Fund - Rev. J.Huggins	500.00	500
Platts Heath St Edmunds Centre	500.00	2,000
	10,033.00	9,021
Hatch Grave Maintenance	2,000.00	1,712
Christmas Gifts	3,250.00	3,250
Accountancy	200.00	150
Administration	183.00	144
Total Payments	15,666.00	14,277
Excess of Receipts over Payments	13,405.82	-5,749
Bank and Other Deposits at 1.1.2023	326.12	6,075
Bank and Other Deposits at 31.12.2023	13,731.94	326

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MOVEMENTS IN M&G INVESTMENT 2023

M&G Charity Multi Asset Fund Income Units - Permanent Endowment

	£p	Units No.	Price p
Valuation 1/1/2023	658,443.13	745604.274	88.31
Investment 27/7/2023	11,000.00	12318.030	89.30
	669,443.13	757922.304	
Valuation 31/12/2023	680,765.81	757922.304	89.82
Increase in Value of Investment	11,322.68		

MOVEMENTS IN M&G INVESTMENT 2023

M&G Charity Multi Asset Fund Accumulation Units - Community Project Fund

	£p	Units No.	Price £p
Investment 27/7/2023	1,000.00	9.208	108.6063
Valuation 31/12/2023	1,032.06	9.208	112.0826
Increase in Value of Investment	32.06		

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Statement of Assets and Liabilities as at 31st December 2023

	General Fund (Distributable)	Permanent Endowment	2023 £p	2022 £
ASSETS				
Investments - at Valuation 31st December				
M&G Charity Multi Asset Fund Income Units	0	680,765.81	680,765.81	658,443
M&G Charity Multi Asset Fund Accumulation Unit	1,032.06	0	1,032.06	0
Total Investments	1,032.06	680,765.81	681,797.87	658,443
 Nat West Bank - Business Reserve Account	 10,061.64	 0	 10,061.64	 8,850
Nat West Bank - Current Account	2,670.30		2,670.30	2,507
Cash on Hand	0	0	0.00	0
Total Cash	12,731.94	0.00	12,731.94	11,357
 Total Assets	 13,764.00	 680,765.81	 694,529.81	 669,800
 less LIABILITIES	 0.00	 0.00	 0.00	 -31
 NET ASSETS at 31.12.2023	 13,764.00	 680,765.81	 694,529.81	 669,769
 <i>Net Assets as at 31.12.2022</i>	 326	 669,443	 669,769	

The Permanent Endowment Fund was established on the sale of Forge House in January 2005 and the net proceeds invested. The Book Value of the investments purchased in May 2005

was £485,162-50.

These accounts have been prepared from the cash book and supporting documents, and they are in accordance therewith.

W.J.Collins 21.5.2024

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