

THE MARGARET HART CHARITABLE TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

THE MARGARET HART CHARITABLE TRUST

ADMINISTRATIVE INFORMATION

Charity Name & Number

The Margaret Hart Charitable Trust: registered charity number 273138.

Trustees

The Trustees of the charity are Hart Charity Trust Company Limited and Hart Charity Nominees Limited.

Principal Office

The principal office is Chartwell House, 5 Barnes Wallis Road, Segensworth East, Fareham, Hampshire, PO15 5TT.

Bankers

Barclays Bank plc, Southampton City Branch.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022

History, Objectives & Activities of the Trust

The Margaret Hart Charitable Trust is constituted under a Trust Deed dated 9 February 1977 and is a registered Charity number 273138.

The objectives of the Charity are to provide relief of need, hardship or distress amongst the employees and former employees and their dependents of Cleansing Service Group Ltd and its subsidiaries. This will include helping in hardship where health difficulties result in financial difficulty, helping retired beneficiaries to continue to live independently in their own homes, helping with mental wellbeing by social interaction and helping in time of trauma or loss.

The main activities include providing holiday vouchers, sending hampers at Christmas, maintaining gardens for those unable to do it themselves, funding transport to hospital appointments, helping with funeral costs and medical costs where hardship is shown.

Management & Governance Arrangements

The charity is administered by a Management Committee. The Management Committee is comprised of the Directors and Company Secretary of the Trustee companies. The members of the Management Committee are appointed by the Trustees of the charity. The following persons held office during the year.

Miss J H Hart (Chairwoman)

Mrs H M T Gould

Mr F D Potheary

Mr N Richards

Mr S Hicks

Miss J H Bigley

Mrs C Burton

Mr R Sotoudeh (Secretary)

(Appointed 01/07/2023)

Mrs K North (Secretary)

(Resigned 27/06/2023)

The Management Committee meets at least once a year but there are subcommittee groups which may include specialist co-optees, which meet more frequently to deal with specific matters. These subgroups are given authority to make decisions and will report in full to all the Trustees at the next yearly meeting.

Regular contact was kept with pensioners through the visitor coordinator who received reimbursement for his expenses during the year as well as payment for time spent working for the charity. Employee communication was maintained by ongoing contact with depot management through the company newsletter and a newsletter for pensioners.

Procedure & Policy for Grant Making

The Charity invites applications for assistance from employees and former employees of the company in specific instances where they may be suffering from hardship.

The Charity also provides general assistance to pensioners in the form of Christmas gifts, an annual Tea Party, window cleaning and gardening services.

The Charity also provides holiday vouchers to pensioners in specific instances where they may be suffering hardship.

Achievements & Performance of Trust

During the course of the year benefits were provided for pensioners and employees as follows:-

	2023	2022
Providing holidays for beneficiaries	0	20
Gardening services	22	19
Free Christmas hampers	96	94
Beneficiaries Tea Party	47	49
Cash Grants	5	-
Window Cleaning	9	4
Taxi Services	8	8

Financial Review, Investment Policy & Reserves

In 1977 the Charity received a donation of unquoted shares from Mrs Gladys Margaret Hart. A valuation of these shares is not possible as the shares remain unquoted. The dividends from these shares together with interest on accumulated cash balances provides the income for the Trust to meet its obligations. During the year to 30 June 2023 dividend income and investment income amounted to £48,607 (2022: £43,275). During the year grants and related costs totaled £26,761 (2022: £34,525).

There are no restrictions on the Charity's power to invest, and the Management Committee has adopted a policy of maximizing income while investing in low risk investments. Investment strategy is reviewed annually by the Management Committee.

The Trustees review the reserves policy on a regular basis. The last review concluded that in order to allow the Charity to be managed efficiently and to avoid any interruption in activities, unrestricted funds should ideally be maintained at a level of no less than £100,000.

Future Plans

The Trustees intend to continue providing grants in a similar way to the recent past. In order to ensure its ongoing benefit and relevance the Trustees continue to review the operation of the Trust.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

Signed on behalf of the Trustees

A handwritten signature in black ink, consisting of a stylized 'R' followed by a series of loops and a long horizontal stroke.

R Sotoudeh
Secretary

Date: 6 April 2024

THE MARGARET HART CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Margaret Hart Charitable Trust for the year ended 30 June 2023, which are set out on pages 6 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the charity trustees of the Margaret Hart Charitable Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the ACT").

I report in respect of my examination of the Margaret Hart Charitable Trust accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

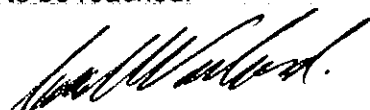
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the Margaret Hart Charitable Trust as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statements of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 6 April 2024

Name: Simon Woodward

Address: 86 MERRYDALE ROAD
BITTERNE
SOUTHAMPTON
SO19 7RN

THE MARGARET HART CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES YEAR TO 30 JUNE 2023

	Notes	Unrestricted Funds 2023 £	Endowment fund 2023 £	Total Funds 2023 £	Total Funds 2022 £
<u>INCOMING RESOURCES</u>	3				
Incoming Resources from Generated Funds					
Voluntary income donations		-	-	-	-
Investment income		48,607	-	48,607	43,275
Total incoming resources		48,607	-	48,607	43,275
<u>RESOURCES EXPENDED</u>					
Charitable Activities	6-7	(26,721)	-	(26,721)	(34,485)
Governance costs	8	(40)	-	(40)	(40)
TOTAL RESOURCES EXPENDED		(26,761)	-	(26,761)	(34,525)
NET MOVEMENT IN FUNDS		21,846	-	21,846	8,750
RECONCILIATION OF FUNDS					
Total funds brought forward		206,465	11,500	217,965	197,715
TOTAL FUNDS CARRIED FORWARD		228,311	11,500	239,811	206,465

MARGARET HART CHARITABLE TRUST

BALANCE SHEET AS AT 30 JUNE 2022

	NOTES	2023 £	2022 £
FIXED ASSETS			
Investments	8	11,500	11,500
CURRENT ASSETS			
CCLA - COIF Charity Fund		178,451	173,851
Bank Balance – Current account		21,195	21,195
Cleansing Service Group – Trading account		28,665	(81)
		<u>228,311</u>	<u>194,968</u>
CURRENT LIABILITIES			
Creditors falling due within one year		-	-
TOTAL NET ASSETS		<u>239,811</u>	<u>206,465</u>
REPRESENTED BY:			
Endowment Funds		11,500	11,500
Unrestricted Funds		228,311	194,965
TOTAL FUNDS	9	<u>239,811</u>	<u>206,465</u>

The financial statements on pages 6 to 10 were approved by the Trustees on 6 April 2024.

and signed on their behalf by:



R Sotoudeh
Director – Hart Charity Nominees Ltd

Dated: 6 April 2024

THE MARGARET HART CHARITABLE TRUST

NOTES TO THE ACCOUNTS

1. Accounting Policies

In preparing the accounts the following accounting policies have been complied with:

- a) The accounts have been prepared on the historic cost convention. The accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.
- b) Investment income is recorded when receivable.
- c) Income from donations is included in incoming resources when these are receivable.
- d) Expenditure is included on an accrual's basis. Donations payable are charged in the year the cost was incurred. Irrecoverable VAT is charged to the SOFA as incurred
- e) Investments are included at cost. The Trustees agreed that the costs of obtaining a valuation of the investments outweighs the benefits to the users of these accounts.
- f) The endowment fund represents assets which must be held permanently by the charity. Income arising on the endowment fund is unrestricted and used in accordance with the objects of the charity. Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects of the trust.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Investment Income has arisen as follows:-

	2023	2022
	£	£
Source of Investment Income		
Unlisted Investments	44,007	43,008
Cash	4,600	267
Total	<u>48,607</u>	<u>43,275</u>

4. Related Party Transactions

None of the Trustees were paid any remuneration or expenses by the charity during the Year (2022: none).

5. Donated Services

The charity receives free accounting services which are not valued in the accounts on the grounds that these are not considered material to the charity.

6. Analysis of Charitable Expenditure

The amounts paid in the year comprise:-

	2022 £	2022 £
Providing Holidays for Beneficiaries	-	9600
Gardening Services	11,217	13,953
Free Christmas Hampers	5,813	5,168
Beneficiaries Tea Party	816	608
Cash Grants	-	-
Donations	-	150
Legal & Professional	40	40
Welfare Services	8875	5,006
	<u>26,761</u>	<u>34,525</u>

7. Support Costs

	Basis of Apportionment	Charitable Activity £	Gover- nance £	Total 2023 £	Total 2021 £
Welfare Costs	Work done	8,875	-	8,875	5,006
Legal & Professional	Actual	-	40	40	40
		<u>8,875</u>	<u>40</u>	<u>8,915</u>	<u>5,043</u>

8. Fixed Asset Investments

All investments were all held in the UK and were as follows:-

	Endowment Funds £	Total 2023 £	Total 2022 £
Unlisted Shares	11,500	11,500	11,500
	<u>11,500</u>	<u>11,500</u>	<u>11,500</u>

9. Analysis of Fund Assets and Liabilities

	Unrestricted Funds £	Endowment Funds £	Total £
Fixed Asset Investments	-	11,500	11,500
Current Assets	228,311	-	228,311
	<u>216,811</u>	<u>11,500</u>	<u>239,811</u>

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the Trustees.

The endowment and additions thereto are to be invested and the income used for any charitable purpose at the discretion of the Trustees.