

THE MARGARET HART CHARITABLE TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

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 Fusion 3, 1200 Parkway, Whiteley, Fareham, PO15 7AD.

Bankers

Barclays Bank plc, Southampton City Branch.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

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)

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:-

	2024	2023
Providing holidays for beneficiaries	14	0
Gardening services	22	22
Free Christmas hampers	93	96
Beneficiaries Tea Party	49	47
Cash Grants	4	5
Window Cleaning	10	9
Taxi Services	10	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 2024 dividend income and investment income amounted to £70,524 (2023: £48,607). During the year grants and related costs totaled £51,091 (2023: £26,721).

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 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 2025

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 2024, 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 2025

Name: Simon Woodward

Address: 86 MARGLOAN RD, SOUTHAMPTON, SO19 7BN.

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:-

	2024	2023
	£	£
Source of Investment Income		
Unlisted Investments	61,344	44,007
Cash	9,180	4,600
Total	<u>70,524</u>	<u>48,607</u>

4. Related Party Transactions

None of the Trustees were paid any remuneration or expenses by the charity during the Year (2023: 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:-

2024	2023
£	£
5,402	-
18,448	11,217
5,760	5,813
1,051	816
2,840	-
3,170	-
40	40
14,421	8,875
51,131	26,761

7. Support Costs

Basis of Apportionment	Charitable Activity	Governance	Total 2024	Total 2023
£	£	£	£	£
14,421	-	-	14,421	8,875
Work done				
Welfare Costs				
Legal & Professional				
Actual				
14,421	40	40	14,461	8,915

8. Fixed Asset Investments

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

Endowment Funds	Endowment Funds	Total 2023
£	£	£
11,500	11,500	11,500
Unlisted Shares		

9. Analysis of Fund Assets and Liabilities

Unrestricted Funds	Endowment Funds	Total
£	£	£
236,204	11,500	236,204
Fixed Asset Investments		
Current Assets		
236,204	11,500	247,704

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.

MARGARET HART CHARITABLE TRUST

BALANCE SHEET AS AT 30 JUNE 2023

	NOTES	2024 £	2023 £
FIXED ASSETS			
Investments	8	11,500	11,500
CURRENT ASSETS			
CCLA - COIF Charity Fund		187,630	178,451
Bank Balance – Current account		21,195	21,195
Cleansing Service Group – Trading account		27,379	28,665
		<u>236,204</u>	<u>228,311</u>
CURRENT LIABILITIES			
Creditors falling due within one year		-	-
TOTAL NET ASSETS		<u>247,704</u>	<u>239,811</u>
REPRESENTED BY:			
Endowment Funds		11,500	11,500
Unrestricted Funds		236,204	228,811
TOTAL FUNDS	9	<u>247,704</u>	<u>239,811</u>

The financial statements on pages 6 to 10 were approved by the Trustees on 6 April 2025.

and signed on their behalf by:



R Sotoudeh
Director – Hart Charity Nominees Ltd

Dated: 6 April 2025

THE MARGARET HART CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES YEAR TO 30 JUNE 2024

Notes	Unrestricted Funds 2024	Endowment fund 2024	Total Funds 2024	Total Funds 2023	INCOMING RESOURCES	
					3	
						Incoming Resources
						from Generated Funds
						Voluntary income
						donations
						Investment income
						Total incoming resources
						RESOURCES
						EXPENDED
						Charitable Activities
					6-7	
						Governance costs
					8	
						TOTAL RESOURCES
						EXPENDED
						NET MOVEMENT IN FUNDS
						FUNDS
						RECONCILIATION OF FUNDS
						Total funds brought forward
						TOTAL FUNDS CARRIED FORWARD