

THE P Y N AND B HYAMS TRUST

England & Wales · Charity number 268129

Details

Status Registered

Legal form Trust

Registered 1974-09-09

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

Contact

Address Lubbock Fine
Paternoster House
3rd Floor
65 St Pauls Churchyard
London
EC4M 8AB

Phone 02074907766

Activities

Objects: SUCH CHARITABLE PURPOSES AS THE SETTLOR SHALL DIRECT. (FOR FURTHER DETAILS SEE CLAUSES 5 AND 6 OF THE DEED OF SETTLEMENT).

Activities: The objectives of the trust are to contribute towards charitable and other similar causes.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£71,022	£77,546	-	-
2024-04-05	£71,048	£76,283	-	-
2023-04-05	£70,577	£68,631	-	-
2022-04-05	£70,252	£56,620	-	-
2021-04-05	£52,290	£159,766	-	-

Trustees

Name	Role	Appointed
Laurence Newman		2017-04-11
Naresh Shah		2008-05-30

THE P Y N AND B HYAMS TRUST

England & Wales - Charity number 268129

Accounts

Registered Charity No. 268129

**THE PYN & B HYAMS TRUST
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025**

**NEUHOFF & CO.
Chartered Accountants
Claydons Barns
11 Towcester Road
Whittlebury, Northants
NN12 8XU**

THE PYN & B HYAMS TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

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THE PYN & B HYAMS TRUST

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 5 APRIL 2025

Registered charity name	The PYN & B Hyams Trust
Charity number	268129
Trustees	Naresh Shah Laurence Newman
Accountants	Lubbock Fine LLP Chartered Accountants Paternoster House 65 St Paul's Churchyard London EC4M 8AB
Independent examiner	Marianne Neuhoff FCA Chartered Accountant Claydons Barns 11 Towcester Road Whittlebury Northants NN12 8XU

THE PYN & B HYAMS TRUST
TRUSTEES ANNUAL REPORT
YEAR ENDED 5 APRIL 2025

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:

Naresh Shah
Laurence Newman

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was created by a Deed of Settlement dated 25 July 1974 and is controlled by the Trustees, new Trustees are appointed by the surviving Trustees. The Trustees' policy is to invest funds to provide a continuity of income for the various charities it supports.

OBJECTIVES AND ACTIVITIES

The objectives of the trust are to contribute towards charitable and other similar causes.

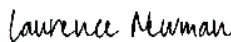
ACHIEVEMENTS AND PERFORMANCE

The investment properties continued to produce steady income. The Trustees consider the market value of the investment properties to be not less than their carrying value at the Balance Sheet date.

The net (deficit) on the revenue account after charitable donations and other expenditure of £112,546 (2024 - £76,283) amounted to (£41,524) (2024 - £5,235). The accumulated fund is unrestricted and the amount carried forward at 5 April 2025 was £841,353 (2024 - £882,877).

The Trustees are satisfied with the results and achievements for the year.

Signed on behalf of the Trustees

 – Trustee
Laurence Newman

Date: 29 October 2025

 – Trustee
Naresh Shah

Date: 28 October 2025

THE PYN & B HYAMS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 5 APRIL 2025

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements 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 Trustees to prepare financial statements 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 these financial statements, 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 disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have carefully considered the Public Benefit Guidance issued by the Charity Commission and are satisfied that the Charity meets these requirements in both its objects and in the furtherance of its objectives in the day to day undertaking of its charitable activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PYN & B HYAMS TRUST
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 5 APRIL 2025

I report on the accounts of the charity for the year ended 5 April 2025 set out on page 5 to 9. The financial reporting framework that has been applied in their preparation is applicable to law and United Kingdom Accounting Standards (UK GAAP).

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under paragraph 1: section 144(2) of the Charities Act 2011 that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with section 130 of the Charities Act;
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Marianne Neuhoff

.....
Marianne Neuhoff FCA
Independent examiner

Date: *31 October 2025*

Chartered Accountant
Claydons Barns
11 Towcester Road
Whittlebury
Northants
NN12 8XU

THE PYN & B HYAMS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Investment income	2	71,022	71,048
TOTAL INCOMING RESOURCES		<u>71,022</u>	<u>71,048</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Investment management costs	3	(3,645)	(6,372)
Charitable activities & support costs	4	(73,901)	(69,911)
TOTAL RESOURCES EXPENDED		<u>(77,546)</u>	<u>(76,283)</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND (LOSSES)			
		(6,524)	(5,235)
OTHER RECOGNISED GAINS AND (LOSSES)			
Unrealised loss on revaluation		(35,000)	-
NET MOVEMENT IN FUNDS		<u>(41,524)</u>	<u>(5,235)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		882,877	888,112
TOTAL FUNDS CARRIED FORWARD		<u>841,353</u>	<u>882,877</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	7		825,000		860,000
CURRENT ASSETS					
Debtors	8	17,171		17,230	
Cash at bank		<u>41,309</u>		<u>47,603</u>	
		58,480		64,833	
CREDITORS: Amounts falling due within one year					
	9	<u>(42,127)</u>		<u>(41,956)</u>	
NET CURRENT ASSETS					
			16,353		22,877
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>841,353</u>		<u>882,877</u>
NET ASSETS					
			<u>841,353</u>		<u>882,877</u>
FUNDS					
Unrestricted income funds	10		841,353		882,877
TOTAL FUNDS					
			<u>841,353</u>		<u>882,877</u>

These financial statements were approved by the trustees on29 October 2025..... and are signed on their behalf by:

Laurence Newman
..... – Trustee
Laurence Newman


..... – Trustee
Naresh Shah

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

Basis of preparation of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared 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 (Charities SORPS FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom & Republic of Ireland (FRS 102) and the Charities Act 2011.

The PYN & B Hyams Trust constitutes a public benefit entity as defined by FRS 102.

The principle accounting policies, which have been applied consistently, are set out below.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Donations

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met. If there are donor restrictions and the funds have been received then these are recognised as restricted funds.

Expenditure

All expenditure, which is charged on an accruals basis, is allocated between:

- 1) Expenditure incurred directly to the fulfillment of the charity's objectives together with support costs relating to these activities
- 2) Expenditure incurred in order to raise funds for charitable activities including support costs;
- 3) Expenditure incurred in the governance of the charity and its assets

Fund accounting

Unrestricted funds are rental and other incoming resources received or generated for expenditure on the general objectives of the charity.

Investment properties

The investment properties are carried at fair value determined annually by the trustees who have accordingly applied prudent valuations and derived from the current market rents and investment property yields for comparable real estate. No depreciation is provided and changes in fair value are recognised in the statement of financial activities.

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

2. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Rental income from UK investment properties	70,250	70,250	70,250
Interest income	772	772	798
	<u>71,022</u>	<u>71,022</u>	<u>71,048</u>

3. COSTS OF GENERATING FUNDS

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Property management fees	2,145	2,145	2,070
Insurance	-	-	230
Agent fees in relation to new lease	-	-	4,072
Fees in relation to marketing the property	1,500	1,500	-
	<u>3,645</u>	<u>3,645</u>	<u>6,372</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE AND SUPPORT COSTS

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Grants to institutions	66,000	66,000	60,000
Bank charges	3	3	3
Accountancy fees	2,640	2,640	2,736
Independent examination fee	840	840	600
Professional fees	4,418	4,418	6,572
	<u>73,901</u>	<u>73,901</u>	<u>69,911</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities	Total Funds 2025	Total Funds 2024
	£	£	£
Grants to institutions	<u>66,000</u>	<u>66,000</u>	<u>60,000</u>

6. STAFF COSTS AND EMOLUMENTS

There were no staff employed in the current year or prior year. The total employment benefits of key management personnel were Nil (2024 – Nil).

During the year no trustees were reimbursed for expenses in respect of support costs (2024 - Nil).

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

7. INVESTMENTS

Movement in market value

	2025 £	2024 £
Market value at 6 April 2024	860,000	860,000
Unrealised loss on revaluations in the year ended 5 April 2025	(35,000)	-
Market value at 5 April 2025	<u>825,000</u>	<u>860,000</u>
Historical cost at 5 April 2025	<u>790,350</u>	<u>790,350</u>

Analysis of investments at 5 April 2025 between funds

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Other investments		
UK Investment Property	<u>825,000</u>	<u>860,000</u>

8. DEBTORS

	2025 £	2024 £
Other debtors - Amounts held by letting agents	17,171	15,980
Accrued income	-	1,250
	<u>17,171</u>	<u>17,230</u>

9. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Rent received in advance	15,315	15,315
Accountancy, professional & Independent examination fees accrued	3,478	3,739
Other creditors – tenant’s rent deposit	23,334	22,902
	<u>42,127</u>	<u>41,956</u>

10. UNRESTRICTED INCOME FUNDS

	Balance at 6 April 2024 £	Incoming resources £	Outgoing resources £	Unrealised loss on revaluation £	Balance at 5 April 2025 £
General Funds	<u>882,877</u>	<u>71,022</u>	<u>(77,546)</u>	<u>(35,000)</u>	<u>841,353</u>

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>825,000</u>	<u>16,353</u>	<u>841,353</u>
Total Funds	<u>825,000</u>	<u>16,353</u>	<u>841,353</u>

12. RELATED PARTY NOTE

One of the trustees is a member of Lubbock Fine LLP and the other trustee is a consultant who both carry out the accounting and administration functions for the charity – fees to Lubbock Fine LLP amounted to £7,058 (2024: £9,308).

The notes on pages 7 to 10 form part of these financial statements.

THE P Y N AND B HYAMS TRUST

England & Wales - Charity number 268129

Accounts

Registered Charity No. 268129

**THE PYN & B HYAMS TRUST
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024**

**NEUHOFF & CO.
Chartered Accountants
Claydons Barns
11 Towcester Road
Whittlebury, Northants
NN12 8XU**

THE PYN & B HYAMS TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2024

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THE PYN & B HYAMS TRUST

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 5 APRIL 2024

Registered charity name	The PYN & B Hyams Trust
Charity number	268129
Trustees	Naresh Shah Laurence Newman
Accountants	Lubbock Fine LLP Chartered Accountants Paternoster House 65 St Paul's Churchyard London EC4M 8AB
Independent examiner	Marianne Neuhoff FCA Chartered Accountant Claydons Barns 11 Towcester Road Whittlebury Northants NN12 8XU

THE PYN & B HYAMS TRUST
TRUSTEES ANNUAL REPORT
YEAR ENDED 5 APRIL 2024

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:

Naresh Shah
Laurence Newman

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was created by a Deed of Settlement dated 25 July 1974 and is controlled by the Trustees, new Trustees are appointed by the surviving Trustees. The Trustees' policy is to invest funds to provide a continuity of income for the various charities it supports.

OBJECTIVES AND ACTIVITIES

The objectives of the trust are to contribute towards charitable and other similar causes.

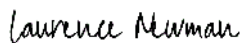
ACHIEVEMENTS AND PERFORMANCE

The investment properties continued to produce steady income. The Trustees consider the market value of the investment properties to be not less than their carrying value at the Balance Sheet date.


The net (deficit) / surplus on the revenue account after charitable donations and other expenditure of £76,283 (2023 - £68,631) amounted to (£5,235) (2023 - £1,946). The accumulated fund is unrestricted and the amount carried forward at 5 April 2024 was £882,877 (2023 - £888,112).

The Trustees are satisfied with the results and achievements for the year.

Signed on behalf of the Trustees

 Trustee
Laurence newman

Date: 25 January 2025

 – Trustee
naresh shah

Date: 24 January 2025

THE PYN & B HYAMS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 5 APRIL 2024

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements 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 Trustees to prepare financial statements 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 these financial statements, 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 disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have carefully considered the Public Benefit Guidance issued by the Charity Commission and are satisfied that the Charity meets these requirements in both its objects and in the furtherance of its objectives in the day to day undertaking of its charitable activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PYN & B HYAMS TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 5 APRIL 2024

I report on the accounts of the charity for the year ended 5 April 2024 set out on page 5 to 9. The financial reporting framework that has been applied in their preparation is applicable to law and United Kingdom Accounting Standards (UK GAAP).

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under paragraph 1: section 144(2) of the Charities Act 2011 that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with section 130 of the Charities Act;
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Marianne Neuhoff
.....
Marianne Neuhoff FCA
Independent examiner

Date: *27 January 2025*

Chartered Accountant
Claydons Barns
11 Towcester Road
Whittlebury
Northants
NN12 8XU

THE PYN & B HYAMS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2024

	Notes	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Investment income	2	71,048	70,577
TOTAL INCOMING RESOURCES		<u>71,048</u>	<u>70,577</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Investment management costs	3	(6,372)	(2,282)
Charitable activities & support costs	4	(69,911)	(66,349)
TOTAL RESOURCES EXPENDED		<u>(76,283)</u>	<u>(68,631)</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND (LOSSES)		(5,235)	1,946
OTHER RECOGNISED GAINS AND (LOSSES)			
Unrealised gain on revaluation		-	85,000
NET MOVEMENT IN FUNDS		<u>(5,235)</u>	<u>86,946</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		888,112	801,166
TOTAL FUNDS CARRIED FORWARD		<u>882,877</u>	<u>888,112</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investments	7		860,000		860,000
CURRENT ASSETS					
Debtors	8	17,230		23,646	
Cash at bank		<u>47,603</u>		<u>25,040</u>	
		64,833		48,686	
CREDITORS: Amounts falling due within one year	9	<u>(41,956)</u>		<u>(20,574)</u>	
NET CURRENT ASSETS			22,877		28,112
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>882,877</u>		<u>888,112</u>
NET ASSETS			<u>882,877</u>		<u>888,112</u>
FUNDS					
Unrestricted income funds	10		882,877		888,112
TOTAL FUNDS			<u>882,877</u>		<u>888,112</u>

These financial statements were approved by the trustees on 25 January 2025 and are signed on their behalf by:

Laurence Newman Trustee
Laurence Newman

 – Trustee
Naresh Shah

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparation of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared 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 (Charities SORPS FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom & Republic of Ireland (FRS 102) and the Charities Act 2011.

The PYN & B Hyams Trust constitutes a public benefit entity as defined by FRS 102.

The principle accounting policies, which have been applied consistently, are set out below.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Donations

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met. If there are donor restrictions and the funds have been received then these are recognised as restricted funds.

Expenditure

All expenditure, which is charged on an accruals basis, is allocated between:

- 1) Expenditure incurred directly to the fulfillment of the charity's objectives together with support costs relating to these activities
- 2) Expenditure incurred in order to raise funds for charitable activities including support costs;
- 3) Expenditure incurred in the governance of the charity and its assets

Fund accounting

Unrestricted funds are rental and other incoming resources received or generated for expenditure on the general objectives of the charity.

Investment properties

The investment properties are carried at fair value determined annually by the trustees who have accordingly applied prudent valuations and derived from the current market rents and investment property yields for comparable real estate. No depreciation is provided and changes in fair value are recognised in the statement of financial activities.

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2024

2. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Rental income from UK investment properties	70,250	70,250	70,250
Interest income	798	798	327
	<u>71,048</u>	<u>71,048</u>	<u>70,577</u>

3. COSTS OF GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Property management fees	2,070	2,070	2,282
Insurance	230	230	-
Agent fees in relation to new lease	4,072	4,072	-
	<u>6,372</u>	<u>6,372</u>	<u>2,282</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE AND SUPPORT COSTS

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Grants to institutions	60,000	60,000	60,000
Bank charges	3	3	2
Accountancy fees	2,736	2,736	3,918
Independent examination fee	600	600	600
Professional fees	6,572	6,572	1,829
	<u>69,911</u>	<u>69,911</u>	<u>66,349</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities £	Total Funds 2024 £	Total Funds 2023 £
Grants to institutions	60,000	60,000	60,000

6. STAFF COSTS AND EMOLUMENTS

There were no staff employed in the current year or prior year. The total employment benefits of key management personnel were Nil (2023 – Nil).

During the year no trustees were reimbursed for expenses in respect of support costs (2023 - Nil).

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2024

7. INVESTMENTS

Movement in market value

	2024 £	2023 £
Market value at 6 April 2023	860,000	775,000
Unrealised gain on revaluations in the year ended 5 April 2024	-	85,000
Market value at 5 April 2024	<u>860,000</u>	<u>860,000</u>
Historical cost at 5 April 2024	<u>790,350</u>	<u>790,350</u>

Analysis of investments at 5 April 2024 between funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Other investments		
UK Investment Property	<u>860,000</u>	<u>860,000</u>

8. DEBTORS

	2024 £	2023 £
Other debtors - Amounts held by letting agents	15,980	23,646
Accrued income	1,250	-
	<u>17,230</u>	<u>23,646</u>

9. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Rent received in advance	15,315	15,315
Accountancy, professional & Independent examination fees accrued	3,739	5,259
Other creditors – tenant’s rent deposit	22,902	-
	<u>41,956</u>	<u>20,574</u>

10. UNRESTRICTED INCOME FUNDS

	Balance at 6 April 2023 £	Incoming resources £	Unrealised gain on revaluation £	Outgoing resources £	Balance at 5 April 2024 £
General Funds	<u>888,112</u>	<u>71,048</u>	<u>-</u>	<u>(76,283)</u>	<u>882,877</u>

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2024

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments	Net current	Total
	£	assets	£
		£	
Unrestricted Income Funds	860,000	22,877	882,877
Total Funds	<u>860,000</u>	<u>22,877</u>	<u>882,877</u>

12. RELATED PARTY NOTE

One of the trustees is a member of Lubbock Fine LLP and the other trustee is a consultant who both carry out the accounting and administration functions for the charity – fees to Lubbock Fine LLP amounted to £9,308 (2023: £5,747).

The notes on pages 7 to 10 form part of these financial statements.

THE P Y N AND B HYAMS TRUST

England & Wales - Charity number 268129

Accounts

Registered Charity No. 268129

**THE PYN & B HYAMS TRUST
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023**

**NEUHOFF & CO.
Chartered Accountants
Claydons Barns
11 Towcester Road
Whittlebury, Northants
NN12 8XU**

THE PYN & B HYAMS TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2023

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THE PYN & B HYAMS TRUST

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 5 APRIL 2023

Registered charity name	The PYN & B Hyams Trust
Charity number	268129
Trustees	Naresh Shah Laurence Newman
Accountants	Lubbock Fine LLP Chartered Accountants Paternoster House 65 St Paul's Churchyard London EC4M 8AB
Independent examiner	Marianne Neuhoff FCA Chartered Accountant Claydons Barns 11 Towcester Road Whittlebury Northants NN12 8XU

THE PYN & B HYAMS TRUST
TRUSTEES ANNUAL REPORT
YEAR ENDED 5 APRIL 2023

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:

Naresh Shah
Laurence Newman

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was created by a Deed of Settlement dated 25 July 1974 and is controlled by the Trustees, new Trustees are appointed by the surviving Trustees. The Trustees' policy is to invest funds to provide a continuity of income for the various charities it supports.

OBJECTIVES AND ACTIVITIES

The objectives of the trust are to contribute towards charitable and other similar causes.


ACHIEVEMENTS AND PERFORMANCE

The investment properties continued to produce steady income. The Trustees consider the market value of the investment properties to be not less than their carrying value at the Balance Sheet date.


The net surplus on the revenue account after charitable donations and other expenditure of £68,631 (2022 - £56,620) amounted to £1,946 (2022 – £13,632). The accumulated fund is unrestricted and the amount carried forward at 5 April 2023 was £888,112 (2022 - £801,166).

The Trustees are satisfied with the results and achievements for the year.

Signed on behalf of the Trustees


..... – Trustee
Laurence Newman

Date:26..January..2024.....


..... – Trustee
Naresh Shah

Date:26..January..2024.....

THE PYN & B HYAMS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 5 APRIL 2023

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements 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 Trustees to prepare financial statements 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 these financial statements, 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 disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have carefully considered the Public Benefit Guidance issued by the Charity Commission and are satisfied that the Charity meets these requirements in both its objects and in the furtherance of its objectives in the day to day undertaking of its charitable activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PYN & B HYAMS TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 5 APRIL 2023

I report on the accounts of the charity for the year ended 5 April 2023 set out on page 5 to 9. The financial reporting framework that has been applied in their preparation is applicable to law and United Kingdom Accounting Standards (UK GAAP).

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under paragraph 1: section 144(2) of the Charities Act 2011 that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with section 130 of the Charities Act;
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Marianne Neuhoff

.....
Marianne Neuhoff FCA
Independent examiner

Date: *26 January 2024*
.....

Chartered Accountant
Claydons Barns
11 Towcester Road
Whittlebury
Northants
NN12 8XU

THE PYN & B HYAMS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Investment income	2	70,577	70,252
TOTAL INCOMING RESOURCES		<u>70,577</u>	<u>70,252</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Investment management costs	3	(2,282)	(2,107)
Charitable activities & support costs	4	(66,349)	(54,513)
TOTAL RESOURCES EXPENDED		<u>(68,631)</u>	<u>(56,620)</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND (LOSSES)			
		1,946	13,632
OTHER RECOGNISED GAINS AND (LOSSES)			
Unrealised gain on revaluation		85,000	100,000
NET MOVEMENT IN FUNDS		<u>86,946</u>	<u>113,632</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		801,166	687,534
TOTAL FUNDS CARRIED FORWARD		<u><u>888,112</u></u>	<u><u>801,166</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	7		860,000		775,000
CURRENT ASSETS					
Debtors	8	23,646		17,174	
Cash at bank		<u>25,040</u>		<u>21,943</u>	
		48,686		39,117	
CREDITORS: Amounts falling due within one year					
	9	<u>(20,574)</u>		<u>(12,951)</u>	
NET CURRENT ASSETS			28,112		26,166
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>888,112</u>		<u>801,166</u>
NET ASSETS			<u>888,112</u>		<u>801,166</u>
FUNDS					
Unrestricted income funds	10		888,112		801,166
TOTAL FUNDS			<u>888,112</u>		<u>801,166</u>

These financial statements were approved by the trustees on 26 January 2024 and are signed on their behalf by:

Laurence Newman
 – Trustee
Laurence Newman


 – Trustee
Naresh Shah

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

Basis of preparation of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared 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 (Charities SORPS FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom & Republic of Ireland (FRS 102) and the Charities Act 2011.

The PYN & B Hyams Trust constitutes a public benefit entity as defined by FRS 102.

The principle accounting policies, which have been applied consistently, are set out below.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Donations

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met. If there are donor restrictions and the funds have been received then these are recognised as restricted funds.

Expenditure

All expenditure, which is charged on an accruals basis, is allocated between:

- 1) Expenditure incurred directly to the fulfillment of the charity's objectives together with support costs relating to these activities
- 2) Expenditure incurred in order to raise funds for charitable activities including support costs;
- 3) Expenditure incurred in the governance of the charity and its assets

Fund accounting

Unrestricted funds are rental and other incoming resources received or generated for expenditure on the general objectives of the charity.

Investment properties

The investment properties are carried at fair value determined annually by the trustees who have accordingly applied prudent valuations and derived from the current market rents and investment property yields for comparable real estate. No depreciation is provided and changes in fair value are recognised in the statement of financial activities.

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

2. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Rental income from UK investment properties	70,250	70,250	70,250
Interest income	327	327	2
	<u>70,577</u>	<u>70,577</u>	<u>70,252</u>

3. COSTS OF GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Property management fees	2,282	2,282	2,107
	<u>2,282</u>	<u>2,282</u>	<u>2,107</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE AND SUPPORT COSTS

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants to institutions	60,000	60,000	50,000
Bank charges	2	2	3
Accountancy fees	3,918	3,918	3,060
Independent examination fee	600	600	600
Professional fees	1,829	1,829	850
	<u>66,349</u>	<u>66,349</u>	<u>54,513</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities £	Total Funds 2023 £	Total Funds 2022 £
Grants to institutions	<u>60,000</u>	<u>60,000</u>	<u>50,000</u>

6. STAFF COSTS AND EMOLUMENTS

There were no staff employed in the current year or prior year. The total employment benefits of key management personnel were Nil (2022 – Nil).

During the year no trustees were reimbursed for expenses in respect of support costs (2022 - Nil).

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

7. INVESTMENTS

Movement in market value

	2023	2022
	£	£
Market value at 6 April 2022	775,000	675,000
Unrealised gain on revaluations in the year ended 5 April 2023	85,000	100,000
Market value at 5 April 2023	<u>860,000</u>	<u>775,000</u>
Historical cost at 5 April 2023	<u>790,350</u>	<u>790,350</u>

Analysis of investments at 5 April 2023 between funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Other investments		
UK Investment Property	<u>860,000</u>	<u>775,000</u>

8. DEBTORS

	2023	2022
	£	£
Other debtors - Amounts held by letting agents	<u>23,646</u>	<u>17,174</u>

9. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Rent received in advance	15,315	9,521
Accountancy, professional & Independent examination fees accrued	5,259	3,430
	<u>20,574</u>	<u>12,951</u>

10. UNRESTRICTED INCOME FUNDS

	Balance at 6 April 2022	Incoming resources	Unrealised gain on revaluation	Outgoing resources	Balance at 5 April 2023
	£	£	£	£	£
General Funds	<u>801,166</u>	<u>70,577</u>	<u>85,000</u>	<u>(68,631)</u>	<u>888,112</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments	Net current assets	Total
	£	£	£
Unrestricted Income Funds	860,000	28,112	888,112
Total Funds	<u>860,000</u>	<u>28,112</u>	<u>888,112</u>

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2023

12. RELATED PARTY NOTE

One of the trustees is a member of Lubbock Fine LLP and the other trustee is a consultant who both carry out the accounting and administration functions for the charity – fees to Lubbock Fine LLP amounted to £5,747 (2022: £3,910).

The notes on pages 7 to 10 form part of these financial statements.

THE P Y N AND B HYAMS TRUST

England & Wales - Charity number 268129

Accounts

Registered Charity No. 268129

**THE PYN & B HYAMS TRUST
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022**

**NEUHOFF & CO.
Chartered Accountants
Claydons Barns
11 Towcester Road
Whittlebury, Northants
NN12 8XU**

THE PYN & B HYAMS TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

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THE PYN & B HYAMS TRUST

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 5 APRIL 2022

Registered charity name	The PYN & B Hyams Trust
Charity number	268129
Trustees	Naresh Shah Laurence Newman
Accountants	Lubbock Fine LLP Chartered Accountants Paternoster House 65 St Paul's Churchyard London EC4M 8AB
Independent examiner	Marianne Neuhoff FCA Chartered Accountant Claydons Barns 11 Towcester Road Whittlebury Northants NN12 8XU

THE PYN & B HYAMS TRUST
TRUSTEES ANNUAL REPORT
YEAR ENDED 5 APRIL 2022

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:

Naresh Shah
Laurence Newman

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was created by a Deed of Settlement dated 25 July 1974 and is controlled by the Trustees, new Trustees are appointed by the surviving Trustees. The Trustees' policy is to invest funds to provide a continuity of income for the various charities it supports.

OBJECTIVES AND ACTIVITIES

The objectives of the trust are to contribute towards charitable and other similar causes.


ACHIEVEMENTS AND PERFORMANCE

The investment properties continued to produce steady income. The Trustees consider the market value of the investment properties to be not less than their carrying value at the Balance Sheet date.


The net surplus on the revenue account after charitable donations and other expenditure of £56,620 (2021 - £159,766) amounted to £13,632 (2021 – deficit of £107,476). The accumulated fund is unrestricted and the amount carried forward at 5 April 2022 was £801,166 (2021 - £687,534).

The Trustees are satisfied with the results and achievements for the period, given the current economic climate.

Signed on behalf of the Trustees


..... – Trustee
Laurence Newman

Date: 24 January 2023


..... – Trustee
Naresh Shah

Date: 11 January 2023

THE PYN & B HYAMS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 5 APRIL 2022

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements 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 Trustees to prepare financial statements 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 these financial statements, 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 disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have carefully considered the Public Benefit Guidance issued by the Charity Commission and are satisfied that the Charity meets these requirements in both its objects and in the furtherance of its objectives in the day to day undertaking of its charitable activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PYN & B HYAMS TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 5 APRIL 2022

I report on the accounts of the charity for the year ended 5 April 2022 set out on page 5 to 9. The financial reporting framework that has been applied in their preparation is applicable to law and United Kingdom Accounting Standards (UK GAAP).

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under paragraph 1: section 144(2) of the Charities Act 2011 that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with section 130 of the Charities Act;
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Marianne Neuhoff

.....
Marianne Neuhoff FCA
Independent examiner

Date: 25 January 2023.....

Chartered Accountant
Claydons Barns
11 Towcester Road
Whittlebury
Northants
NN12 8XU

THE PYN & B HYAMS TRUST**STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 5 APRIL 2022**

		Total Funds 2022	Total Funds 2021
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generating funds:			
Investment income	2	70,252	52,290
TOTAL INCOMING RESOURCES		<u>70,252</u>	<u>52,290</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Investment management costs	3	(2,107)	(2,425)
Charitable activities & support costs	4	(54,513)	(157,341)
TOTAL RESOURCES EXPENDED		<u>(56,620)</u>	<u>(159,766)</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND (LOSSES)			
		13,632	(107,476)
OTHER RECOGNISED GAINS AND (LOSSES)			
Unrealised gain on revaluation		100,000	50,000
NET MOVEMENT IN FUNDS		<u>113,632</u>	<u>(57,476)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		687,534	745,010
TOTAL FUNDS CARRIED FORWARD		<u><u>801,166</u></u>	<u><u>687,534</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investments	7		775,000		675,000
CURRENT ASSETS					
Debtors	8	17,174		10,334	
Cash at bank		<u>21,943</u>		<u>14,301</u>	
		39,117		24,635	
CREDITORS: Amounts falling due within one year	9	<u>(12,951)</u>		<u>(12,101)</u>	
NET CURRENT ASSETS			26,166		12,534
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>801,166</u>		<u>687,534</u>
NET ASSETS			<u>801,166</u>		<u>687,534</u>
FUNDS					
Unrestricted income funds	10		801,166		687,534
TOTAL FUNDS			<u>801,166</u>		<u>687,534</u>

These financial statements were approved by the trustees on24 January 2023..... and are signed on their behalf by:

Laurence Newman
..... – Trustee
Laurence Newman


..... – Trustee
Naresh Shah

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

1. ACCOUNTING POLICIES

Basis of preparation of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared 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 (Charities SORPS FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom & Republic of Ireland (FRS 102) and the Charities Act 2011.

The PYN & B Hyams Trust constitutes a public benefit entity as defined by FRS 102.

The principle accounting policies, which have been applied consistently, are set out below.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Donations

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met. If there are donor restrictions and the funds have been received then these are recognised as restricted funds.

Expenditure

All expenditure, which is charged on an accruals basis, is allocated between:

- 1) Expenditure incurred directly to the fulfillment of the charity's objectives together with support costs relating to these activities
- 2) Expenditure incurred in order to raise funds for charitable activities including support costs;
- 3) Expenditure incurred in the governance of the charity and its assets

Fund accounting

Unrestricted funds are rental and other incoming resources received or generated for expenditure on the general objectives of the charity.

Investment properties

The investment properties are carried at fair value determined annually by the trustees who have accordingly applied prudent valuations and derived from the current market rents and investment property yields for comparable real estate. No depreciation is provided and changes in fair value are recognised in the statement of financial activities.

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

2. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Rental income from UK investment properties	70,250	70,250	52,290
Interest income	2	2	-
	<u>70,252</u>	<u>70,252</u>	<u>52,290</u>

3. COSTS OF GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Property management fees	2,107	2,107	2,425
	<u>2,107</u>	<u>2,107</u>	<u>2,425</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE AND SUPPORT COSTS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants to institutions	50,000	50,000	150,000
Bank charges	3	3	465
Accountancy fees	3,060	3,060	2,856
Independent examination fee	600	600	600
Professional fees	850	850	3,420
	<u>54,513</u>	<u>54,513</u>	<u>157,341</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities £	Total Funds 2022 £	Total Funds 2021 £
Grants to institutions	50,000	50,000	150,000

6. STAFF COSTS AND EMOLUMENTS

There were no staff employed in the current year or prior year. The total employment benefits of key management personnel were Nil (2021 – Nil).

During the year no trustees were reimbursed for expenses in respect of support costs (2021 - Nil).

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

7. INVESTMENTS

Movement in market value

	2022 £	2021 £
Market value at 6 April 2021	675,000	625,000
Un/realised gain on revaluations in the year ended 5 April 2022	100,000	50,000
Market value at 5 April 2022	<u>775,000</u>	<u>675,000</u>
Historical cost at 5 April 2022	<u>790,350</u>	<u>790,350</u>

Analysis of investments at 5 April 2022 between funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Other investments		
UK Investment Property	<u>775,000</u>	<u>675,000</u>

8. DEBTORS

	2022 £	2021 £
Other debtors - Amounts held by letting agents	<u>17,174</u>	<u>10,334</u>

9. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Rent received in advance	9,521	9,521
Accountancy, professional & Independent examination fees accrued	3,430	2,580
	<u>12,951</u>	<u>12,101</u>

10. UNRESTRICTED INCOME FUNDS

	Balance at 6 April 2021 £	Incoming resources £	Unrealised gain on revaluation £	Outgoing resources £	Balance at 5 April 2022 £
General Funds	<u>687,534</u>	<u>70,252</u>	<u>100,000</u>	<u>(56,620)</u>	<u>801,166</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net current assets £	Total £
Unrestricted Income Funds	<u>775,000</u>	<u>26,166</u>	<u>801,166</u>
Total Funds	<u>775,000</u>	<u>26,166</u>	<u>801,166</u>

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

12. RELATED PARTY NOTE

Both trustees are partners of Lubbock Fine LLP who carry out the accounting and administration functions for the charity – fees to Lubbock Fine amounted to £3,910 (2021: £2,856).

The notes on pages 7 to 10 form part of these financial statements.

THE P Y N AND B HYAMS TRUST

England & Wales - Charity number 268129

Accounts

Registered Charity No. 268129

**THE PYN & B HYAMS TRUST
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021**

**NEUHOFF & CO.
Chartered Accountants
Claydons Barns
11 Towcester Road
Whittlebury, Northants
NN12 8XU**

THE PYN & B HYAMS TRUST
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

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THE PYN & B HYAMS TRUST

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 5 APRIL 2021

Registered charity name	The PYN & B Hyams Trust
Charity number	268129
Trustees	Naresh Shah Laurence Newman
Accountants	Lubbock Fine LLP Chartered Accountants Paternoster House 65 St Paul's Churchyard London EC4M 8AB
Independent examiner	Marianne Neuhoff FCA Chartered Accountant Claydons Barns 11 Towcester Road Whittlebury Northants NN12 8XU

THE PYN & B HYAMS TRUST
TRUSTEES ANNUAL REPORT
YEAR ENDED 5 APRIL 2021

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:

Naresh Shah
Laurence Newman

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was created by a Deed of Settlement dated 25 July 1974 and is controlled by the Trustees, new Trustees are appointed by the surviving Trustees. The Trustees' policy is to invest funds to provide a continuity of income for the various charities it supports.

OBJECTIVES AND ACTIVITIES

The objectives of the trust are to contribute towards charitable and other similar causes.

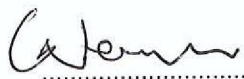
ACHIEVEMENTS AND PERFORMANCE

The investment properties continued to produce steady income. The Trustees consider the market value of the investment properties to be not less than their carrying value at the Balance Sheet date.

The net deficit on the revenue account after charitable donations and other expenditure of £159,766 (2020 - £166,343) amounted to £57,476 (2020 - deficit of £386,467). The accumulated fund is unrestricted and the amount carried forward at 5 April 2021 was £687,534 (2020 - £745,010).

The Trustees are satisfied with the results and achievements for the period, given the current economic climate.

Signed on behalf of the Trustees


..... - Trustee
Laurence Newman

Date: 1 February 2022


..... - Trustee
Naresh Shah

Date: 1st February 2022

THE PYN & B HYAMS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 5 APRIL 2021

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements 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 Trustees to prepare financial statements 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 these financial statements, 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 disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have carefully considered the Public Benefit Guidance issued by the Charity Commission and are satisfied that the Charity meets these requirements in both its objects and in the furtherance of its objectives in the day to day undertaking of its charitable activities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PYN & B HYAMS TRUST
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 5 APRIL 2021

I report on the accounts of the charity for the year ended 5 April 2021 set out on page 5 to 9. The financial reporting framework that has been applied in their preparation is applicable to law and United Kingdom Accounting Standards (UK GAAP).

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under paragraph 1: section 144(2) of the Charities Act 2011 that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with section 130 of the Charities Act;
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Marianne Neuhoff

2 February 2022

Date:

.....
Marianne Neuhoff FCA
Independent examiner

Chartered Accountant
Claydons Barns
11 Towcester Road
Whittlebury
Northants
NN12 8XU

THE PYN & B HYAMS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2021

	Notes	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Investment income	2	52,290	69,876
TOTAL INCOMING RESOURCES		<u>52,290</u>	<u>69,876</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Investment management costs	3	(2,425)	(1,455)
Charitable activities & support costs	4	(157,341)	(164,888)
TOTAL RESOURCES EXPENDED		<u>(159,766)</u>	<u>(166,343)</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND (LOSSES)			
		(107,476)	(96,467)
OTHER RECOGNISED GAINS AND (LOSSES)			
Unrealised gain / (loss) on revaluation		50,000	(290,000)
		<u>(57,476)</u>	<u>(386,467)</u>
NET MOVEMENT IN FUNDS			
RECONCILIATION OF FUNDS			
Total funds brought forward		745,010	1,131,477
TOTAL FUNDS CARRIED FORWARD		<u>687,534</u>	<u>745,010</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

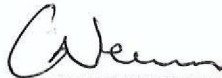
THE PYN & B HYAMS TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investments	7		675,000		625,000
CURRENT ASSETS					
Debtors	8	10,334		10,224	
Cash at bank		<u>14,301</u>		<u>115,037</u>	
		24,635		125,261	
CREDITORS: Amounts falling due within one year	9	<u>(12,101)</u>		<u>(5,251)</u>	
NET CURRENT ASSETS			12,534		120,010
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>687,534</u>		<u>745,010</u>
NET ASSETS			<u>687,534</u>		<u>745,010</u>
FUNDS					
Unrestricted income funds	10		687,534		745,010
TOTAL FUNDS			<u>687,534</u>		<u>745,010</u>

These financial statements were approved by the trustees on 1st February 2021 and are signed on their behalf by:


 – Trustee
 Laurence Newman


 – Trustee
 Naresh Shah

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

Basis of preparation of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared 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 (Charities SORPS FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom & Republic of Ireland (FRS 102) and the Charities Act 2011.

The PYN & B Hyams Trust constitutes a public benefit entity as defined by FRS 102.

The principle accounting policies, which have been applied consistently, are set out below.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Donations

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met. If there are donor restrictions and the funds have been received then these are recognised as restricted funds.

Expenditure

All expenditure, which is charged on an accruals basis, is allocated between:

- 1) Expenditure incurred directly to the fulfillment of the charity's objectives together with support costs relating to these activities
- 2) Expenditure incurred in order to raise funds for charitable activities including support costs;
- 3) Expenditure incurred in the governance of the charity and its assets

Fund accounting

Unrestricted funds are rental and other incoming resources received or generated for expenditure on the general objectives of the charity.

Investment properties

The investment properties are carried at fair value determined annually by the trustees who have accordingly applied prudent valuations and derived from the current market rents and investment property yields for comparable real estate. No depreciation is provided and changes in fair value are recognised in the statement of financial activities.

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

2. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Rental income from UK investment properties	52,290	52,290	69,876
	<u>52,290</u>	<u>52,290</u>	<u>69,876</u>

3. COSTS OF GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Property management fees	2,425	2,425	1,455
	<u>2,425</u>	<u>2,425</u>	<u>1,455</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE AND SUPPORT COSTS

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants to institutions	150,000	150,000	160,600
Bank charges	465	465	664
Accountancy fees	2,856	2,856	3,024
Independent examination fee	600	600	600
Professional fees	3,420	3,420	-
	<u>157,341</u>	<u>157,341</u>	<u>164,888</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities £	Total Funds 2021 £	Total Funds 2020 £
Grants to institutions	150,000	150,000	160,600

6. STAFF COSTS AND EMOLUMENTS

There were no staff employed in the current year or prior year. The total employment benefits of key management personnel were Nil (2020 – Nil).

During the year no trustees were reimbursed for expenses in respect of support costs (2020 - Nil).

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

7. INVESTMENTS

Movement in market value

	2021 £	2020 £
Market value at 6 April 2020	625,000	915,000
Un/realised gain/loss on revaluations in the year ended 5 April 2021	50,000	(290,000)
Market value at 5 April 2021	<u>675,000</u>	<u>625,000</u>
Historical cost at 5 April 2021	<u>790,350</u>	<u>790,350</u>

Analysis of investments at 5 April 2021 between funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Other investments		
UK Investment Property	<u>675,000</u>	<u>625,000</u>

8. DEBTORS

	2021 £	2020 £
Other debtors - Amounts held by letting agents	10,334	9,606
Accrued income	-	618
	<u>10,334</u>	<u>10,224</u>

9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Rent received in advance	9,521	2,311
Accountancy, professional & Independent examination fees accrued	2,580	2,940
	<u>12,101</u>	<u>5,251</u>

10. UNRESTRICTED INCOME FUNDS

	Balance at 6 April 2020 £	Incoming resources £	Outgoing resources £	Balance at 5 April 2021 £
General Funds	<u>745,010</u>	<u>102,290</u>	<u>(159,766)</u>	<u>687,534</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net current assets £	Total £
Unrestricted Income Funds	675,000	12,534	687,534
Total Funds	<u>675,000</u>	<u>12,534</u>	<u>687,534</u>

The notes on pages 7 to 10 form part of these financial statements.

THE PYN & B HYAMS TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

12. RELATED PARTY NOTE

Both trustees are partners of Lubbock Fine LLP who carry out the accounting and administration functions for the charity – fees to Lubbock Fine amounted to £2,856 (2020: £3,024).

The notes on pages 7 to 10 form part of these financial statements.