

**THE ALFRED HAINES CHARITABLE TRUST**

**UNAUDITED FINANCIAL STATEMENTS**

**31 March 2023**

INDEPENDENT EXAMINER  
David Hoose  
Mazars LLP  
Two Chamberlain Square  
Birmingham  
B3 3AX

# THE ALFRED HAINES CHARITABLE TRUST

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# THE ALFRED HAINES CHARITABLE TRUST

## CHARITY INFORMATION

CHARITY NUMBER: 327166 (England & Wales)

TRUSTEES: Mr P J Gilmour  
Mr G L H Moss

PRINCIPAL OFFICE AND CORRESPONDENCE ADDRESS: Alfred Haines Charitable Trust  
Dale Farm  
Worcester Lane  
Sutton Coldfield  
B75 5PR

WEB ADDRESS: [www.ahct.org.uk](http://www.ahct.org.uk)

BANKERS: Barclays Bank  
Leicester  
LE87 2BB

INDEPENDENT EXAMINER: David Hoose  
Mazars LLP  
Two Chamberlain Square  
Birmingham  
B3 3AX

SOLICITORS: Anthony Collins Solicitors LLP  
134 Edmund Street  
Birmingham  
B3 2ES

STOCKBROKERS: W H Ireland Limited  
24 Martin Lane  
London  
EC4R 0DR

# THE ALFRED HAINES CHARITABLE TRUST

## TRUSTEES' REPORT

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the trust deed and applicable law.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established as a grant making trust by trust deed dated 26<sup>th</sup> February 1986, under charity number 327166. The principal office is Dale Farm, Worcester Lane, Sutton Coldfield, B75 5PR.

The trustees, Mr P J Gilmour and Mr G L H Moss, held office throughout the year and to date. The power of appointing new or additional trustees rests with the continuing trustees.

The trust has no staff of its own but has received administrative help from the staff of the Second Quothquan Charitable Trust with which it has a trustee in common. All decisions regarding grant making are taken by the trustees alone.

Periodically, the trustees identify and review major risks. Where practical and/or appropriate, decisions are taken to reduce or remove them.

## OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT AND PERFORMANCE

The Object as stated in the trust deed is:

to pay or apply the income thereof as it arises (but with power to accumulate for up to twenty-one years) and all or so much (if any) of the capital thereof (including accumulated income) as the trustees shall from time to time in their discretion think fit in or towards the furtherance of such charitable purpose or purposes and if more than one in such proportions and in such manner in all respects as the trustees shall from time to time in their discretion think fit.

Accordingly, the trustees have discretion over the use of the trust's funds.

In discharge of their duties the trustees normally meet quarterly to consider written grant applications. They have taken account of the Charity Commission's general guidance relating to public benefit issues when reviewing the trust's objectives, activities and achievements (see below). They prefer to support specific projects and concentrate mainly on helping smaller charities based in Birmingham and the immediate surrounding area.

The trust does not support:

- Activities which are primarily the responsibility of central or local government or some other responsible body.
- Animal welfare.
- Church buildings - restoration, improvements, renovations or new ones.
- Environmental - conservation and protection of wildlife and landscape.
- Expeditions and overseas trips.
- Hospitals and health centres.
- Individuals, including students.

**NB** *The trust does not normally support individuals. On the rare occasions that it does, that person has to be recommended by someone known to the trustees and the funding should be of long term benefit to others.*

- Large national charities.

**NB** *It is unusual for the trust to support large national charities even where there is a local project.*

- Loans and business finance.
- Medical research projects.
- Overseas appeals (subject to comments below).
- Purely evangelistic projects.
- Promotion of any religion other than Christianity.
- Schools, universities and colleges.

# THE ALFRED HAINES CHARITABLE TRUST

## TRUSTEES' REPORT continued

All appeals should be made in writing and the information given should include:

- A brief description of the activities of the organisation.
- Details of the project and its overall cost.
- What funds have already been raised and how the remaining funds are to be raised.
- A copy of the latest accounts including any associated or parent organisation.
- Any other leaflets or supporting documentation.

Appeals should be addressed to:      The Trustees  
Alfred Haines Charitable Trust  
Dale Farm  
Worcester Lane  
Sutton Coldfield  
B75 5PR

The trust does not acknowledge receipt of applications, nor does it enter into any correspondence unless more information is required in order to make a decision. The trust normally communicates the success of an appeal with the issue of a cheque and covering letter. Refusals are not notified.

Many grants are made on a one-off basis. The remainder are funding projects annually for up to three years subject to receipt of a satisfactory report annually. The trust primarily allocated its funds to support local organisations helping people to improve their quality of life, as detailed in Note 2.

Projects outside the West Midlands area and those overseas, whether Christian or not, will only be considered where the applicants are known to a trustee or are recommended by someone known to a trustee who has first-hand knowledge of the work.

The principal achievement of the trust during the year was the making of 36 grants totalling £39,500. A summary of these is provided in Note 2.

The trustees consider that the trust's achievements and performance meet the public benefit requirements and the activities and performance are satisfactory.

## FINANCIAL REVIEW

The trust's resources decreased by £49,167 during the year.

The reserves at 31 March 2023 and 31 March 2022 were held as follows:

	2023	2022
	£	£
Invested	635,414	680,765
Available for grants	-3,669	147
	<hr/>	<hr/>
	631,745	680,912
	<hr/>	<hr/>

It is the policy of the trustees to operate with limited liquid reserves (ignoring any that may be held by our stockbrokers for investment reasons). Taking account of the dividend income and planned sales of investments, it is expected that the trust will have sufficient funds in liquid form to enable it to continue its proposed grant making.

# THE ALFRED HAINES CHARITABLE TRUST

## TRUSTEES REPORT continued

### GOING CONCERN

After considering the future of the charity and the factors that may impact it, the trustees are of a view that there are sufficient reserves to secure the immediate future of the Trust for the next 12 to 18 months and that the long-term objectives of the charity can still be met.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

Charity law 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 trust and of 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 judgement and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the SORP and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the trustees and signed on their behalf**

*Paul gilmour*  
Paul gilmour (Jan 26, 2024 08:27 MST)

**P J Gilmour**  
**Trustee**

**Date:** Jan 26, 2024

# THE ALFRED HAINES CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ALFRED HAINES CHARITABLE TRUST

I report on the financial statements of The Alfred Haines Charitable Trust for the year ended 31 March 2023, which are set out on pages 6 to 11.

### Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

### Basis of independent examiner's report

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 no opinion is given as to whether the financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Alfred Haines Charitable Trust in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Jan 26, 2024 15:29 GMT)

David Hoose FCA  
Mazars LLP  
Two Chamberlain Square  
Birmingham  
B3 3AX

Jan 26, 2024

# THE ALFRED HAINES CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 March 2023

		<b>2023</b>	<b>2022</b>
	Notes	£	£
<b>INCOME FROM INVESTMENTS</b>	2	<b>30,022</b>	13,528
		<hr/>	<hr/>
<b>EXPENDITURE ON:</b>			
Raising funds – investment management		<b>7,274</b>	6,542
Charitable expenditure	3	<b>41,213</b>	39,693
		<hr/>	<hr/>
		<b>48,487</b>	46,235
		<hr/>	<hr/>
<b>NET EXPENDITURE</b>		<b>(18,465)</b>	(32,707)
(Losses) on investment assets	4	<b>(30,702)</b>	(3,116)
		<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		<b>(49,167)</b>	(35,823)
<b>FUNDS BROUGHT FORWARD</b>		<b>680,912</b>	716,735
		<hr/>	<hr/>
<b>FUNDS CARRIED FORWARD</b>		<b>631,745</b>	680,912
		<hr/> <hr/>	<hr/> <hr/>

All of the above results are derived from continuing activities. All gains and losses in the year are included in the above. The notes on pages 8 to 11 form part of these financial statements.



# THE ALFRED HAINES CHARITABLE TRUST

## BALANCE SHEET 31 March 2023

		2023	2022
	Notes	£	£
FIXED ASSET INVESTMENTS	4	<b>591,081</b>	621,783
CURRENT ASSETS			
Cash and cash equivalents (including £47,041 (2022: £58,982) in the dealing/investment account)		<b>46,825</b>	66,297
Debtors	5	<b>1,075</b>	1,075
CURRENT LIABILITIES			
Creditors falling due within one year	6	<b>(7,236)</b>	(8,243)
NET CURRENT ASSETS		<b>40,664</b>	59,129
TOTAL ASSETS		<b>631,745</b>	680,912
REPRESENTED BY:			
Unrestricted income funds		<b>631,745</b>	680,912
		<b>631,745</b>	680,912

The charity has held no restricted funds in 2022 or 2023.

**Approved by the trustees and signed on their behalf**

*Paul gilmour*  
Paul gilmour (Jan 26, 2024 08:27 MST)

**P J Gilmour**  
**Trustee**

**Date:** Jan 26, 2024

# THE ALFRED HAINES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2023

### 1 ACCOUNTING POLICIES

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of quoted investments to market value. The charity is a public benefit entity.

#### **Cash flow exemption**

A Statement of Cash Flows has not been produced as the charity is within the small charity thresholds.

#### **Expenditure**

Grants are accounted for when formally approved which is generally close to the date of payment. Although in some cases grants are authorised for up to three years, as they are all subject to conditions, they are not accounted for when authorised. This is in accordance with the SORP which does not require them to be accrued for at the time of initial authorisation (i.e. in a different accounting period to the year of payment). Other expenditure is included on an accruals basis when incurred.

#### **Income**

Income is included in the financial statements on an accruals basis, and is gross of any tax recoverable.

#### **Fixed asset investments**

All the fixed asset investments were quoted and are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

#### **Funds**

Unrestricted Funds comprise those funds, either invested or available for grants, which the trustees are free to use in accordance with the charitable objects.

#### **Judgements and Estimations**

The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

#### **Going concern**

After considering the future of the charity and the factors that may impact it, the trustees are of a view that there are sufficient reserves to secure the immediate future of the Trust for the next 12 to 18 months and that the long-term objectives of the charity can still be met. On this basis, the charity is a going concern.

#### **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Financial assets measured at fair value comprise cash and cash equivalents.

# THE ALFRED HAINES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2023

### 2 INCOME FROM INVESTMENTS

	2023	2022
	£	£
Income from quoted investments	29,183	13,522
Interest income	839	6
Total income	<u>30,022</u>	<u>13,528</u>

### 3 CHARITABLE EXPENDITURE

This comprises grants and other charity activity costs.

GRANTS PAYABLE	2023		2022	
	£	No.	£	No.
<b>Family support and counselling</b> <i>(including salaries, training costs, centres, families at risk)</i>	11,500	10	11,500	14
<b>Youth and Children's work, workers and support activities</b> <i>(including salaries, expenses, educational literature)</i>	9,500	9	9,800	10
<b>Support for the homeless, unemployed &amp; those in debt</b> <i>(including winter care and furniture projects)</i>	8,500	7	3,000	3
<b>Humanitarian and Christian overseas aid</b> <i>(including health care, child care, water provision, education)</i>	4,500	3	6,000	3
<b>Care for the elderly and disabled</b> <i>(including equipment, transport, salaries &amp; expenses)</i>	4,500	6	7,250	8
<b>Holidays for disadvantaged children and teenagers</b> <i>(including deprived children &amp; one parent families)</i>	-	-	1,000	1
	<u>38,500</u>	<u>35</u>	<u>38,550</u>	<u>39</u>

All the grants paid were to organisations this year. Details of grants over £999 to organisations are available upon request. In addition to the above, there were grants authorised of £8,000 which were subject to the receipt and consideration of progress and other reports not received by the year end.

	2023	2022
	£	£
Total grants as above	38,500	38,550
Less prior year grants refunded or cancelled	-	(1,500)
Administration and support costs (including SQCT charge)	943	963
Examiner's remuneration	1,770	1,680
<b>Total cost of all charitable activities</b>	<u>41,213</u>	<u>39,693</u>

# THE ALFRED HAINES CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2023

<b>4 QUOTED INVESTMENTS</b>	<b>2023 £</b>	<b>2022 £</b>
Market value at 31 March 2022	621,783	605,623
Additions at cost	-	19,276
Disposal proceeds	-	-
Net (loss) in the year	<b>(30,702)</b>	<b>(3,116)</b>
Market value at 31 March 2023	<b>591,081</b>	<b>621,783</b>

The valuation of investments was undertaken by the trust's stockbrokers W H Ireland Limited.

	<b>2023 £</b>	<b>2022 £</b>
Investments at Market Value at 31 March 2023 comprised:		
U.K. Equities & Funds	<b>489,142</b>	543,266
European Equity	<b>94,846</b>	76,670
North American Equity	<b>1,663</b>	1,847
Other Miscellaneous	<b>5,427</b>	-
Market value at 31 March 2023	<b>591,078</b>	<b>621,783</b>
<b>In addition the stockbrokers held cash of:</b>	<b>47,041</b>	<b>58,982</b>

The portfolio included investments in Fidelity European Trust PLC, AstraZeneca PLC, Rolls-Royce Holdings PLC, Natwest Group PLC, Pound Sterling, International Consolidated Airlines Group, Lloyds Banking Group PLC, GSK PLC, BT Group PLC and easyJet PLC; which had market values of £85,405, £73,008, £49,145.31, £48,268.51, £47,040.23, £46,803.80, £37,190.40, £35,794.63, £34,992 and £33,120.58 respectively representing 13.38%, 11.44%, 7.7%, 7.56%, 7.37%, 7.33%, 5.83%, 5.61%, 5.48% and 5.19% of the total portfolio. No other investment in a single entity amounted to more than 5% of the portfolio.

<b>5 DEBTORS</b>	<b>2023 £</b>	<b>2022 £</b>
Dividend income due	<b>1,075</b>	1,075
Total debtors	<b>1,075</b>	<b>1,075</b>

<b>6 CREDITORS</b>	<b>2023 £</b>	<b>2022 £</b>
Amounts falling due within one year were as follows:		
Administration services by SQCT	<b>900</b>	-
Examiner's remuneration	<b>1,770</b>	1,680
Grants committed to at year end but not paid until after year end	<b>2,500</b>	-
Investment Broker's fee	<b>2,066</b>	1,563
Total creditors	<b>7,236</b>	<b>3,243</b>

## 7 ASSOCIATED PARTY TRANSACTIONS

Mr G L H Moss agreed that this trust should make an annual contribution to the Second Quothquan Charitable Trust (which is associated as it has a trustee in common) of £900 per annum in appreciation of that charity's staff processing this trust's grant making and administration. Accordingly, a charge of £900 has been made in these financial statements.

Neither of the trustees received any remuneration nor have they been reimbursed for any expenses during this period or the prior period.