

THE KAYE CHARITABLE TRUST



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

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024

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.

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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

GRANTS MADE DURING 2024:

The total number of grant applications considered during the year was 46 and the total number of grants made was 22.

£500 Samee

£450 Soundabout

£500 Peter Le Marchant Trust

£750 The Rossendale Trust

£1,200 MACS

£250 Back on Track

£600 Garage Art Group

£500 Bishops Stortford Mencap – Grove Cottage

£1,500 Carousel Project

£1,250 Reading Mencap

£1,250 Open Door

£1,500 Royal Hospital for Neuro Disability

£700 Disabled Sailors

£700 Headway Norfolk

£750 Step by Step

£350 Self-Injury Support

£500 Disability Support

£1,000 Lunch on the Run

£750 Resolve Now

£750 Greenwich Mencap

£1,000 Meath Epilepsy

£1,000 Badet Biedl Syndrome

TOTAL: £17,750

RESERVES POLICY

Total funds held at 31 December 2024 totalled £254,163 (2023: £254,900).

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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
(Chair of Trustees)

Date: 17 July 2025



James Allison

14 July 2025

THE KAYE CHARITABLE TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	-	-	1,000
Charitable activities	3	57	57	823
Total income		57	57	1,823
Expenditure on:				
Charitable activities	4	19,209	19,209	16,707
Total expenditure		19,209	19,209	16,707
Net expenditure before net gains on investments		(19,152)	(19,152)	(14,884)
Net gains on investments		18,415	18,415	5,385
Net movement in funds		(737)	(737)	(9,499)
Reconciliation of funds:				
Total funds brought forward		254,900	254,900	264,399
Net movement in funds		(737)	(737)	(9,499)
Total funds carried forward		254,163	254,163	254,900

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

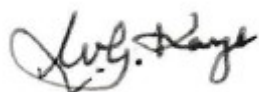
The notes on pages 8 to 14 form part of these financial statements.

THE KAYE CHARITABLE TRUST
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BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Current assets			
Investments	6	238,799	245,385
Cash at bank and in hand		16,564	10,715
		<u>255,363</u>	<u>256,100</u>
Current liabilities			
Creditors: amounts falling due within one year	7	(1,200)	(1,200)
		<u>254,163</u>	<u>254,900</u>
Net current assets			
		<u>254,163</u>	<u>254,900</u>
Total assets less current liabilities			
		<u>254,163</u>	<u>254,900</u>
Net assets excluding pension asset			
		<u>254,163</u>	<u>254,900</u>
Total net assets		<u>254,163</u>	<u>254,900</u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds			
General funds	9	254,163	254,900
Total unrestricted funds	9	<u>254,163</u>	<u>254,900</u>
Total funds		<u>254,163</u>	<u>254,900</u>

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



Professor William Kaye

Date: 17 July 2025



James Allison

14 July 2025

The notes on pages 8 to 14 form part of these financial statements.

THE KAYE CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies (continued)

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.

2. Income from donations and legacies

Unrestricted funds 2024 £	Total funds 2024 £
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	1,000	1,000

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Interest on investments	57	57

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Bank charges	3	3
Subscriptions	112	112
Printing, stationery, computer	144	144
Accountancy fees	1,200	1,200
Grants Paid	17,750	17,750
	<hr/> 19,209	<hr/> 19,209
	<hr/>	<hr/>

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

6. Current asset investments

	2024 £	2023 £
Listed investments	<u>238,799</u>	<u>245,385</u>

7. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>

8. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>255,363</u>	<u>256,100</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	<u>254,900</u>	<u>57</u>	<u>(19,209)</u>	<u>18,415</u>	<u>254,163</u>

Statement of funds - prior 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>

10. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	<u>254,900</u>	<u>57</u>	<u>(19,209)</u>	<u>18,415</u>	<u>254,163</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Summary of funds (continued)

Summary of funds - prior year

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

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	255,363	255,363
Creditors due within one year	(1,200)	(1,200)
Total	254,163	254,163

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	256,100	256,100
Creditors due within one year	(1,200)	(1,200)
Total	254,900	254,900

