

THE KAYE CHARITABLE TRUST



**Founded in memory of
Alison Kaye (1960 - 2019)**

UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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THE KAYE CHARITABLE TRUST

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees Professor William Kaye
James Allison
Pam Barnes
Emma Pask

**Charity registered
number** 1194603

Principal office Box 178
20 Winchcombe Street
Cheltenham
GL52 2LY

Administrator Tony Hilder

Accountants Randall & Payne LLP
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

Bankers Triodos Bank
Deanery Road
Bristol
BS1 5AS

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT:

The Charity is governed by a Trust Deed dated 15th April 2021 and the trustees are responsible for the Charity's overall direction. New trustees may be appointed by the existing trustees when appropriate and such appointments will take into account the skills, knowledge and experience needed for the effective administration of the charity. New trustees will be provided with appropriate training and a copy of the Charity Commission publication CC3 – "The Essential Trustee: What you need to know". In setting the Charity's objectives and planning its activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

OBJECTIVES:

The Charity's objectives are: "For the public benefit, to relieve the needs of young adults aged 19 to 35 in England and Wales who are living with mental, physical or learning disabilities, and by extension their families and carers, in particular but not exclusively by the provision of grants to assist and support in their treatment, care, education, accommodation and recreation."

FOUNDING:

The Kaye Charitable Trust was founded by Professor William Kaye in memory of his daughter, Alison Kaye, who devoted a large part of her life working to help young disabled adults in order to help them reach their potential as equal citizens. The four trustees were chosen by Alison and are well acquainted with her activities and achievements.

ACTIVITIES:

The Charity seeks to advance the health and wellbeing of young adults with physical, mental or learning disabilities, some of whom may have additional or complex health needs.

The Charity makes grants to meet the costs in full or in part of practical assistance, specialist advice, items of equipment, therapeutic aids, medical or nursing care, treatments, therapy, training, education, access, accommodation, services, comforts and the provision of facilities for recreation and other leisure activities.

GRANT-MAKING CRITERIA:

Grants are provided for the benefit of young adults aged between 19 and 35. The Charity will judge each case for a grant on its merits. Potential recipients of grants must be able to demonstrate their charitable purpose and public benefit. The trustees reserve the right to apply such conditions to any grant as they think appropriate.

For larger projects the Charity will require a detailed budget and will need to be satisfied that the recipient organisation has sufficient projected regular income to meet its needs and has an appropriate level of reserves.

The Charity will also need to be assured that the project for which funding is being sought is financially viable. The Charity will require a named representative from the recipient organisation, preferably the Director or a Trustee through who contact can be maintained.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

If part funding of a project is sought or offered the Charity may pledge a sum of money which will only be released when all funding is in place. Periodic updates may be required as the project progresses.

The Charity only makes grants to support activity which is charitable in law but organisations do not have to be registered charities to apply.

To ensure the Charity's resources are used solely to further its charitable objectives the trustees will normally expect that grants will have measurable objectives agreed before the grant is made.

The Charity's trustees have collective responsibility for all grant-making decisions in line with the Charity's charitable purposes although grants of under £500 can be made at any time by at least two trustees. The maximum grant that can be awarded for the time being is £5,000 although most grants are for a lot less.

If a grant is awarded, no further applications from the same charity will be considered until 24 months have elapsed.

The Charity will not support:

- Retrospective or deficit funding
- Causes for which the government has a statutory responsibility to provide
- Organisations that cannot demonstrate public benefit as defined by the Charity Commission
- Organisations requesting funding towards reserves or which have significant financial reserves
- General fundraising appeals
- General running costs
- Any project which may damage the reputation of the Charity

THE APPLICATION PROCESS:

Applications for grants will be considered from charities, organisations and individuals seeking funding for projects in line with the Charity's objects.

Applications will generally be considered by the trustees 4 times per year in January, April, July and October although there is no strict timetable. The trustees reserve the right to vary the number, frequency and dates of their meetings.

Requests for funding should be sent by email or post on not more than 2 pages of A4 together with any supporting statements, professional assessments and quotations or estimates.

Applicants must explain how their proposed activity for which funding is sought meets the Kaye Charitable Trust Objects.

Charities and organisations should include a copy of their latest Annual Report and Accounts and any Safeguarding Policy where applicable. Applications from individuals should be signed or counter-signed by a General Practitioner, Registered General Nurse, Registered Mental Health Nurse, Social Worker, Occupational Therapist, Tutor/Mentor or Key Worker.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Charity will not respond to applications that are outside its remit.

If a grant is approved, the Charity will notify the recipient of any relevant conditions of the grant. For larger grants details of how the project will be managed and monitored may also be required.

The trustees' decisions about the award of a grant shall be final and no further correspondence will be entered into.

GRANTS MADE DURING 2023:

The total number of grant applications considered during the year was 42 and the total number of grants made was 20.

£1,498 Treloar Trust

Towards the cost of providing a camping experience for 7 disabled students

£50 Private Individual

Towards the cost of modifying a wheelchair

£2,250 Leeds Mencap

Towards the cost of providing life skills training for young people aged 19 – 30 with learning disabilities

£2,000 Sporting Challenge

Towards the cost of providing sporting activities for those over 18 with learning disabilities

£500 Work Limited

Towards the cost of providing life skills and occupational training for people with learning disabilities

£250 Disability Information

Towards the cost of providing information, advice and training for those with a disability or long-term health condition

£500 Grove Cottage (Bishops Stortford Mencap)

Towards the cost of their "Thirst Café" project which provides social and educational opportunities for people with learning disabilities

£1,000 Disabled Sailors

Towards the cost of sailing opportunities for young disabled people

£1,328 Thomley

Towards the cost of providing activities for those with Autistic Spectrum Disorder or with behavioural and/or learning impairments

£1,000 Rett UK

Towards the cost of helping young adults with complex disabilities with their communication

£50 Private Individual

To help young person with complex disabilities

£500 British Disabled Angling

Towards the costs of providing fishing activities for disabled young adults

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

£250 Headway Suffolk

Towards the cost of providing an "Understanding Brain Injury" course for young people with a brain injury or neurological condition

£250 Rescare

Towards the cost of an advice line for families of those with a learning disability

£250 Headway Hertfordshire

Towards the cost of supporting young people with Acquired Brain injuries

£1,000 Autism Bedfordshire

Towards the cost of equipment and furnishings for use by autistic young people living in new supported living accommodation

£500 Social Link

Towards the cost of providing recreational day trips for young people aged 19 to 35 with learning disabilities

£500 Families United Network

Towards the cost of activities providing vital learning opportunities, fun and social interaction for young people with disabilities

£914 Climbing Out

Towards providing a mental health resilience and confidence building programme for young people whose lives have been affected by a mental or physical trauma

£600 Grow

Towards a project providing gardening work experience for young people who have been affected by an adverse childhood experience

TOTAL: £15,190

RESERVES POLICY

Total funds held at 31 December 2023 totalled £250,715 (2022: £264,339) .

PLANS FOR FUTURE PERIODS

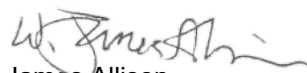
The Charity is a grant making trust and not a fundraising trust, there are no plans for this to change.

The Trustees propose to spend £20,000 to £25,000 on grants within a 12 month period. This is not likely to change, however applications are judged on a case by case basis. If additional applications are within the remit of The Charity's objectives then these would be considered and spend on grants could surpass £25,000.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Professor William Kaye



James Allison

Date: 2 May 2024

Date: 8 May 2024

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's report to the Trustees of The Kaye Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 applicable in the UK (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 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 and the Charity's Trustees as a body, for my work or for this report.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Signed:



Dated: 13 May 2024

Benjamin Burch ACA (Independent Examiner)

Randall & Payne LLP
Chargrove House
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	1,000	1,000	282,600
Charitable activities	3	823	823	224
Total income		1,823	1,823	282,824
Expenditure on:				
Charitable activities	4	16,707	16,707	23,425
Total expenditure		16,707	16,707	23,425
Net (expenditure)/income before net gains on investments		(14,884)	(14,884)	259,399
Net gains on investments		5,385	5,385	-
Net movement in funds		(9,499)	(9,499)	259,399
Reconciliation of funds:				
Total funds brought forward		264,399	264,399	5,000
Net movement in funds		(9,499)	(9,499)	259,399
Total funds carried forward		254,900	254,900	264,399

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

THE KAYE CHARITABLE TRUST
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BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Current assets			
Investments	7	245,385	-
Cash at bank and in hand		10,715	265,599
		<u>256,100</u>	<u>265,599</u>
Creditors: amounts falling due within one year	8	(1,200)	(1,200)
Net current assets		<u>254,900</u>	<u>264,399</u>
Total assets less current liabilities		<u>254,900</u>	<u>264,399</u>
Net assets excluding pension asset		<u>254,900</u>	<u>264,399</u>
Total net assets		<u><u>254,900</u></u>	<u><u>264,399</u></u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds			
General funds	10	254,900	264,399
Total unrestricted funds	10	<u>254,900</u>	<u>264,399</u>
Total funds		<u><u>254,900</u></u>	<u><u>264,399</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


 Professor William Kaye

Date: 2 May 2024

The notes on pages 10 to 16 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Kaye Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.7 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	1,000	1,000
	<hr/>	<hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	1,100	1,100
Legacies	281,500	281,500
	<hr/>	<hr/>
	282,600	282,600
	<hr/>	<hr/>

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Interest on investments	823	823
	<hr/>	<hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest on investments	224	224
	<hr/>	<hr/>

THE KAYE CHARITABLE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Bank charges	3	3
Subscriptions	108	108
Printing, stationery, computer	206	206
Accountancy fees	1,200	1,200
Grants Paid	15,190	15,190
	<u>16,707</u>	<u>16,707</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Bank charges	3	3
Subscriptions	60	60
Printing, stationery, computer	1,122	1,122
Accountancy fees	1,200	1,200
Grants Paid	21,040	21,040
	<u>23,425</u>	<u>23,425</u>

5. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,200</u>	<u>1,200</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

7. Current asset investments

	2023 £	2022 £
Listed investments	245,385	-

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,200	1,200

9. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	256,100	265,599

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
General Funds - all funds	264,399	1,823	(16,707)	(240,000)	-	9,515
Investments	-	-	-	240,000	5,385	245,385
	<u>264,399</u>	<u>1,823</u>	<u>(16,707)</u>	<u>-</u>	<u>5,385</u>	<u>254,900</u>

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	5,000	282,824	(23,425)	264,399
	<u>5,000</u>	<u>282,824</u>	<u>(23,425)</u>	<u>264,399</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	264,399	1,823	(16,707)	-	5,385	254,900
	<u>264,399</u>	<u>1,823</u>	<u>(16,707)</u>	<u>-</u>	<u>5,385</u>	<u>254,900</u>

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**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
General funds	5,000	282,824	(23,425)	264,399

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	10,715	10,715
Creditors due within one year	(1,200)	(1,200)
Difference	245,385	(245,385)
Total	254,900	254,900

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	265,599	265,599
Creditors due within one year	(1,200)	(1,200)
Total	264,399	264,399

