

# KYTES

England & Wales · Charity number 223067

## Details

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**Other names** "KYTES"

**Status** Registered

**Legal form** Trust

**Registered** 1967-08-23

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Po Box 735  
Tunbridge Wells  
TN9 9WP

**Phone** 07766 705176

**Email** [kystestrust@gmail.com](mailto:kystestrust@gmail.com)

## Activities

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**Objects:** TO RELIEVE THE NEEDS OF PERSONS SUFFERING FROM PARAPLEGIA, ANY FORM OF PARALYSIS OR OTHER DISABILITY. PREFERENCE SHALL BE GIVEN TO PERSONS SUFFERING FROM ANY OF THOSE CONDITIONS WHO ARE EX-SERVICEMEN OR WOMEN. ONLY PERSONS RESIDENT IN, OR BEING TREATED IN, GREAT BRITAIN OR NORTHERN IRELAND SHALL BE ELIGIBLE TO BENEFIT.

**Activities:** To relieve the needs of persons suffering from paraplegia, any form of paralysis or other disability. Preference shall be given to persons suffering from these conditions who are ex-servicemen or women.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Disability
- **Who:** People With Disabilities

## Geography

- **Area of benefit:** GREAT BRITAIN AND NORTHERN IRELAND.
- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£70,070	£173,539	-	-
2024-03-31	£74,603	£144,683	-	-
2023-03-31	£74,829	£104,632	-	-
2022-03-31	£67,817	£71,959	-	-
2021-03-31	£69,323	£76,016	-	-

## Trustees

Name	Role	Appointed
<b>BRIAN WINGATE</b>	Chair	
Christopher Sharwood-Smith		2024-04-30
Dr Deborah Taverner		2020-02-04
Jane Victoria Cox		2021-02-17
MR TIM O'BRIEN		
NICOLE STOUT		2014-10-20
TRICIA SMITH		2014-07-24

**KYTES**

England & Wales - Charity number 223067

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# Accounts

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**KYTES EXECUTIVE COMMITTEE**  
Registered Charity No. 223067

**ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

# KYTES EXECUTIVE COMMITTEE

## ACCOUNTS

YEAR ENDED 31ST MARCH 2025

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# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

### YEAR ENDED 31ST MARCH 2025

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The trustees present their annual report together with the audited accounts for the year ended 31st March 2025. They are prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are to relieve the needs of persons suffering from paraplegia, any form of paralysis or other disability by way of grant funding. Preference shall be given to persons suffering from these conditions who are ex-servicemen or women. Only persons resident in, or being treated in, Great Britain or Northern Ireland shall be eligible to benefit.

The trustees have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### ACHIEVEMENTS AND PERFORMANCE

##### Chairman's report in respect of the trustees' work during the year ended 31st March 2025

The end of year report marks the twenty second anniversary of Kytes operations as a grant making trust. Four meetings were held during the year at which the trustees considered requests for financial assistance submitted on behalf of eligible applicants and organisations. These meetings were held remotely via video conferencing.

Kytes Trust received 191 applications for financial assistance for individuals during the year which was 119 more than the previous year. Of the total applications received during the financial year the trustees were able to approve assistance for 175 individual cases falling within the charity's strict criteria for determining 'need'. This was 116 more than the previous year, with the total sum awarded by Kytes on behalf of individuals being £97,070 compared with £52,255 in 2023/24 - an 86% increase compared to 2023/24.

Payments for ex-service related cases were made through the Royal British Legion and non-service related cases through other sponsoring organisations. The average grant made by trustees for each application was £555, about £331 lower per case than the previous year. Of the 175 awards approved, 148 were for Army related cases, 21 for Royal Navy related cases and 6 for Royal Air Force related cases. There were no awards to individuals for non-service related cases during the year.

As in previous years the majority of the awards were made to help with the purchase of disability related equipment such as electric powered wheelchairs and scooters, electric riser recliner chairs and beds and disability related property adaptations. The trustees are only able to help purchase equipment that has been recommended after an assessment by an Occupational Therapist.

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2025

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### ACHIEVEMENTS AND PERFORMANCE (continued)

A wide variety of organisations helping the severely disabled continue to apply to Kytes for financial assistance. 16 requests for special donations were received during the year and the trustees were able to approve assistance totalling £55,684 for 8 of the organisations that applied. These special donations were restricted to matters specific to helping the disabled e.g. disability equipment, special programmes/projects or events specifically for the disabled. No assistance can be given with an organisation's overheads or day to day running costs. The organisations receiving special donations during the year included those helping disabled ex-service personnel, disabled children, people with learning disabilities, and wheelchair sports clubs. Other organisations receiving special donations in previous years included those helping disabled students, the partially sighted and members of the hospice organisation. Kytes trustees will continue to support eligible organisations by means of special donations as they believe this to be the most efficient way of reaching as wide a number of disabled people of all ages and backgrounds as possible.

The trustees annual target for charitable giving is £200,000. In what has been a better year, the trustees were encouraged that the figure for this financial year had increased to just under £153,000 compared to just under £129,000 last year. The trustees continue to apply consistently their eligibility criteria.

Administration costs amounted to £17,895 (2023/24 - £15,951) being 10.49% of total expenditure.

During the year, Kytes investments were managed by Cazenove Capital in the form of a long-term fund seeking long term real gains. Cash-flow requirements were funded from a combination of this account and current asset investments. The trustees long term aim remains a distribution of up to £200,000 per annum through a combination of income and capital. Although setting distribution at this level will result in a gradual erosion of capital, the trustees want to distribute this amount for as long as possible and since Kytes inception as a grant making charity just over £2.4 million in the form of grants and special donations has been disbursed. A free reserves policy of 12 months planned expenditure continues to be adopted. Since the year-end, following a rigorous review process, the trustees decided to transfer the management of their investments from Cazenove Capital to RBC Brewin Dolphin.

### FINANCIAL REVIEW

The trustees report that total income generated during the year on the charity's investments and deposits amounted to £70,070 (2023/24 - £74,603). Total expenditure for the year amounted to £173,539 (2023/24 - £144,683). The increase in expenditure is largely related to the grants and special donations payable. Administration costs amounted to £20,785 (2023/24 - £15,951) representing 30% of income.

The accounts show a decrease in the value of investments amounting to £18,383. Investment opportunities are reviewed on a regular basis to ensure that income is maximised and capital maintained.

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

### YEAR ENDED 31ST MARCH 2025

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#### FINANCIAL REVIEW (continued)

##### Reserves policy

In accordance with guidelines issued by the Charity Commission, the trustees have adopted a policy regarding reserves to ensure that they are satisfied that the net assets of the charity amounting to £1,616,448 are sufficient to fulfil the objects of the charity.

The level of funds maintained in the general reserve is reviewed regularly by the trustees and its adequacy is assessed taking account of:

- (i) forecast income levels in future years;
- (ii) forecast expenditure in future years on the basis of planned activity;
- (iii) future needs, opportunities, contingencies or risks, the effect of which is unlikely to be met out of current year income if and when they arise; and
- (iv) likelihood of each of those needs arising and the potential consequences for Kytes not being able to meet them.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

Kytes Executive Committee is governed by a trust deed and scheme dated 14th January 2003.

##### Organisation and appointment of trustees

The constitution requires that the Executive Committee, when complete, ideally consists of 2 representative members from The Order of St. John of Jerusalem and 4 co-opted members. The representative members are selected from suitably qualified candidates nominated by The Order of St. John of Jerusalem. Co-opted members are chosen from those nominees possessing the appropriate skills that might be required by the Executive Committee and, where necessary, new trustees are provided with suitable training. The names of the trustees who acted during the financial year 2024/25 are set out on page 4.

##### Risk Management

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2025

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### REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Registered Charity Number</b>	223067
<b>Registered Name</b>	Kytes
<b>Office Address</b>	P.O. Box 735 Tunbridge Wells TN9 9WP
<b>Trustees</b>	<p><b>The Order of St. John of Jerusalem</b> Mr. B. Wingate BSc (Hons) (Chairman) Dr. D. Taverner</p> <p><b>Co-opted</b> Mr. T. O'Brien BCOM FCA (Vice - Chairman) Mrs. T. Smith Mrs. N. Stout Mrs. J. Cox Mr. C. Sharwood - Smith (Appointed 30th April 2024)</p>
<b>Secretary / Treasurer</b>	Mr. D. Thomas
<b>Solicitors</b>	Womble Bond Dickinson St Ann's Wharf, 112 Quayside Newcastle Upon Tyne NE1 3DX
<b>Auditors</b>	FKCA Limited 260 - 270 Butterfield Great Marlings Luton, Beds. LU2 8DL
<b>Bankers</b>	Barclays Bank Plc 32, Clarendon Road Watford, Herts. WD1 1BZ
<b>Investment Managers</b>	<p>Cazenove Capital 12 Moorgate London EC2R 6DA</p> <p>RBC Brewin Dolphin 12 Smithfield Street London EC1A 9LA</p>

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2025

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those accounts, the trustees are required to:

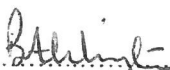
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the accounts comply with the Charities Act 2011, Statement of Recommended Practice and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taken reasonable steps for the prevention and detection of fraud and other irregularities.

Under the Charities Act 2011, as the charity's trustees, we certify that:

- so far as we are aware, there is no relevant audit information of which the charity's auditors are unaware; and
- as the trustees of the charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the trustees

  
.....

Mr. B. Wingate

**CHAIRMAN**

P.O. Box 735  
Tunbridge Wells  
TN9 9WP

22nd October 2025

**KYTES EXECUTIVE COMMITTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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	Note	2025	2024
		£	£
<b>UNRESTRICTED FUNDS</b>			
<b>Income from:</b>			
Investments		70,070	74,603
<b>Expenditure on:</b>			
Charitable activities	2	(173,539)	(144,683)
<b>Net (losses) / gains on investments</b>			
Realised gains on investments		-	-
Unrealised (losses) / gains on investments		<u>(18,383)</u>	<u>99,206</u>
		(18,383)	99,206
<b>Net movement in funds</b>		<u>(121,852)</u>	<u>29,126</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward 1st April 2024		<u>1,738,300</u>	<u>1,709,174</u>
<b>Total funds carried forward</b>			
<b>31st March 2025</b>	6	<u>1,616,448</u>	<u>1,738,300</u>

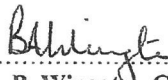
## KYTES EXECUTIVE COMMITTEE

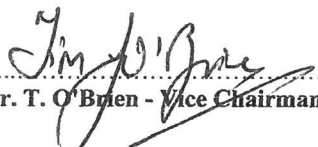
## BALANCE SHEET

31ST MARCH 2025

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Investments	3	<u>1,592,273</u>	<u>1,733,996</u>
<b>CURRENT ASSETS</b>			
Investments	4	1,381	1,316
Cash at bank and in hand		<u>29,272</u>	<u>6,402</u>
		<u>30,653</u>	<u>7,718</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>6,478</u>	<u>3,414</u>
<b>NET CURRENT ASSETS</b>		<u>24,175</u>	<u>4,304</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,616,448</u>	<u>1,738,300</u>
<b>FUNDS</b>	6	<u>1,616,448</u>	<u>1,738,300</u>

The accounts on pages 6 to 10 were approved by the trustees on 22nd October 2025 and were signed on their behalf by:

.....  
  
 Mr. B. Wingate - Chairman

.....  
  
 Mr. T. O'Brien - Vice Chairman

# KYTES EXECUTIVE COMMITTEE

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST MARCH 2025

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#### 1. ACCOUNTING POLICIES

##### (a) Basis of preparation

The accounts have been prepared under the historical cost convention, as modified to include the revaluation of investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The presentation currency of the accounts is in Pounds Sterling (£), which is the functional currency of the charity.

The charity meets the definition of a public benefit entity under FRS102.

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the accounts, although strict safeguards remain in place for the audit opinion to remain fully objective.

##### (b) Income recognition

Investment income is accounted for when earned.

##### (c) Expenditure recognition

Grants payable are accounted for when approved. Grants reimbursed are accounted for when received, or when notified if earlier.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

##### (d) Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing bid market value. Gains and losses on revaluation are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

##### (e) Current Asset Investments

Cash and cash equivalents with a maturity of less than one year and held for investment purposes rather than to meet short term cash commitments.

##### (f) Fund accounting

The general reserve is an unrestricted fund which the trustees may use in accordance with the charity's objects.

**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

	2025 £	2024 £
<b>2. EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants payable	97,070	52,255
Grants reimbursed	-	(180)
Special donations	55,684	76,657
Secretary / treasurer honorarium	5,500	3,000
Governance costs: audit fees	3,588	3,414
Professional fees	6,690	4,800
Printing, postage and stationery	802	577
Travel	35	-
Bank charges	84	106
Investment management fees	4,086	4,054
	<u>173,539</u>	<u>144,683</u>
<b>3. FIXED ASSET INVESTMENTS</b>		
At 1st April 2024	1,733,996	1,699,969
Income reinvested	70,005	74,542
Liquid funds transfer	(189,259)	(135,667)
Realised gains on disposals	-	-
Unrealised net (losses) / gains on revaluation	(18,383)	99,206
Management fees	(4,086)	(4,054)
<b>At 31st March 2025</b>	<u>1,592,273</u>	<u>1,733,996</u>
Investments at 31st March 2025 comprise:		
Listed investments	1,591,327	1,728,960
Cash held within investment portfolio	946	5,036
	<u>1,592,273</u>	<u>1,733,996</u>
Historical cost at 31st March 2025	<u>1,551,560</u>	<u>1,667,395</u>
<b>4. CURRENT ASSET INVESTMENTS</b>		
Cash or cash equivalents	<u>1,381</u>	<u>1,316</u>
<b>5. CREDITORS</b>		
<b>Amounts falling due within one year</b>		
Accruals	<u>6,478</u>	<u>3,414</u>

**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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<b>6. FUNDS</b>	<b>Unrestricted funds</b>
	<b>£</b>
At 1st April 2024	1,738,300
Net movement in funds	<u>(121,852)</u>
<b>At 31st March 2025</b>	<u><b>1,616,448</b></u>

**7. RELATED PARTY TRANSACTIONS**

None of the trustees claimed expenses from the charity during the year (2024 - £nil). Mr Tim O'Brien, a trustee of the charity is a partner of Optimum Support. In the year ended 31st March 2025 professional fees of £6,690 were charged to the charity by Optimum Support (2024 - £4,800).

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>8. FINANCIAL INSTRUMENTS</b>		
The carrying amounts of the charity's financial instruments are as follows:		
Financial assets:		
Measured at fair value through net income / expenditure:		
Fixed asset listed investments (note 3)	<u>1,592,273</u>	<u>1,733,996</u>
The net gains attributable to the charity's financial instruments are summarised as follows:		
Net (losses) / gains (including changes in fair value)	<u>(18,383)</u>	<u>99,206</u>

# KYTES EXECUTIVE COMMITTEE

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2025

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### **Opinion**

We have audited the accounts of Kytes Executive Committee (the charity) for the year ended 31st March 2025 which comprise the Balance Sheet, the Statement of Financial Activities and the notes to the accounts including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31st March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 1(a) to the accounts and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees' have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

### **Other information**

The other information comprises the information included in the report of the trustees, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated.

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2025

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#### **Other information (continued)**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the accounts is inconsistent in any material respect with the report of the trustees; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the accounts**

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2025

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#### **Auditor's responsibilities for the audit of the accounts (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management;
- We focused on specific laws and regulations which we considered may have a direct impact material effect on the financial statements, or the operations of the charity; and
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to involve the completeness and timing of income recognition and the override of controls by management.

To address the risk of fraud in relation to revenue recognition, we:

- Performed detailed substantive testing to address completeness and accuracy of income;
- Assessed the appropriateness and application of the accounting policy concerning income recognition;

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- Investigated the rationale behind significant or unusual transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of the auditor's report.

**KYTES EXECUTIVE COMMITTEE****INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES  
YEAR ENDED 31ST MARCH 2025**

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**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*FKCA Limited*

**FKCA Limited  
Chartered Accountants and  
Statutory Auditors**

260 - 270 Butterfield  
Great Marlings  
Luton, Beds  
LU2 8DL

..... *6/11/2025* .....

**KYTES**

England & Wales - Charity number 223067

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# Accounts

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**KYTES EXECUTIVE COMMITTEE**

Registered Charity No. 223067

**ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2024**

# KYTES EXECUTIVE COMMITTEE

## ACCOUNTS

YEAR ENDED 31ST MARCH 2024

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## **KYTES EXECUTIVE COMMITTEE**

### **REPORT OF THE TRUSTEES**

#### **YEAR ENDED 31ST MARCH 2024**

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The trustees present their annual report together with the audited accounts for the year ended 31st March 2024. They are prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The objects of the charity are to relieve the needs of persons suffering from paraplegia, any form of paralysis or other disability by way of grant funding. Preference shall be given to persons suffering from these conditions who are ex-servicemen or women. Only persons resident in, or being treated in, Great Britain or Northern Ireland shall be eligible to benefit.

The trustees have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Chairman's report in respect of the trustees' work during the year ended 31st March 2024**

The end of year report marks the twenty first anniversary of Kytes operations as a grant making trust. Four meetings were held during the year at which the trustees considered requests for financial assistance submitted on behalf of eligible applicants and organisations. These meetings were held remotely via video conferencing. Trustees also ratified individual grants sanctioned at one additional meeting held by the grant making sub - committee.

Kytes Trust received 72 applications for financial assistance for individuals during the year which was 51 more than the previous year. Of the total applications received during the financial year the trustees were able to approve assistance for 59 individual cases falling within the charity's strict criteria for determining 'need'. This was 39 more than the previous year, with the total sum awarded by Kytes on behalf of individuals being £52,255 compared with £24,975 in 2022/23 - a 109% increase compared to 2022/23.

Payments for ex-service related cases were made through the Royal British Legion and non-service related cases through other sponsoring organisations. The average grant made by trustees for each application was £886, about £363 lower per case than the previous year. Of the 59 awards approved, 52 were for Army related cases, 4 for Royal Navy related cases and 3 for Royal Air Force related cases. There were no awards for non-service related cases during the year.

As in previous years the majority of the awards were made to help with the purchase of disability related equipment such as electric powered wheelchairs and scooters, electric riser recliner chairs and beds and disability related property adaptations. The trustees are only able to help purchase equipment that has been recommended after an assessment by an Occupational Therapist.

## KYTES EXECUTIVE COMMITTEE

### REPORT OF THE TRUSTEES

#### YEAR ENDED 31ST MARCH 2024

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

A wide variety of organisations helping the severely disabled continue to apply to Kytes for financial assistance. 12 requests for special donations were received during the year and the trustees were able to approve assistance totalling £76,657 for 11 of the organisations that applied. These special donations were restricted to matters specific to helping the disabled e.g. disability equipment, special programmes/projects or events specifically for the disabled. No assistance can be given with an organisation's overheads or day to day running costs. The organisations receiving special donations during the year included those helping disabled ex-service personnel, disabled children, people with learning disabilities, and wheelchair sports clubs. Other organisations receiving special donations in previous years included those helping disabled students, the partially sighted and members of the hospice organisation. Kytes trustees will continue to support eligible organisations by means of special donations as they believe this to be the most efficient way of reaching as wide a number of disabled people of all ages and backgrounds as possible.

The trustees annual target for charitable giving is £200,000. In what has been a better year, the trustees were encouraged that the figure for this financial year had increased to just under £129,000 compared to just over £93,000 last year. The trustees continue to apply consistently their eligibility criteria.

Administration costs amounted to £15,951 (2022/23 - £11,174) being 11.02% of total expenditure.

Kytes investments continue to be managed by Cazenove Capital in the form of a long-term fund seeking long term real gains. Cash-flow requirements will be funded from a combination of this account and current asset investments. The trustees long term aim remains a distribution of up to £200,000 per annum through a combination of income and capital from this long-term fund. Although setting distribution at this level will result in a gradual erosion of capital, the trustees want to distribute this amount for as long as possible and since Kytes inception as a grant making charity just over £2.3 million in the form of grants and special donations has been disbursed. A free reserves policy of 12 months planned expenditure continues to be adopted.

#### FINANCIAL REVIEW

The trustees report that total income generated during the year on the charity's investments and deposits amounted to £74,603 (2022/23 - £74,829). Total expenditure for the year amounted to £144,683 (2022/23 - £104,632). The increase in expenditure is largely related to the grants and special donations payable. Administration costs amounted to £15,951 (2022/23 - £11,174) representing 21% of income.

The accounts show an increase in the value of investments amounting to £99,206. Investment opportunities are reviewed on a regular basis to ensure that income is maximised and capital maintained.

## **KYTES EXECUTIVE COMMITTEE**

### **REPORT OF THE TRUSTEES**

**YEAR ENDED 31ST MARCH 2024**

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#### **FINANCIAL REVIEW (continued)**

##### **Reserves policy**

In accordance with guidelines issued by the Charity Commission, the trustees have adopted a policy regarding reserves to ensure that they are satisfied that the net assets of the charity amounting to £1,738,300 are sufficient to fulfil the objects of the charity.

The level of funds maintained in the general reserve is reviewed regularly by the trustees and its adequacy is assessed taking account of:

- (i) forecast income levels in future years;
- (ii) forecast expenditure in future years on the basis of planned activity;
- (iii) future needs, opportunities, contingencies or risks, the effect of which is unlikely to be met out of current year income if and when they arise; and
- (iv) likelihood of each of those needs arising and the potential consequences for Kytes not being able to meet them.

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

##### **Governing document**

Kytes Executive Committee is governed by a trust deed and scheme dated 14th January 2003.

##### **Organisation and appointment of trustees**

The constitution requires that the Executive Committee, when complete, ideally consists of 2 representative members from The Order of St. John of Jerusalem and 4 co-opted members. The representative members are selected from suitably qualified candidates nominated by The Order of St. John of Jerusalem. Co-opted members are chosen from those nominees possessing the appropriate skills that might be required by the Executive Committee and, where necessary, new trustees are provided with suitable training. The names of the trustees who acted during the financial year 2023/24 are set out on page 4.

##### **Risk Management**

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

**KYTES EXECUTIVE COMMITTEE****REPORT OF THE TRUSTEES****YEAR ENDED 31ST MARCH 2024**

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**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Registered Charity Number</b>	223067
<b>Registered Name</b>	Kytes
<b>Office Address</b>	P.O. Box 735 Tunbridge Wells TN9 9WP
<b>Trustees</b>	<b>The Order of St. John of Jerusalem</b> Mr. B. Wingate BSc (Hons) (Chairman) Dr. D. Taverner  <b>Co-opted</b> Mr. M. Fox (Resigned 30th January 2024) Mr. T. O'Brien BCOM FCA (Vice - Chairman) Mrs. T. Smith Mrs. N. Stout Mrs. J. Cox
<b>Secretary / Treasurer</b>	Mr. D. Ogilvie
<b>Solicitors</b>	Womble Bond Dickinson St Ann's Wharf, 112 Quayside Newcastle Upon Tyne NE1 3DX
<b>Auditors</b>	FKCA Limited 260 - 270 Butterfield Great Marlings Luton, Beds. LU2 8DL
<b>Bankers</b>	Barclays Bank Plc 32, Clarendon Road Watford, Herts. WD1 1BZ
<b>Investment Managers</b>	Cazenove Capital 12 Moorgate London EC2R 6DA

## KYTES EXECUTIVE COMMITTEE

### REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2024

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#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those accounts, the trustees are required to:

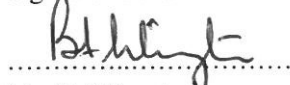
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the accounts comply with the Charities Act 2011, Statement of Recommended Practice and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taken reasonable steps for the prevention and detection of fraud and other irregularities.

Under the Charities Act 2011, as the charity's trustees, we certify that:

- so far as we are aware, there is no relevant audit information of which the charity's auditors are unaware; and
- as the trustees of the charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the trustees



Mr. B. Wingate  
**CHAIRMAN**

P.O. Box 735  
Tunbridge Wells  
TN9 9WP

15th July 2024

**KYTES EXECUTIVE COMMITTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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	Note	2024	2023
		£	£
<b>UNRESTRICTED FUNDS</b>			
<b>Income from:</b>			
Investments		74,603	74,829
<b>Expenditure on:</b>			
Charitable activities	2	(144,683)	(104,632)
<b>Net gains / (losses) on investments</b>			
Realised gains on investments		-	-
Unrealised gains / (losses) on investments		<u>99,206</u>	<u>(150,978)</u>
		<u>99,206</u>	<u>(150,978)</u>
<b>Net movement in funds</b>		29,126	(180,781)
<b>Reconciliation of funds:</b>			
Total funds brought forward 1st April 2023		<u>1,709,174</u>	<u>1,889,955</u>
<b>Total funds carried forward</b>			
<b>31st March 2024</b>	6	<u>1,738,300</u>	<u>1,709,174</u>



**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**1. ACCOUNTING POLICIES**

**(a) Basis of preparation**

The accounts have been prepared under the historical cost convention, as modified to include the revaluation of investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The presentation currency of the accounts is in Pounds Sterling (£), which is the functional currency of the charity.

The charity meets the definition of a public benefit entity under FRS102.

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the accounts, although strict safeguards remain in place for the audit opinion to remain fully objective.

**(b) Income recognition**

Investment income is accounted for when due, with the full amount being reinvested in the fund in which it is managed.

**(c) Expenditure recognition**

Grants payable are accounted for when approved. Grants reimbursed are accounted for when received, or when notified if earlier.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**(d) Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing bid market value. Gains and losses on revaluation are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**(e) Current Asset Investments**

Cash and cash equivalents with a maturity of less than one year and held for investment purposes rather than to meet short term cash commitments.

**(f) Fund accounting**

The general reserve is an unrestricted fund which the trustees may use in accordance with the charity's objects.

**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

	2024 £	2023 £
<b>2. EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants payable	52,255	24,975
Grants reimbursed	(180)	-
Special donations	76,657	68,483
Secretary / treasurer honorarium	3,000	3,000
Governance costs: audit fees	3,414	3,252
Professional fees	4,800	-
Printing, postage and stationery	577	496
Bank charges	106	104
Investment management fees	4,054	4,322
	<u>144,683</u>	<u>104,632</u>
<b>3. FIXED ASSET INVESTMENTS</b>		
At 1st April 2023	1,699,969	1,864,627
Income reinvested	74,542	74,767
Liquid funds transfer	(135,667)	(84,125)
Realised gains on disposals	-	-
Unrealised net gains / (losses) on revaluation	99,206	(150,978)
Management fees	(4,054)	(4,322)
<b>At 31st March 2024</b>	<u>1,733,996</u>	<u>1,699,969</u>
Investments at 31st March 2024 comprise:		
Listed investments	1,728,960	1,699,955
Cash held within investment portfolio	5,036	14
	<u>1,733,996</u>	<u>1,699,969</u>
Historical cost at 31st March 2024	<u>1,662,359</u>	<u>1,734,346</u>
<b>4. CURRENT ASSET INVESTMENTS</b>		
Cash or cash equivalents	<u>1,316</u>	<u>1,255</u>
<b>5. CREDITORS</b>		
<b>Amounts falling due within one year</b>		
Accruals	<u>3,414</u>	<u>3,252</u>

**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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<b>6. FUNDS</b>	<b>Unrestricted funds</b>
	<b>£</b>
At 1st April 2023	1,709,174
Net movement in funds	<u>29,126</u>
<b>At 31st March 2024</b>	<b><u>1,738,300</u></b>

**7. RELATED PARTY TRANSACTIONS**

None of the trustees claimed expenses from the charity during the year (2023 - £nil). Mr Tim O'Brien, a trustee of the charity is a partner of Optimum Support. In the year ended 31st March 2024 professional fees of £4,800 were charged to the charity by Optimum Support (2023 - £nil).

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>8. FINANCIAL INSTRUMENTS</b>		
The carrying amounts of the charity's financial instruments are as follows:		
Financial assets:		
Measured at fair value through net income / expenditure:		
Fixed asset listed investments (note 3)	<u>1,733,996</u>	<u>1,699,969</u>
The net gains attributable to the charity's financial instruments are summarised as follows:		
Net gains / (losses) (including changes in fair value)	<u>99,206</u>	<u>(150,978)</u>

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2024

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#### **Opinion**

We have audited the accounts of Kytes Executive Committee (the charity) for the year ended 31st March 2024 which comprise the Balance Sheet, the Statement of Financial Activities and the notes to the accounts including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31st March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 1(a) to the accounts and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees' have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

#### **Other information**

The other information comprises the information included in the report of the trustees, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated.

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2024

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#### **Other information (continued)**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the accounts is inconsistent in any material respect with the report of the trustees; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the accounts**

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

**KYTES EXECUTIVE COMMITTEE****INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES  
YEAR ENDED 31ST MARCH 2024**

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**Auditor's responsibilities for the audit of the accounts (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of the board of trustees to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing accounts disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of the auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*FKCA limited*

**FKCA Limited  
Chartered Accountants and  
Statutory Auditors**

260 - 270 Butterfield  
Great Marlings  
Luton, Beds  
LU2 8DL

*19 August 2024*

**KYTES**

England & Wales - Charity number 223067

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# Accounts

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**KYTES EXECUTIVE COMMITTEE**  
Registered Charity No. 223067

**ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

# KYTES EXECUTIVE COMMITTEE

## ACCOUNTS

YEAR ENDED 31ST MARCH 2023

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# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

### YEAR ENDED 31ST MARCH 2023

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The trustees present their annual report together with the audited accounts for the year ended 31st March 2023. They are prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are to relieve the needs of persons suffering from paraplegia, any form of paralysis or other disability by way of grant funding. Preference shall be given to persons suffering from these conditions who are ex-servicemen or women. Only persons resident in, or being treated in, Great Britain or Northern Ireland shall be eligible to benefit.

The trustees have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### ACHIEVEMENTS AND PERFORMANCE

##### **Chairman's report in respect of the trustees' work during the year ended 31st March 2023**

The end of year report marks the twentieth anniversary of Kytes operations as a grant making trust. Four meetings were held during the year at which the trustees considered requests for financial assistance submitted on behalf of eligible applicants and organisations. These meetings were held remotely via video conferencing.

Kytes Trust received 21 applications for financial assistance for individuals during the year which was 9 more than the previous year. Of the total applications received during the financial year the trustees were able to approve assistance for 20 individual cases falling within the charity's strict criteria for determining 'need'. This was 10 more than the previous year, with the total sum awarded by Kytes on behalf of individuals being £24,975 compared with £8,295 in 2021/22 - a 201% increase compared to 2021/22.

Payments for ex-service related cases were made through the Royal British Legion and non-service related cases through other sponsoring organisations. The average grant made by trustees for each application was £1,249, about £419 more per case than the previous year. Of the 20 awards approved, 15 were for Army related cases, 2 for Royal Navy related cases and 3 for Royal Air Force related cases. There were no awards for non-service related cases during the year.

As in previous years the majority of the awards were made to help with the purchase of disability related equipment such as electric powered wheelchairs and scooters, electric riser recliner chairs and beds and disability related property adaptations. The trustees are only able to help purchase equipment that has been recommended after an assessment by an Occupational Therapist.

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

### YEAR ENDED 31ST MARCH 2023

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

A wide variety of organisations helping the severely disabled continue to apply to Kytes for financial assistance. 10 requests for special donations were received during the year and the trustees were able to approve assistance totalling £68,483 for 8 of the organisations that applied. These special donations were restricted to matters specific to helping the disabled e.g. disability equipment, special programmes/projects or events specifically for the disabled. No assistance can be given with an organisation's overheads or day to day running costs. The organisations receiving special donations during the year included those helping disabled ex-service personnel, disabled children, people with learning disabilities, and wheelchair sports clubs. Other organisations receiving special donations in previous years included those helping disabled students, the partially sighted and members of the hospice organisation. Kytes trustees will continue to support eligible organisations by means of special donations as they believe this to be the most efficient way of reaching as wide a number of disabled people of all ages and backgrounds as possible.

The trustees annual target for charitable giving is £200,000. In what has been another difficult year, the trustees were still disappointed that the figure for this financial year had increased to just over £93,000 compared to just under £61,000 last year. The trustees continue to apply consistently their eligibility criteria.

Administration costs amounted to £11,174 (2021/22 - £11,026) being 10.68% of total expenditure.

Kytes investments continue to be managed by Cazenove Capital in the form of a long-term fund seeking long term real gains. Cash-flow requirements will be funded from a combination of this account and current asset investments. The trustees long term aim remains a distribution of up to £200,000 per annum through a combination of income and capital from this long-term fund. Although setting distribution at this level will result in a gradual erosion of capital, the trustees want to distribute this amount for as long as possible and since Kytes inception as a grant making charity just over £2.2 million in the form of grants and special donations has been disbursed. A free reserves policy of 12 months planned expenditure continues to be adopted.

#### FINANCIAL REVIEW

The trustees report that total income generated during the year on the charity's investments and deposits amounted to £74,829 (2021/22 - £67,817). Total expenditure for the year amounted to £104,632 (2021/22 - £71,959). The increase in expenditure is largely related to the grants and special donations payable. Administration costs amounted to £11,174 (2021/22 - £11,026) representing 15% of income.

The accounts show a decrease in the value of investments amounting to £150,978. Investment opportunities are reviewed on a regular basis to ensure that income is maximised and capital maintained.

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2023

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### FINANCIAL REVIEW (continued)

#### Reserves policy

In accordance with guidelines issued by the Charity Commission, the trustees have adopted a policy regarding reserves to ensure that they are satisfied that the net assets of the charity amounting to £1,709,174 are sufficient to fulfil the objects of the charity.

The level of funds maintained in the general reserve is reviewed regularly by the trustees and its adequacy is assessed taking account of:

- (i) forecast income levels in future years;
- (ii) forecast expenditure in future years on the basis of planned activity;
- (iii) future needs, opportunities, contingencies or risks, the effect of which is unlikely to be met out of current year income if and when they arise; and
- (iv) likelihood of each of those needs arising and the potential consequences for Kytes not being able to meet them.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

Kytes Executive Committee is governed by a trust deed and scheme dated 14th January 2003.

#### Organisation and appointment of trustees

The constitution requires that the Executive Committee, when complete, ideally consists of 2 representative members from The Order of St. John of Jerusalem and 4 co-opted members. The representative members are selected from suitably qualified candidates nominated by The Order of St. John of Jerusalem. Co-opted members are chosen from those nominees possessing the appropriate skills that might be required by the Executive Committee and, where necessary, new trustees are provided with suitable training. The names of the trustees who acted during the financial year 2022/23 are set out on page 4.

#### Risk Management

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

**KYTES EXECUTIVE COMMITTEE****REPORT OF THE TRUSTEES****YEAR ENDED 31ST MARCH 2023**

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**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Registered Charity Number</b>	223067
<b>Registered Name</b>	Kytes
<b>Office Address</b>	P.O. Box 12369 Bishops Stortford CM23 9JZ
<b>Trustees</b>	<b>The Order of St. John of Jerusalem</b> Mr. B. Wingate BSc (Hons) (Chairman) Dr. D. Taverner  <b>Co-opted</b> Mr. M. Fox (Vice-Chairman) Mr. T. O'Brien BCOM FCA Mrs. T. Smith Mrs. N. Stout Mrs. J. Cox
<b>Secretary / Treasurer</b>	Mr. D. Ogilvie
<b>Solicitors</b>	Womble Bond Dickinson St Ann's Wharf, 112 Quayside Newcastle Upon Tyne NE1 3DX
<b>Auditors</b>	FKCA Limited 260 - 270 Butterfield Great Marlings Luton, Beds. LU2 8DL
<b>Bankers</b>	Barclays Bank Plc 32, Clarendon Road Watford, Herts. WD1 1BZ
<b>Investment Managers</b>	Cazenove Capital 12 Moorgate London EC2R 6DA

## KYTES EXECUTIVE COMMITTEE

### REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2023

---

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those accounts, the trustees are required to:

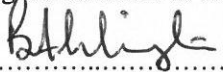
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the accounts comply with the Charities Act 2011, Statement of Recommended Practice and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taken reasonable steps for the prevention and detection of fraud and other irregularities.

Under the Charities Act 2011, as the charity's trustees, we certify that:

- so far as we are aware, there is no relevant audit information of which the charity's auditors are unaware; and
- as the trustees of the charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the trustees



.....

Mr. B. Wingate  
**CHAIRMAN**

P.O. Box 12369  
Bishops Stortford  
CM23 9JZ

30th October 2023

**KYTES EXECUTIVE COMMITTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

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	Note	2023	2022
		£	£
<b>UNRESTRICTED FUNDS</b>			
<b>Income from:</b>			
Investments		74,829	67,817
<b>Expenditure on:</b>			
Charitable activities	2	(104,632)	(71,959)
<b>Net gains / (losses) on investments</b>			
Realised gains on investments		-	-
Unrealised gains / (losses) on investments		<u>(150,978)</u>	<u>65,941</u>
		(150,978)	65,941
<b>Net movement in funds</b>		<u>(180,781)</u>	<u>61,799</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward 1st April 2022		<u>1,889,955</u>	<u>1,828,156</u>
<b>Total funds carried forward</b>			
<b>31st March 2023</b>	6	<u>1,709,174</u>	<u>1,889,955</u>



# KYTES EXECUTIVE COMMITTEE

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST MARCH 2023

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#### 1. ACCOUNTING POLICIES

##### (a) Basis of preparation

The accounts have been prepared under the historical cost convention, as modified to include the revaluation of investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The presentation currency of the accounts is in Pounds Sterling (£), which is the functional currency of the charity.

The charity meets the definition of a public benefit entity under FRS102.

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the accounts, although strict safeguards remain in place for the audit opinion to remain fully objective.

##### (b) Income recognition

Investment income is accounted for when due, with the full amount being reinvested in the fund in which it is managed.

##### (c) Expenditure recognition

Grants payable are accounted for when approved. Grants reimbursed are accounted for when received, or when notified if earlier.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

##### (d) Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing bid market value. Gains and losses on revaluation are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

##### (e) Current Asset Investments

Cash and cash equivalents with a maturity of less than one year and held for investment purposes rather than to meet short term cash commitments.

##### (f) Fund accounting

The general reserve is an unrestricted fund which the trustees may use in accordance with the charity's objects.

## KYTES EXECUTIVE COMMITTEE

## NOTES TO THE ACCOUNTS

## FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
<b>2. EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants payable	24,975	8,295
Grants reimbursed	-	-
Special donations	68,483	52,638
Secretary / treasurer honorarium	3,000	3,000
Governance costs: audit fees	3,252	3,096
Printing, postage and stationery	496	488
Bank charges	104	92
Investment management fees	4,322	4,350
	<u>104,632</u>	<u>71,959</u>
<b>3. FIXED ASSET INVESTMENTS</b>		
At 1st April 2022	1,864,627	1,735,235
Income reinvested	74,767	67,801
Liquid funds transfer	(84,125)	-
Realised gains on disposals	-	-
Unrealised net gains / (losses) on revaluation	(150,978)	65,941
Management fees	(4,322)	(4,350)
<b>At 31st March 2023</b>	<u>1,699,969</u>	<u>1,864,627</u>
Investments at 31st March 2023 comprise:		
Listed investments	1,699,955	1,864,627
Cash held within investment portfolio	14	-
	<u>1,699,969</u>	<u>1,864,627</u>
Historical cost at 31st March 2023	<u>1,734,346</u>	<u>1,748,299</u>
<b>4. CURRENT ASSET INVESTMENTS</b>		
Cash or cash equivalents	<u>1,255</u>	<u>24,193</u>
<b>5. CREDITORS</b>		
<b>Amounts falling due within one year</b>		
Accruals	<u>3,252</u>	<u>3,096</u>

**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

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<b>6. FUNDS</b>	<b>Unrestricted funds</b>
	<b>£</b>
At 1st April 2022	1,889,955
Net movement in funds	<u>(180,781)</u>
<b>At 31st March 2023</b>	<u><b>1,709,174</b></u>

**7. RELATED PARTY TRANSACTIONS**

None of the trustees claimed expenses from the charity during the year (2022 - £nil). None of the trustees received any remuneration from the charity during the year (2022 - £nil)

	2023	2022
	£	£
<b>8. FINANCIAL INSTRUMENTS</b>		
The carrying amounts of the charity's financial instruments are as follows:		
Financial assets:		
Measured at fair value through net income / expenditure:		
Fixed asset listed investments (note 3)	<u>1,699,969</u>	<u>1,864,627</u>
The net gains attributable to the charity's financial instruments are summarised as follows:		
Net (losses) / gains (including changes in fair value)	<u>(150,978)</u>	<u>65,941</u>

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2023

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#### **Opinion**

We have audited the accounts of Kytes Executive Committee (the charity) for the year ended 31st March 2023 which comprise the Balance Sheet, the Statement of Financial Activities and the notes to the accounts including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31st March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 1(a) to the accounts and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees' have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

#### **Other information**

The other information comprises the information included in the report of the trustees, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated.

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2023

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#### **Other information (continued)**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the accounts is inconsistent in any material respect with the report of the trustees; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the accounts**

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

**KYTES EXECUTIVE COMMITTEE****INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES  
YEAR ENDED 31ST MARCH 2023**

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**Auditor's responsibilities for the audit of the accounts (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of the board of trustees to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing accounts disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of the auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*FKCA Limited*

**FKCA Limited  
Chartered Accountants and  
Statutory Auditors**

260 - 270 Butterfield  
Great Marlings  
Luton, Beds  
LU2 8DL

*16 November 2023*

**KYTES**

England & Wales - Charity number 223067

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# Accounts

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**KYTES EXECUTIVE COMMITTEE**

Registered Charity No. 223067

**ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2022**



# KYTES EXECUTIVE COMMITTEE

## ACCOUNTS

YEAR ENDED 31ST MARCH 2022

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Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8
Report of the Auditors	11

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

### YEAR ENDED 31ST MARCH 2022

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The trustees present their annual report together with the audited accounts for the year ended 31st March 2022. They are prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are to relieve the needs of persons suffering from paraplegia, any form of paralysis or other disability by way of grant funding. Preference shall be given to persons suffering from these conditions who are ex-servicemen or women. Only persons resident in, or being treated in, Great Britain or Northern Ireland shall be eligible to benefit.

The trustees have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### ACHIEVEMENTS AND PERFORMANCE

##### Chairman's report in respect of the trustees' work during the year ended 31st March 2022

The end of year report marks the nineteenth anniversary of Kytes operations as a grant making trust. Four meetings were held during the year at which the trustees considered requests for financial assistance submitted on behalf of eligible applicants and organisations. As a consequence of the covid - 19 pandemic and the social distancing requirements in place, these meetings were held remotely via video conferencing. There was also one grant making sub-committee meeting held during the year.

As a result of the covid - 19 pandemic , the majority of the sponsoring agents that Kytes receive payment requests from were off work until September 2021 under the government furlough scheme. This meant that there was a major reduction in requests being received during the year and Kytes only received 12 applications for financial assistance for individuals during the year which was 2 more than the previous year, but 39 less than the year before that. Of the total applications received during the financial year the trustees were able to approve assistance for 10 individual cases falling within the charity's strict criteria for determining 'need'. This was 1 more than the previous year, with the total sum awarded by Kytes on behalf of individuals being £8,295 compared with £19,245 in 2020/21 - a 57% reduction compared to 2020/21.

Payments for ex-service related cases were made through the Royal British Legion and non-service related cases through other sponsoring organisations. The average grant made by trustees for each application was £830, about £1,308 less per case than the previous year. Of the 10 awards approved, 7 were for Army related cases, 2 for Royal Navy related cases and 1 for non-service related cases.

As in previous years the majority of the awards were made to help with the purchase of disability related equipment such as electric powered wheelchairs and scooters, electric riser recliner chairs and beds and disability related property adaptations. The trustees are only able to help purchase equipment that has been recommended after an assessment by an Occupational Therapist.

## KYTES EXECUTIVE COMMITTEE

### REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2022

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

A wide variety of organisations helping the severely disabled continue to apply to Kytes for financial assistance. 10 requests for special donations were received during the year and the trustees were able to approve assistance totalling £52,638 for 9 of the organisations that applied. These special donations were restricted to matters specific to helping the disabled e.g. disability equipment, special programmes/projects or events specifically for the disabled. No assistance can be given with an organisation's overheads or day to day running costs. The organisations receiving special donations during the year included those helping disabled ex-service personnel, disabled children, people with learning disabilities, and wheelchair sports clubs. Other organisations receiving special donations in previous years included those helping disabled students, the partially sighted and members of the hospice organisation. Kytes trustees will continue to support eligible organisations by means of special donations as they believe this to be the most efficient way of reaching as wide a number of disabled people of all ages and backgrounds as possible.

The trustees annual target for charitable giving is £200,000. In what has been another difficult year due to the cov-19 pandemic, the trustees were still disappointed that the figure for this financial year had reduced to just under £61,000 compared to just under £66,000 last year. However, the trustees have been encouraged by the increase in requests received in the last quarter of the financial year and are hopeful for a better year in 2022/23. The trustees continue to apply consistently their eligibility criteria.

Administration costs amounted to £11,026 (2020/21 - £10,439) being 15.32% of total expenditure.

Kytes investments continue to be managed by Cazenove Capital in the form of a long-term fund seeking long term real gains. Cash-flow requirements will be funded from a combination of this account and current asset investments. The trustees long term aim remains a distribution of up to £200,000 per annum through a combination of income and capital from this long-term fund. Although setting distribution at this level will result in a gradual erosion of capital, the trustees want to distribute this amount for as long as possible and since Kytes inception as a grant making charity just over £2.1 million in the form of grants and special donations has been disbursed. A free reserves policy of 12 months planned expenditure continues to be adopted.

#### FINANCIAL REVIEW

The trustees report that total income generated during the year on the charity's investments and deposits amounted to £67,817 (2020/21 - £69,323). Total expenditure for the year amounted to £71,959 (2020/21 - £76,016). The decrease in expenditure is largely related to the grants and special donations payable. Administration costs amounted to £11,026 (2020/21 - £10,439) representing 16% of income.

The accounts show an increase in the value of investments amounting to £65,941. Investment opportunities are reviewed on a regular basis to ensure that income is maximised and capital maintained.

## **KYTES EXECUTIVE COMMITTEE**

### **REPORT OF THE TRUSTEES**

**YEAR ENDED 31ST MARCH 2022**

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#### **FINANCIAL REVIEW (continued)**

##### **Reserves policy**

In accordance with guidelines issued by the Charity Commission, the trustees have adopted a policy regarding reserves to ensure that they are satisfied that the net assets of the charity amounting to £1,889,955 are sufficient to fulfil the objects of the charity.

The level of funds maintained in the general reserve is reviewed regularly by the trustees and its adequacy is assessed taking account of:

- (i) forecast income levels in future years;
- (ii) forecast expenditure in future years on the basis of planned activity;
- (iii) future needs, opportunities, contingencies or risks, the effect of which is unlikely to be met out of current year income if and when they arise; and
- (iv) likelihood of each of those needs arising and the potential consequences for Kytes not being able to meet them.

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

##### **Governing document**

Kytes Executive Committee is governed by a trust deed and scheme dated 14th January 2003.

##### **Organisation and appointment of trustees**

The constitution requires that the Executive Committee, when complete, ideally consists of 2 representative members from The Order of St. John of Jerusalem and 4 co-opted members. The representative members are selected from suitably qualified candidates nominated by The Order of St. John of Jerusalem. Co-opted members are chosen from those nominees possessing the appropriate skills that might be required by the Executive Committee and, where necessary, new trustees are provided with suitable training. The names of the trustees who acted during the financial year 2021/22 are set out on page 4.

##### **Risk Management**

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

## KYTES EXECUTIVE COMMITTEE

### REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2022

---

#### REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Registered Charity Number</b>	223067
<b>Registered Name</b>	Kytes
<b>Office Address</b>	P.O. Box 12369 Bishops Stortford CM23 9JZ
<b>Trustees</b>	<p><b>The Order of St. John of Jerusalem</b> Mr. B. Wingate BSc (Hons) (Chairman) Dr. D. Taverner</p> <p><b>Co-opted</b> Mr. M. Fox (Vice-Chairman) Mr. T. O'Brien BCOM FCA Mrs. T. Smith Mrs. N. Stout Mrs. J. Cox</p>
<b>Secretary / Treasurer</b>	Mr. D. Ogilvie
<b>Solicitors</b>	Womble Bond Dickinson St Ann's Wharf, 112 Quayside Newcastle Upon Tyne NE1 3DX
<b>Auditors</b>	FKCA Limited 260 - 270 Butterfield Great Marlings Luton, Beds. LU2 8DL
<b>Bankers</b>	Barclays Bank Plc 32, Clarendon Road Watford, Herts. WD1 1BZ
<b>Investment Managers</b>	Cazenove Capital 12 Moorgate London EC2R 6DA

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2022

---

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those accounts, the trustees are required to:

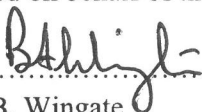
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the accounts comply with the Charities Act 2011, Statement of Recommended Practice and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taken reasonable steps for the prevention and detection of fraud and other irregularities.

Under the Charities Act 2011, as the charity's trustees, we certify that:

- so far as we are aware, there is no relevant audit information of which the charity's auditors are unaware; and
- as the trustees of the charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the trustees

  
.....

Mr. B. Wingate

**CHAIRMAN**

P.O. Box 12369  
Bishops Stortford  
CM23 9JZ

19th July 2022

**KYTES EXECUTIVE COMMITTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

---

	Note	2022	2021
		£	£
<b>UNRESTRICTED FUNDS</b>			
<b>Income from:</b>			
Investments		67,817	69,323
<b>Expenditure on:</b>			
Charitable activities	2	(71,959)	(76,016)
<b>Net gains / (losses) on investments</b>			
Realised gains on investments		-	11
Unrealised gains / (losses) on investments		<u>65,941</u>	<u>283,237</u>
		65,941	283,248
<b>Net movement in funds</b>		<u>61,799</u>	<u>276,555</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward 1st April 2021		<u>1,828,156</u>	<u>1,551,601</u>
<b>Total funds carried forward</b>			
<b>31st March 2022</b>	6	<u>1,889,955</u>	<u>1,828,156</u>



**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

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**1. ACCOUNTING POLICIES**

**(a) Basis of preparation**

The accounts have been prepared under the historical cost convention, as modified to include the revaluation of investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The presentation currency of the accounts is in Pounds Sterling (£), which is the functional currency of the charity.

The charity meets the definition of a public benefit entity under FRS102.

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the accounts, although strict safeguards remain in place for the audit opinion to remain fully objective.

**(b) Income recognition**

Investment income is accounted for when due, with the full amount being reinvested in the fund in which it is managed.

**(c) Expenditure recognition**

Grants payable are accounted for when approved. Grants reimbursed are accounted for when received, or when notified if earlier.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**(d) Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing bid market value. Gains and losses on revaluation are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**(e) Current Asset Investments**

Cash and cash equivalents with a maturity of less than one year and held for investment purposes rather than to meet short term cash commitments.

**(f) Fund accounting**

The general reserve is an unrestricted fund which the trustees may use in accordance with the charity's objects.

**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	2022 £	2021 £
<b>2. EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants payable	8,295	20,345
Grants reimbursed	-	(1,100)
Special donations	52,638	46,332
Secretary / treasurer honorarium	3,000	3,000
Governance costs: audit fees	3,096	3,006
Printing, postage and stationery	488	448
Bank charges	92	69
Investment management fees	4,350	3,916
	<u>71,959</u>	<u>76,016</u>
<b>3. FIXED ASSET INVESTMENTS</b>		
At 1st April 2021	1,735,235	1,475,179
Income reinvested	67,801	69,241
Liquid funds transfer	-	(88,517)
Realised gains on disposals	-	11
Unrealised net gains / (losses) on revaluation	65,941	283,237
Management fees	(4,350)	(3,916)
<b>At 31st March 2022</b>	<u>1,864,627</u>	<u>1,735,235</u>
<p>The 2020 accounts showed unrealised losses of £181,673 which were mainly as a result of a year end timing issue due to the impact of the covid -19 pandemic on investment markets. These losses were then recovered in the first quarter of the year to 30th June 2020 and form a large element of the gain of £283,237 shown for the 2021 accounts.</p>		
<p>Investments at 31st March 2022 comprise:</p>		
Listed investments	1,864,627	1,718,908
Cash held within investment portfolio	-	16,327
	<u>1,864,627</u>	<u>1,735,235</u>
Historical cost at 31st March 2022	<u>1,748,299</u>	<u>1,684,580</u>
<b>4. CURRENT ASSET INVESTMENTS</b>		
Cash or cash equivalents	<u>24,193</u>	<u>69,176</u>
<b>5. CREDITORS</b>		
<b>Amounts falling due within one year</b>		
Accruals	<u>3,096</u>	<u>3,006</u>

**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

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<b>6. FUNDS</b>	<b>Unrestricted funds</b>
	<b>£</b>
At 1st April 2021	1,828,156
Net movement in funds	<u>61,799</u>
<b>At 31st March 2022</b>	<b><u>1,889,955</u></b>

**7. RELATED PARTY TRANSACTIONS**

None of the trustees claimed expenses from the charity during the year (2021 - £nil). None of the trustees received any remuneration from the charity during the year (2021 - £nil)

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>8. FINANCIAL INSTRUMENTS</b>		
The carrying amounts of the charity's financial instruments are as follows:		
Financial assets:		
Measured at fair value through net income / expenditure:		
Fixed asset listed investments (note 3)	<u>1,864,627</u>	<u>1,735,235</u>
The net gains attributable to the charity's financial instruments are summarised as follows:		
Net gains (including changes in fair value)	<u>65,941</u>	<u>283,248</u>

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2022

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#### **Opinion**

We have audited the accounts of Kytes Executive Committee (the charity) for the year ended 31st March 2022 which comprise the Balance Sheet, the Statement of Financial Activities and the notes to the accounts including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31st March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 1(a) to the accounts and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees' have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

#### **Other information**

The other information comprises the information included in the report of the trustees, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated.

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2022

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#### **Other information (continued)**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the accounts is inconsistent in any material respect with the report of the trustees; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the accounts**

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

**KYTES EXECUTIVE COMMITTEE****INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES  
YEAR ENDED 31ST MARCH 2022**

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**Auditor's responsibilities for the audit of the accounts (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of the board of trustees to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing accounts disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of the auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*FKCA Limited*

**FKCA Limited  
Chartered Accountants and  
Statutory Auditors**

260 - 270 Butterfield  
Great Marlings  
Luton, Beds  
LU2 8DL

*23 August 2022*  
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**KYTES**

England & Wales - Charity number 223067

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# Accounts

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**KYTES EXECUTIVE COMMITTEE**  
Registered Charity No. 223067

**ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

# KYTES EXECUTIVE COMMITTEE

## ACCOUNTS

YEAR ENDED 31ST MARCH 2021

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Balance Sheet	7
Notes to the Accounts	8
Report of the Auditors	11

# **KYTES EXECUTIVE COMMITTEE**

## **REPORT OF THE TRUSTEES**

### **YEAR ENDED 31ST MARCH 2021**

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The trustees present their annual report together with the audited accounts for the year ended 31st March 2021. They are prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The objects of the charity are to relieve the needs of persons suffering from paraplegia, any form of paralysis or other disability by way of grant funding. Preference shall be given to persons suffering from these conditions who are ex-servicemen or women. Only persons resident in, or being treated in, Great Britain or Northern Ireland shall be eligible to benefit.

The trustees have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Chairman's report in respect of the trustees' work during the year ended 31st March 2021**

The end of year report marks the eighteenth anniversary of Kytes operations as a grant making trust. Four meetings were held during the year at which the trustees considered requests for financial assistance submitted on behalf of eligible applicants and organisations. As a consequence of the covid - 19 pandemic and the social distancing requirements in place, these meetings were held remotely via a combination of video conferencing and e-mails. There were no grant making sub-committee meetings held during the year.

During the year Kytes welcomed Jane Cox , who has joined as a co-opted trustee.

As a result of the covid - 19 pandemic , the majority of the sponsoring agents that Kytes receive payment requests from were off work under the government furlough scheme. This meant that there was a major reduction in requests being received during the year and Kytes only received 10 applications for financial assistance for individuals during the year which was 41 less than the previous year. Of the total applications received during the financial year the trustees were able to approve assistance for 9 individual cases falling within the charity's strict criteria for determining 'need'. This was less than the previous year, with the total sum awarded by Kytes on behalf of individuals being £19,245 compared with £30,833 in 2019/20 - a 38% reduction compared to 2019/20.

Payments for ex-service related cases were made through either the Royal British Legion and non-service related cases through other sponsoring organisations. The average grant made by trustees for each application was £2,138, about £1,386 more per case than the previous year. Of the 9 awards approved, 6 were for Army related cases, 1 for RAF related cases and 2 for non-service related cases.

As in previous years the majority of the awards were made to help with the purchase of disability related equipment such as electric powered wheelchairs and scooters, electric riser recliner chairs and beds and disability related property adaptations. The trustees are only able to help purchase equipment that has been recommended after an assessment by an Occupational Therapist.

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

### YEAR ENDED 31ST MARCH 2021

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

A wide variety of organisations helping the severely disabled continue to apply to Kytes for financial assistance. 9 requests for special donations were received during the year and the trustees were able to approve assistance totalling £46,332 for 5 of the organisations that applied. These special donations were restricted to matters specific to helping the disabled e.g. disability equipment, special programmes/projects or events specifically for the disabled. No assistance can be given with an organisation's overheads or day to day running costs. The organisations receiving special donations during the year included those helping disabled ex-service personnel, disabled children, people with learning disabilities, and wheelchair sports clubs. Other organisations receiving special donations in previous years included those helping disabled students, the partially sighted and members of the hospice organisation. Kytes trustees will continue to support eligible organisations by means of special donations as they believe this to be the most efficient way of reaching as wide a number of disabled people of all ages and backgrounds as possible.

The trustees annual target for charitable giving is £200,000. In what has been a difficult year due to the cov-19 pandemic, the trustees were still disappointed that the figure for this financial year had reduced to just under £66,000 compared to just under £103,000 last year. However, they continue to apply consistently their eligibility criteria.

Administration costs amounted to £10,439 (2019/20 - £13,549) being 13.7% of total expenditure.

Kytes investments continue to be managed by Cazenove Capital in the form of a long-term fund seeking long term real gains. Cash-flow requirements will be funded from a combination of this account and current asset investments. The trustees long term aim remains a distribution of up to £200,000 per annum through a combination of income and capital from this long-term fund. Although setting distribution at this level will result in a gradual erosion of capital, the trustees want to distribute this amount for as long as possible and since Kytes inception as a grant making charity just under £2.1 million in the form of grants and special donations has been disbursed. A free reserves policy of 12 months planned expenditure continues to be adopted.

#### FINANCIAL REVIEW

The trustees report that total income generated during the year on the charity's investments and deposits amounted to £69,323 (2019/20 - £70,432). Total expenditure for the year amounted to £76,016 (2019/20 - £116,972). The decrease in expenditure is largely related to the grants and special donations payable. Administration costs amounted to £10,439 (2019/20 - £13,549) representing 15% of income.

The accounts show an increase in the value of investments amounting to £283,248. Investment opportunities are reviewed on a regular basis to ensure that income is maximised and capital maintained.

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2021

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### FINANCIAL REVIEW (continued)

#### Reserves policy

In accordance with guidelines issued by the Charity Commission, the trustees have adopted a policy regarding reserves to ensure that they are satisfied that the net assets of the charity amounting to £1,828,156 are sufficient to fulfil the objects of the charity.

The level of funds maintained in the general reserve is reviewed regularly by the trustees and its adequacy is assessed taking account of:

- (i) forecast income levels in future years;
- (ii) forecast expenditure in future years on the basis of planned activity;
- (iii) future needs, opportunities, contingencies or risks, the effect of which is unlikely to be met out of current year income if and when they arise; and
- (iv) likelihood of each of those needs arising and the potential consequences for Kytes not being able to meet them.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

Kytes Executive Committee is governed by a trust deed and scheme dated 14th January 2003.

#### Organisation and appointment of trustees

The constitution requires that the Executive Committee, when complete, ideally consists of 2 representative members from The Order of St. John of Jerusalem and 4 co-opted members. The representative members are selected from suitably qualified candidates nominated by The Order of St. John of Jerusalem. Co-opted members are chosen from those nominees possessing the appropriate skills that might be required by the Executive Committee and, where necessary, new trustees are provided with suitable training. The names of the trustees who acted during the financial year 2020/21 are set out on page 4.

#### Risk Management

The trustees carry out an annual review of the risks which the charity may face and have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2021

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### REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Registered Charity Number</b>	223067
<b>Registered Name</b>	Kytes
<b>Office Address</b>	P.O. Box 12369 Bishops Stortford CM23 9JZ
<b>Trustees</b>	<p><b>The Order of St. John of Jerusalem</b> Mr. B. Wingate BSc (Hons) (Chairman) Dr. D. Taverner</p> <p><b>Co-opted</b> Mr. M. Fox (Vice-Chairman) Mr. T. O'Brien BCOM FCA Mrs. T. Smith Mrs. N. Stout Mrs. J. Cox (Appointed 15th February 2021)</p>
<b>Secretary / Treasurer</b>	Mr. D. Ogilvie
<b>Solicitors</b>	Womble Bond Dickinson St Ann's Wharf, 112 Quayside Newcastle Upon Tyne NE1 3DX
<b>Auditors</b>	FKCA Limited 260 - 270 Butterfield Great Marlings Luton, Beds. LU2 8DL
<b>Bankers</b>	Barclays Bank Plc 32, Clarendon Road Watford, Herts. WD1 1BZ
<b>Investment Managers</b>	Cazenove Capital 12 Moorgate London EC2R 6DA

# KYTES EXECUTIVE COMMITTEE

## REPORT OF THE TRUSTEES

YEAR ENDED 31ST MARCH 2021

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those accounts, the trustees are required to:

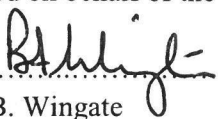
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the accounts comply with the Charities Act 2011, Statement of Recommended Practice and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taken reasonable steps for the prevention and detection of fraud and other irregularities.

Under the Charities Act 2011, as the charity's trustees, we certify that:

- so far as we are aware, there is no relevant audit information of which the charity's auditors are unaware; and
- as the trustees of the charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the trustees

.....  


Mr. B. Wingate

**CHAIRMAN**

P.O. Box 12369  
Bishops Stortford  
CM23 9JZ

12th July 2021

**KYTES EXECUTIVE COMMITTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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	Note	2021	2020
		£	£
<b>UNRESTRICTED FUNDS</b>			
<b>Income from:</b>			
Investments		69,323	70,432
<b>Expenditure on:</b>			
Charitable activities	2	(76,016)	(116,972)
<b>Net gains / (losses) on investments</b>			
Realised gains on investments		11	16
Unrealised gains / (losses) on investments		<u>283,237</u>	<u>(181,673)</u>
		283,248	(181,657)
<b>Net movement in funds</b>		<u>276,555</u>	<u>(228,197)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward 1st April 2020		<u>1,551,601</u>	<u>1,779,798</u>
<b>Total funds carried forward</b>			
<b>31st March 2021</b>	6	<u>1,828,156</u>	<u>1,551,601</u>



**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

---

**1. ACCOUNTING POLICIES**

**(a) Basis of preparation**

The accounts have been prepared under the historical cost convention, as modified to include the revaluation of investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The presentation currency of the accounts is in Pounds Sterling (£), which is the functional currency of the charity.

The charity meets the definition of a public benefit entity under FRS102.

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the accounts, although strict safeguards remain in place for the audit opinion to remain fully objective.

**(b) Income recognition**

Investment income is accounted for when due, with the full amount being reinvested in the fund in which it is managed.

**(c) Expenditure recognition**

Grants payable are accounted for when approved. Grants reimbursed are accounted for when received, or when notified if earlier.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**(d) Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing bid market value. Gains and losses on revaluation are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**(e) Current Asset Investments**

Cash and cash equivalents with a maturity of less than one year and held for investment purposes rather than to meet short term cash commitments.

**(f) Fund accounting**

The general reserve is an unrestricted fund which the trustees may use in accordance with the charity's objects.

**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	2021 £	2020 £
<b>2. EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants payable	20,345	32,900
Grants reimbursed	(1,100)	(2,067)
Special donations	46,332	72,590
Secretary / treasurer honorarium	3,000	6,000
Governance costs: audit fees	3,006	2,918
Printing, postage and stationery	448	491
Bank charges	69	80
Investment management fees	3,916	4,060
	<u>76,016</u>	<u>116,972</u>
<b>3. FIXED ASSET INVESTMENTS</b>		
At 1st April 2020	1,475,179	1,703,385
Income reinvested	69,241	70,011
Liquid funds transfer	(88,517)	(112,500)
Realised gains on disposals	11	16
Unrealised net gains / (losses) on revaluation	283,237	(181,673)
Management fees	(3,916)	(4,060)
<b>At 31st March 2021</b>	<u>1,735,235</u>	<u>1,475,179</u>
<p>The 2020 accounts showed unrealised losses of £181,673 which were mainly as a result of a year end timing issue due to the impact of the covid -19 pandemic on investment markets. These losses were then recovered in the first quarter of the current year to 30th June 2020 and form a large element of the gain of £283,237 shown for the 2021 accounts.</p>		
<p>Investments at 31st March 2021 comprise:</p>		
Listed investments	1,718,908	1,435,671
Cash held within investment portfolio	16,327	39,508
	<u>1,735,235</u>	<u>1,475,179</u>
Historical cost at 31st March 2021	<u>1,684,580</u>	<u>1,707,761</u>
<b>4. CURRENT ASSET INVESTMENTS</b>		
Cash or cash equivalents	<u>69,176</u>	<u>69,094</u>
<b>5. CREDITORS</b>		
<b>Amounts falling due within one year</b>		
Accruals	<u>3,006</u>	<u>2,916</u>

**KYTES EXECUTIVE COMMITTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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<b>6. FUNDS</b>	<b>Unrestricted funds</b>
	<b>£</b>
At 1st April 2020	1,551,601
Net movement in funds	<u>276,555</u>
<b>At 31st March 2021</b>	<b><u>1,828,156</u></b>

**7. RELATED PARTY TRANSACTIONS**

None of the trustees claimed expenses from the charity during the year (2020 - £nil). None of the trustees received any remuneration from the charity during the year (2020 - £nil)

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>8. FINANCIAL INSTRUMENTS</b>		
The carrying amounts of the charity's financial instruments are as follows:		
Financial assets:		
Measured at fair value through net income / expenditure:		
Fixed asset listed investments (note 3)	<u>1,735,235</u>	<u>1,475,179</u>
The net (losses) / gains attributable to the charity's financial instruments are summarised as follows:		
Net (losses) and gains (including changes in fair value)	<u>283,248</u>	<u>(181,657)</u>

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2021

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#### **Opinion**

We have audited the accounts of Kytes Executive Committee (the charity) for the year ended 31st March 2021 which comprise the Balance Sheet, the Statement of Financial Activities and the notes to the accounts including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31st March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 1(a) to the accounts and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees' have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

#### **Other information**

The other information comprises the information included in the report of the trustees, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated.

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2021

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#### **Other information (continued)**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the accounts is inconsistent in any material respect with the report of the trustees; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the accounts**

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of the auditor's report.

## KYTES EXECUTIVE COMMITTEE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES YEAR ENDED 31ST MARCH 2021

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#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*FKCA limited*

**FKCA Limited  
Chartered Accountants and  
Statutory Auditors**

260 - 270 Butterfield  
Great Marlings  
Luton, Beds  
LU2 8DL

*11 August 2021*