

**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

**Registered Charity Number** 223067

**Registered Name** Kytes

**Office Address** P.O. Box 735  
Tunbridge Wells  
TN9 9WP

**Trustees** **The Order of St. John of Jerusalem**  
Mr. B. Wingate BSc (Hons) (Chairman)  
Dr. D. Taverner

**Co-opted**

Mr. M. Fox (Resigned 30th January 2024)  
Mr. T. O'Brien BCOM FCA (Vice - Chairman)  
Mrs. T. Smith  
Mrs. N. Stout  
Mrs. J. Cox

**Secretary / Treasurer** Mr. D. Ogilvie

**Solicitors** Womble Bond Dickinson  
St Ann's Wharf, 112 Quayside  
Newcastle Upon Tyne  
NE1 3DX

**Auditors** FKCA Limited  
260 - 270 Butterfield  
Great Marlings  
Luton, Beds.  
LU2 8DL

**Bankers** Barclays Bank Plc  
32, Clarendon Road  
Watford, Herts.  
WD1 1BZ

**Investment  
Managers** 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:

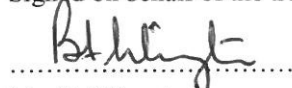
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that 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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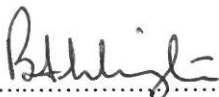
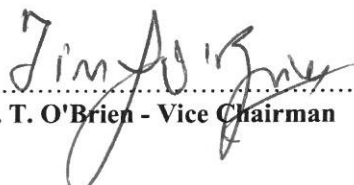
	Note	2024	2023
		£	£
<b>UNRESTRICTED FUNDS</b>			
<b>Income from:</b>			
Investments		74,603	74,829
<b>Expenditure on:</b>			
Charitable activities	2	(144,683)	(104,632)
<b>Net gains / (losses) on investments</b>			
Realised gains on investments		-	-
Unrealised gains / (losses) on investments		99,206	(150,978)
		<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****BALANCE SHEET****31ST MARCH 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investments	3	<u>1,733,996</u>	<u>1,699,969</u>
<b>CURRENT ASSETS</b>			
Investments	4	1,316	1,255
Cash at bank and in hand		<u>6,402</u>	<u>11,202</u>
		<u>7,718</u>	<u>12,457</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>3,414</u>	<u>3,252</u>
<b>NET CURRENT ASSETS</b>		<u>4,304</u>	<u>9,205</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,738,300</u>	<u>1,709,174</u>
<b>FUNDS</b>	6	<u>1,738,300</u>	<u>1,709,174</u>

The accounts on pages 6 to 10 were approved by the trustees on 15th July 2024 and were signed on their behalf by:

	)
.....	)
<b>Mr. B. Wingate - Chairman</b>	)
	)
	)
.....	)
<b>Mr. T. O'Brien - Vice Chairman</b>	)

# 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>	<u><b>1,738,300</b></u>

**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*