

# THE HAYES (KENT) TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

REGISTRATION DETAILS

The Hayes (Kent) Trust is a charity registered with the Charity Commission under Registration Number 231098

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

The registered address of the Trust is 2, Warren Wood Close, Hayes, Bromley, Kent BR3 7DU.

DESCRIPTION OF THE TRUST

The Trust was established under a scheme of management made by the Charity Commissioners on 18th June 1992 to administer the following charities in Hayes, Kent:

- (i) The Poot Land Cottage Charity
- (ii) The Poot Land Educational Charity
- (iii) The Hayes (Kent) Educational Foundation

The Trustees are to apply the income of the Trust for the benefit of the residents of Hayes for relief in need, relief in sickness, relief of the aged, the promotion of education and for advancement in life.

TRUSTEES

The Trust's scheme of management provides for it to have six Trustees:

- (i) One Ex-officio Trustee who is the Rector of Hayes
- (ii) Two Nominated Trustees who are appointed by the London Borough of Bromley
- (iii) Three Co-opted Trustees who are appointed by resolution of the Trustees

The following served as Trustees during the year under report and were Trustees on the day this report was approved, all other than Rev. Napoleon John who retired on 9th July:

Rev. Napoleon John	Ex-officio
Carol Thomas	Nominated
Alison Walsh	Nominated
Brian Lightowler	Co-opted
Joanna Roberts	Co-opted
Andrew Walsh	Co-opted

The title to the Trust's real property are registered in the name of the Official Custodian for Charities.

## **THE HAYES (KENT) TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **1. REGISTRATION DETAILS**

The Hayes (Kent) Trust is a charity registered with the Charity Commission under Registration Number 221098.

The registered address of the Trust is 2 Warren Wood Close, Hayes, Bromley, Kent BR2 7DU.

##### **2. DESCRIPTION OF THE TRUST**

The Trust was established under a scheme of management made by the Charity Commissioners on 18th June 1992 to amalgamate the following charities in Hayes, Kent:

- (i) The Poors Land Cottage Charity
- (ii) The Poors Land Eleemosynary Charity
- (iii) The Hayes (Kent) Educational Foundation.

The Trustees are to apply the income of the Trust for the benefit of the residents of Hayes for relief in need, relief in sickness, relief of the aged, the promotion of education and for advancement in life.

##### **3. TRUSTEES**

The Trust's scheme of management provides for it to have six Trustees:

- (i) One Ex-officio Trustee who is the Rector of Hayes
- (ii) Two Nominated Trustees who are appointed by the London Borough of Bromley
- (iii) Three Co-opted Trustees who are appointed by resolution of the Trustees.

The following served as Trustees during the year under report and were Trustees on the day this report was approved, all other than Rev. Napoleon John who retired on 9th July:

Rev. Napoleon John	Ex-officio
Carol Truelove	Nominated
Alison Naish	Nominated
Brian Lightoller	Co-opted
Joanna Roberts	Co-opted
Andrew Naish	Co-opted

The titles to the Trust's real property are registered in the name of the Official Custodian for Charities.



## REFERENCE AND ADMINISTRATION

### 4. ADVISERS

**Independent Examiner**

Robert W Belcher ACA

26 Station Approach, Hayes, Bromley, Kent BR2 7EH

**Bankers**

Barclays Bank PLC

Leicester, LE87 2BB

**Investment managers**

CCLA Investment Management Ltd

Senator House, 85 Queen Victoria Street, London EC4V 4ET

**Property managers**

Property Angels Co UK Ltd T/A Curran & Pinner

94 Beckenham Lane, Bromley, Kent, BR2 0DW

### 5. POLICY ON RESERVES

As at 31st March 2021, the Trust's General Funds stood at £448,621 (2020: £273,534). The Funds will be used as required to cover shortfalls in annual income in particular years. The General Funds also generate income for the Trust which is used to supplement the Trust's income from its permanent endowment investments and its properties.

### 6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees accept that it is within their responsibility:

- i) to prepare financial statements for each financial year which present a true and fair view of the state of affairs of the Trust and of its results for the year end; and to achieve that end;
- ii) to select suitable accounting policies and apply them consistently;
- iii) to make judgements and estimates in relation to the financial statements that are reasonable and prudent;
- iv) to prepare the financial statements on the going concern basis unless that is inappropriate; and
- v) to state whether or not the financial statements have been prepared in accordance with applicable accounting standards and statements of recommended practice and to give particulars of any material departure from these standards and practices and the reasons for such departure.

The Trustees acknowledge the need to keep proper accounting records, to safeguard the assets of the Trust and to prevent fraud and other irregularities.



## ACTIVITIES AND PERFORMANCE

### 7. REVIEW OF ACTIVITIES

During the year to 31st March 2021 the Trustees met on six occasions.

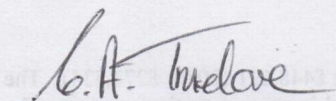
The main business included the making of grants and the management of the Trust's properties.

Grants were made for the benefit of residents of Hayes in line with the Trust's objectives: relief in need; relief in sickness; relief for the aged; promotion of education and advancement in life.

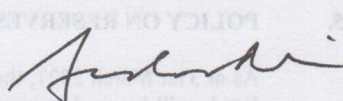
The Trustees have had regard to the Charity Commission's guidance on public benefit.

These reports and financial statements were approved by the Trustees on 22<sup>nd</sup> November 2021.

For **THE HAYES (KENT) TRUST**



**Carol Truelove**



**Andrew Naish**



## INDEPENDENT EXAMINER'S REPORT TO

### THE TRUSTEES OF THE HAYES (KENT) TRUST

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2021, which are set out on pages 5 to 9.

#### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 133(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- State whether particular matters have come to my attention.

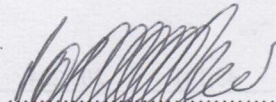
#### Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 130 of the 2011 Act and to prepare accounts in accordance with these records and comply with the requirements of the 2011 Act have not been met
- (2) To which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Robert W Belcher

4/11/2021

26 Station Approach  
Hayes  
Bromley  
Kent  
BR2 7EH



# THE HAYES (KENT) TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	General Funds	Permanent Endowment	Total 2021	Total 2020
<b>Income &amp; Expenditure</b>		£	£	£	£
<b>Incoming Resources</b>					
Rent receivable		24,147	-	24,147	20,559
Investment income		34,660	-	34,660	33,979
Interest received		42	-	42	216
<b>Total Incoming Resources</b>		<b>58,849</b>	<b>-</b>	<b>58,849</b>	<b>54,754</b>
<b>Resources Expended:</b>					
Direct Charitable Expenditure	2	40,626	-	40,626	48,117
Property Running Costs		2,385	-	2,385	6,168
Management and Administration	3	784	-	784	989
<b>Total Resources Expended</b>		<b>43,795</b>	<b>-</b>	<b>43,795</b>	<b>55,274</b>
<b>Net incoming / (outgoing) Resources for the Year</b>		<b>15,054</b>	<b>-</b>	<b>15,054</b>	<b>(520)</b>
<b>Other Recognised Gains:</b>					
Unrealised Gains / (Losses) on Investment Assets		160,033	43,191	203,224	(32,158)
Net Movement in Funds		175,087	43,191	218,278	(32,678)
Fund Balances Brought Forward		273,534	957,124	1,230,658	1,263,336
Fund Balance Carried Forward		448,621	1,000,315	1,448,936	1,230,658



# THE HAYES (KENT) TRUST

## BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	2021	2020
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	4b	182,688	182,688
Investments	4a & 5	1,186,669	983,445
		<u>1,369,357</u>	<u>1,166,133</u>
<b>CURRENT ASSETS</b>			
Debtors	6	600	600
Cash at Banks		80,179	65,125
		<u>80,779</u>	<u>65,725</u>
<b>CURRENT LIABILITIES</b>			
Sundry Creditors	7	1,200	1,200
Net Current Assets		<u>79,579</u>	<u>64,525</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>1,448,936</u>	<u>1,230,658</u>
<b>Represented by:</b>			
General Funds		448,621	273,534
Permanent Endowment		<u>1,000,315</u>	<u>957,124</u>
		<u>1,448,936</u>	<u>1,230,658</u>



## THE HAYES (KENT) TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31ST MARCH 2021

##### 1. ACCOUNTING POLICIES

i) The financial statements have been prepared under the historic cost convention.

##### ii) Income & Expenditure

Rents and investment income are credited to the income account when received. Grants approved are charged to the expenditure account when disbursed. All other items of expenditure are accounted for on an accruals basis.

##### iii) Freehold Land & Buildings

No depreciation is provided on freehold land and buildings and the value is shown at the purchase price. In view of the movements in property values and as this property is not held as an investment, it has not been considered necessary to incur the costs of an annual valuation.

##### iv) Staff Costs

The Charity employs no staff and no remuneration is paid to any Trustee.

##### 2. CHARITABLE ACTIVITIES

Purpose	Number of Grants		Total Disbursed	
	2021	2020	2021	2020
Relief in Need				
(Individuals)	23	18	9,851	7,540
(Institutions)	4	2	1,798	1,342
Relief in Sickness				
(Individuals)	1	1	300	137
(Institutions)	4	5	5,000	8,639
Promotion of Education				
(Individuals)	6	9	7,519	9,791
(Institutions)	6	4	16,158	20,668
	44	39	£40,626	£48,117



### 3. GOVERNANCE COSTS

	2021	2020
<u>Management &amp; Administration</u>		
Office Costs	184	389
Audit Fees	600	600
	<u>£784</u>	<u>£989</u>

### 4. FIXED ASSET INVESTMENTS

(a).	2021	2020
Market value at 1 <sup>st</sup> April	983,445	1,015,603
Net Unrealised gain / (loss) on Investments	<u>203,224</u>	<u>(32,158)</u>
Market value at 31 <sup>st</sup> March	<u>£1,186,669</u>	<u>£983,445</u>
(b). Freehold Land & Buildings	<u>£182,688</u>	<u>£182,688</u>

### 5. INVESTMENT PORTFOLIO (at Market Value)

	2021	2020
Permanent Endowment:		
COIF Charities Investment Fund Income Units	934,468	774,435
General Fund:		
COIF Charities Investment Fund Income Units	252,201	209,010
Total Investments	<u>£1,186,669</u>	<u>£983,445</u>



## 6. DEBTORS

	2021	2020
Rent deposit fund	184	184
	<u>600</u>	<u>600</u>

## 7. CREDITORS

	2021	2020
Audit fees	600	600
Rent deposit received	<u>600</u>	<u>600</u>
	<u>1,200</u>	<u>1,200</u>
	<u>1,012,603</u>	<u>1,012,603</u>
	<u>(72,128)</u>	<u>(72,128)</u>
	<u>£1,180,500</u>	<u>£1,180,500</u>
	<u>£1,187,688</u>	<u>£1,187,688</u>

## 8. INVESTMENT PORTFOLIO (at Market Value)

	2021	2020
COIF Charities Investment Fund Income Units	774,452	774,452
General Fund	225,201	225,201
COIF Charities Investment Fund Income Units	<u>309,010</u>	<u>309,010</u>
	<u>£1,308,663</u>	<u>£1,308,663</u>

Permanent Endowment	
COIF Charities Investment Fund Income Units	
General Fund	
COIF Charities Investment Fund Income Units	
Total Investments	