

# THE HAYES (KENT) TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

REGISTRATION DETAILS

The Hayes (Kent) Trust is a charity registered with the Charity Commission under Registration Number 1241088

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

The registered address of the Trust is 2 Watton Wood Close, Haywards, Kent BR2 7DD

DESCRIPTION OF THE TRUST

The Trust was established under a scheme of amalgamation approved by the Charity Commissioners on 11th June 1992 to amalgamate the following charities in the ex. Kent:

- (i) The Poor Law Cottage Charity
- (ii) The Poor and Blemished 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

During the year under report, the position of Rector of Hayes was vacant, the previous incumbent having retired on 31st July 2020. Accordingly, the role of ex-officio was not filled. The following served as Trustees during the year under report and were Trustees on the day this report was approved:

Ex-officio	Vacant
Nominated	Carol Trustlove
Nominated	Aileen Nash
Co-opted	Brian Lightowler
Co-opted	Joanna Roberts
Co-opted	Andrew Nash

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



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

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022**

#### **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 Poores Land Cottage Charity
- (ii) The Poores 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.

During the year under report, the position of Rector of Hayes was vacant, the previous incumbent having retired on 9th July 2020. Accordingly, the role of ex-officio was not filled. The following served as Trustees during the year under report and were Trustees on the day this report was approved:

Vacant	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

Ray Sargeant

Sargeant & Co

Chartered Certified Accountants

131 Hayes Lane, Hayes, Kent, BR2 9EJ

#### 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 2022, the Trust's General Funds stood at £545,736 (2021: £448,621). 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 2022 the Trustees met on six occasions.

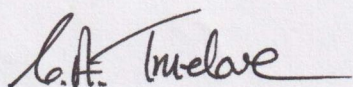
The main business included the making of grants and the management of the Trust's properties.

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.

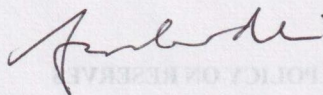
The Trustees have had regard to the Charity Commission's guidance on public benefit.

These reports and financial statements were approved by the Trustees on 19/9 2022.

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 2022, 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.

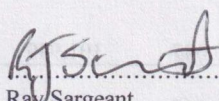
#### Basis of independent examiner's report

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.



Ray Sargeant  
Sargeant & Co  
Chartered Certified Accountants  
131 Hayes Lane  
Hayes Kent BR2 9EJ



# THE HAYES (KENT) TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	General Funds	Permanent Endowment	Total 2022	Total 2021
<b>Income &amp; Expenditure</b>		£	£	£	£
<b>Incoming Resources</b>					
Investment received		70,000	-	70,000	-
Rent receivable		23,389	-	23,389	24,147
Investment income		35,627	-	35,627	34,660
Interest received		15	-	15	42
<b>Total Incoming Resources</b>		<b>129,031</b>	<b>-</b>	<b>129,031</b>	<b>58,849</b>
<b>Resources Expended:</b>					
Direct Charitable Expenditure	2	48,415	-	48,415	40,626
Property Running Costs		4,019	-	4,019	2,385
Management and Administration	3	785	-	785	784
<b>Total Resources Expended</b>		<b>53,219</b>	<b>-</b>	<b>53,219</b>	<b>43,795</b>
<b>Net incoming / (outgoing) Resources for the Year</b>		<b>75,812</b>	<b>-</b>	<b>75,812</b>	<b>15,054</b>
<b>Other Recognised Gains:</b>					
Unrealised Gains / (Losses) on Investment Assets		21,302	80,647	101,949	203,224
Net Movement in Funds		97,114	80,647	177,761	218,278
Fund Balances Brought Forward		448,622	1,000,314	1,448,936	1,230,658
Fund Balance Carried Forward		545,736	1,080,961	1,626,697	1,448,936



# THE HAYES (KENT) TRUST

## BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	4b	182,688	182,688
Investments	4a & 5	1,308,618	1,186,669
		1,491,306	1,369,357
<b>CURRENT ASSETS</b>			
Debtors	6	600	600
Cash at Banks		135,991	80,179
		136,591	80,779
<b>CURRENT LIABILITIES</b>			
Sundry Creditors	7	1,200	1,200
Net Current Assets		135,391	79,579
<b>TOTAL ASSETS LESS LIABILITIES</b>		<b>1,626,697</b>	<b>1,448,936</b>
<b>Represented by:</b>			
General Funds		545,736	448,621
Permanent Endowment		1,080,961	1,000,315
		<b>1,626,697</b>	<b>1,448,936</b>



# THE HAYES (KENT) TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2022

#### 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	
	2022	2021	2022	2021
Relief in Need				
(Individuals)	37	23	10,255	9,851
(Institutions)	1	4	750	1,798
Relief in Sickness				
(Individuals)	1	1	2,395	300
(Institutions)	4	4	13,925	5,000
Promotion of Education				
(Individuals)	9	6	7,402	7,519
(Institutions)	5	6	13,688	16,158
	<u>57</u>	<u>44</u>	<u>£48,415</u>	<u>£40,626</u>



### 3. GOVERNANCE COSTS

	2022	2021
<u>Management &amp; Administration</u>		
Office Costs	185	184
Audit Fees	600	600
	<u>£785</u>	<u>£784</u>

### 4. FIXED ASSET INVESTMENTS

(a).	2022	2021
Market value at 1 <sup>st</sup> April	1,186,669	983,445
Purchase	20,000	-
Net Unrealised gain / (loss) on Investments	101,949	203,224
Market value at 31 <sup>st</sup> March	<u>£1,308,618</u>	<u>£1,186,669</u>
 (b). Freehold Land & Buildings	 <u>£182,688</u>	 <u>£182,688</u>

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

	2022	2021
Permanent Endowment:		
COIF Charities Investment Fund Income Units	1,015,115	934,468
General Fund:		
COIF Charities Investment Fund Income Units	293,503	252,201
Total Investments	<u>£1,308,618</u>	<u>£1,186,669</u>



## 6. DEBTORS

2022	2021
Rent deposit fund	
184	182
600	600

## 7. CREDITORS

2022	2021
Audit fees	
Rent deposit received	
983,442	1,186,669
20,600	101,946
553,334	1,186,669
1,182,688	1,182,688

## GOVERNANCE COSTS

2022	2021
600	600
£600	£600

Audit fees

2022 2021

600 600

600 600

£1,200,13

Purchase

Net Unrealised gain (loss) on Investments

Market value at 31<sup>st</sup> March

(b) Freehold and Buildings

## INVESTMENT PORTFOLIO (at Market Value)

2022	2021
941,908	1,012,113
552,201	592,503
1,111,669	1,111,669

Permanent Endowment

COIF Charities Investment Fund Income Units

General Fund

COIF Charities Investment Fund Income Units

Total Investments