

THE HAYES (KENT) TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

1. REGISTRATION DETAILS

The Hayes (Kent) Trust is a charity registered with the Charity Commission under Registration Number 221008

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

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

2. DESCRIPTION OF THE TRUST

The Trust was established under a scheme of management dated 18th June 1992 to administer the following charities in Hayes, Kent:

- (i) The Poor's Land Cottage Charity
- (ii) The Poor's 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.

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:

Reverend Amanda Spencer	Ex-officio (appointed 10 January 2023)
Carol Trulove	Nominated
Alison Nash	Nominated
Brian Lightowler	Co-opted
Joanna Roberts	Co-opted
Andrew Nash	Co-opted

The titles 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 2023

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:

Reverend Amanda Spence	Ex-officio (appointed 10 January 2023)
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 2023, the Trust's General Funds stood at £524,134 (2022: £545,736). 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 2023 the Trustees met on six occasions.

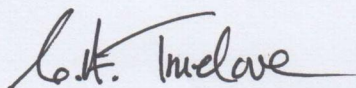
The main business included the making of grants and the management of the Trust's properties.

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.

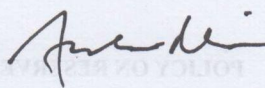
The Trustees have had regard to the Charity Commission's guidance on public benefit.

These reports and financial statements were approved by the Trustees on 6/7 2023.

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 31st March 2023, 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.

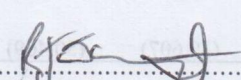
Basis of independent examiner's report

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 2023

	Notes	General Funds	Permanent Endowment	Total 2023	Total 2022
Income & Expenditure		£	£	£	£
Incoming Resources					
Investment received		-	-	-	70,000
Rent receivable		20,950	-	20,950	23,389
Investment income		38,156	-	38,156	35,627
Interest received		630	-	630	15
Total Incoming Resources		59,736	-	59,736	129,031
Resources Expended:					
Direct Charitable Expenditure	2	59,472	-	59,472	48,415
Property Running Costs		10,229	-	10,229	4,019
Management and Administration	3	775	-	775	785
Total Resources Expended		70,476	-	70,476	53,219
Net (outgoing) / incoming Resources For the Year		(10,740)	-	(10,470)	75,812
Other Recognised Gains:		-	-	-	-
Unrealised (Losses) / Gains on Investment Assets		(10,862)	(39,607)	(50,469)	101,949
Net Movement in Funds		(21,602)	(39,607)	(61,209)	177,761
Fund Balances Brought Forward		545,736	1,080,961	1,626,697	1,448,936
Fund Balance Carried Forward		524,134	1,041,354	1,565,758	1,626,697

THE HAYES (KENT) TRUST

BALANCE SHEET AS AT 31ST MARCH 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible fixed assets	4b	182,688	182,688
Investments	4a & 5	1,328,149	1,308,618
		1,510,837	1,491,306
CURRENT ASSETS			
Debtors	6	600	600
Cash at Banks		55,311	135,991
		55,911	136,591
CURRENT LIABILITIES			
Sundry Creditors	7	1,260	1,200
Net Current Assets		54,651	135,391
TOTAL ASSETS LESS LIABILITIES		1,565,488	1,626,697
Represented by:			
General Funds		524,134	545,736
Permanent Endowment		1,041,354	1,080,961
		1,565,488	1,626,697

THE HAYES (KENT) TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

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	
	2023	2022	2023	2022
Relief in Need				
(Individuals)	40	37	18,610	10,255
(Institutions)	2	1	1,883	750
Relief in Sickness				
(Individuals)	-	1	-	2,395
(Institutions)	5	4	14,836	13,925
Promotion of Education				
(Individuals)	11	9	7,993	7,402
(Institutions)	5	5	16,150	13,688
	<u>63</u>	<u>57</u>	<u>£59,472</u>	<u>£48,415</u>

3. GOVERNANCE COSTS

	2023	2022
<u>Management & Administration</u>		
Office Costs	175	185
Audit Fees	600	600
	<u>£775</u>	<u>£785</u>

4. FIXED ASSET INVESTMENTS

(a).	2023	2022
Market value at 1 st April	1,308,618	1,186,669
Purchase	70,000	20,000
Net Unrealised (loss) / gains on Investments	(50,469)	101,949
Market value at 31 st March	<u>£1,328,149</u>	<u>£1,308,618</u>
 (b). Freehold Land & Buildings	 <u>£182,688</u>	 <u>£182,688</u>

5. INVESTMENT PORTFOLIO (at Market Value)

	2023	2022
Permanent Endowment:		
COIF Charities Investment Fund Income Units	975,508	1,015,115
General Fund:		
COIF Charities Investment Fund Income Units	352,641	293,503
Total Investments	<u>£1,328,149</u>	<u>£1,308,618</u>

6. DEBTORS

	2023	2022
Rent deposit fund	175	182
	<u>600</u>	<u>600</u>

7. CREDITORS

	2023	2022
Audit fees	600	600
Rent deposit received	600	600
Property Management Fee Accrued	60	-

	2023	2022
	<u>1,260</u>	<u>1,200</u>
	<u>£1,260</u>	<u>£1,200</u>

	2023	2022
Rent deposit fund	600	600
	<u>£600</u>	<u>£600</u>

	2023	2022
Audit fees	600	600
Rent deposit received	600	600
Property Management Fee Accrued	60	-
	<u>£1,260</u>	<u>£1,200</u>

	2023	2022
	<u>£1,260</u>	<u>£1,200</u>