

Charity number: 802022

WH & A Hawkins Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2020

WH & A Hawkins Charitable Trust

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WH & A Hawkins Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 March 2020

Trustees

J R Vaughan, Trustee
M H Vaughan, Trustee
R J Horton, Trustee
R I McGregor, Trustee
S J C Ratcliffe, Trustee (appointed 17 August 2019)
D H Berry, Trustee (appointed 17 August 2019)

Charity registered number

802022

Principal office

Kreston Reeves LLP
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Accountants

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Bankers

HSBC Bank plc
1/5 Week Street
Maidstone
Kent
ME14 1QW

Solicitors

Whitehead Monckton Limited
5 Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN

WH & A Hawkins Charitable Trust

Trustees' report For the year ended 31 March 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2019 to 31 March 2020.

Objectives and activities

a. Policies and objectives

The charity was established by William Henry Hawkins and Annette Hawkins to provide a source of funding for other charitable institutions. Under the terms of the deed, Trustees have absolute discretion to make donations to such charitable organisations that they see fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity carries out these objects by funding charitable and other non-profit making organisations which meet the Trustees' criteria for support. In doing so they principally support charities working in the following fields, although support is not restricted to these areas:

- Health and medical research
- Hospices
- Support for the UK's armed forces
- The environment
- Children and young people

The Trustees aim to favour organisations within the locality of Hartlip near Sittingbourne along with others operating to support the people of Kent. In addition the charity makes donations to a number of prominent national charities.

Achievements and performance

a. Review of activities

During the year the Charitable Trust made unrestricted grants to 42 charities and other not for profit organisations with various purposes in line with Trustees' objectives detailed above. These were to both national and local charities. The total amount of donations made decreased due to the significant donations made in the previous year to support Hartlip PCC and its renovation of St Michael & All Angels Church. The Trustees are confident that their grantmaking policy of supporting a wide range of charitable and other non-profit making causes which seek to make a positive contribution to society, and in particular the county of Kent, is such so as to demonstrate compliance with the public benefit obligations of the charity.

Note 3 to the financial statements provides details of those organisations that the charity has supported during the year.

b. Investment policy and performance

The charity's funds are invested in a range of blue chip investments with the aim of minimising financial risk whilst at the same time achieving a desired rate of return. Investment performance is reviewed regularly by the Trustees.

Trustees' report (continued)
For the year ended 31 March 2020

Financial review

a. Going concern

After making appropriate enquiries and considering the ongoing impact of Covid-19, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies and post balance sheet events note below.

b. Reserves policy

The Trustees broadly aim to match the level of donations made to the amount of investment income receivable each year, whilst maintaining the value of investments under their control such that the charity will be able to continue to make a constant level of donations each year for the foreseeable future. The charity's committed obligations are minimal, and has sufficient funds to be able to meet these without affecting the amount of charitable donations it is able to make. The balance held as unrestricted funds at 31 March 2020 was £2,633,805 (2019: £3,228,629) which is regarded as free reserves.

It is the Trustee's intention to reserve a small balance of income, partly to offset the possible fall in investment income, and to enable them to continue their policy of responding to appeals for significant support where appropriate, the timing of which is unpredictable.

c. Principal funding

The Trust is reliant on its investment income to ensure it can maintain the current level of charitable donations made without need to reduce the level of capital retained by the Trust. The charity does not undertake any fundraising activity.

Structure, governance and management

a. Constitution

The charity's governing document is the Trust deed dated 29 January 1989 together with subsequent amendments.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trustees hold meetings three times a year, or more often as necessary, to agree on the donations to be made during the period and to review investment performance. Decisions are made jointly by all Trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Trustees' report (continued)
For the year ended 31 March 2020**

Plans for future periods

The Trustees hope to continue making grants at a similar level to local and national charities to aid their work.

Post balance sheet events

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the Covid-19 virus outbreak. The full impact of the pandemic on the UK economy is yet to be seen, but the Charity will continue to seek to mitigate this risk by following the UK Government's guidelines and adapting/developing its own internal strategy.

Statement of Trustees' responsibilities

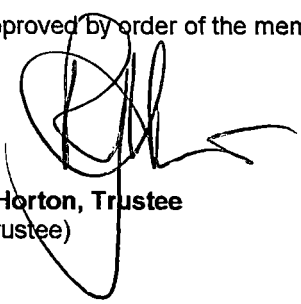
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees on 15/6/2020 and signed on their behalf by:



R Horton, Trustee
(Trustee)

WH & A Hawkins Charitable Trust

Independent examiner's report For the year ended 31 March 2020

Independent examiner's report to the Trustees of WH & A Hawkins Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2020.

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 and Republic of Ireland (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, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Independent examiner's report (continued)
For the year ended 31 March 2020

Disclosure section

During the year Kreston Reeves LLP has provided book-keeping services to the charity. As a consequence of the provision of these services your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I can confirm that in completing my examination I have applied the requirements of the Financial Reporting Council's Ethical Standard in order to ensure my objectivity and independence.

Use of my report

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.

Signed:



Dated: 15 June 2020

Samantha Rouse FCCA DChA

Kreston Reeves LLP
Chartered Accountants

WH & A Hawkins Charitable Trust

Statement of financial activities For the year ended 31 March 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Investments	2	144,191	144,191	121,815
Total income		144,191	144,191	121,815
Expenditure on:				
Charitable activities	3, 4	138,555	138,555	207,329
Total expenditure		138,555	138,555	207,329
Net (losses)/gains on investments		(600,460)	(600,460)	19,961
Net movement in funds		(594,824)	(594,824)	(65,553)
Reconciliation of funds:				
Total funds brought forward		3,228,629	3,228,629	3,294,182
Net movement in funds		(594,824)	(594,824)	(65,553)
Total funds carried forward		2,633,805	2,633,805	3,228,629

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

The notes on pages 9 to 16 form part of these financial statements.

WH & A Hawkins Charitable Trust

**Balance sheet
As at 31 March 2020**

	Note	2020 £	2019 £
Fixed assets			
Investments	6	<u>2,470,047</u>	<u>3,036,157</u>
		2,470,047	3,036,157
Current assets			
Debtors	7	200	201
Cash at bank and in hand		<u>165,318</u>	<u>192,271</u>
		165,518	192,472
Creditors: amounts falling due within one year	8	<u>(1,760)</u>	<u>-</u>
Net current assets		163,758	192,472
Total net assets		<u>2,633,805</u>	<u>3,228,629</u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	<u>2,633,805</u>	<u>3,228,629</u>
Total funds		<u>2,633,805</u>	<u>3,228,629</u>

The financial statements were approved and authorised for issue by the Trustees on 15/6/2020 and signed on their behalf by:


R J Horton
(Trustee)

The notes on pages 9 to 16 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 March 2020**

1. Accounting policies

WH & A Hawkins Charitable Trust is an unincorporated charity operating in England and Wales. The address of the registered office is 37 St. Margaret's Street, Canterbury, Kent, CT1 2TU. Details of the principal activities are included in the Trustees' Report.

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 and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

WH & A Hawkins Charitable Trust meets the definition of a public benefit entity under FRS 102.

1.2 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Going concern

The Trustees consider whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. The Trustees consider the ongoing impact of Covid-19 on the charity when making this assessment.

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'net gains/(losses) on investments' in the statement of financial activities.

Investment valuations are obtained by Trustees from the information provided by the investment managers. The Trustees utilise closing quoted market price information available at the balance sheet date.

**Notes to the financial statements
For the year ended 31 March 2020**

1. Accounting policies (continued)

1.5 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 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.

**Notes to the financial statements
For the year ended 31 March 2020**

1. Accounting policies (continued)

1.10 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.

1.11 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.

WH & A Hawkins Charitable Trust

Notes to the financial statements For the year ended 31 March 2020

2. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income - listed investments	143,387	143,387	120,729
Bank interest received	804	804	1,086
	<u>144,191</u>	<u>144,191</u>	<u>121,815</u>

3. Grants payable

During the year the charity made the following significant unrestricted grants:

	2020 £
Alzheimers Society	5,000
BLESMA	1,500
British Heart Foundation	2,000
Cancer Research UK	5,500
Demelza House	10,000
Ellenor	3,000
Family Trust	10,000
Hartlip Parochial Church Council	2,000
Heart of Kent Hospice	10,000
Kent Association for the Blind	5,000
Kent Surrey and Sussex Air Ambulance	2,500
MS Trust	10,000
Macmillan Cancer Support	3,000
Marie Curie	2,000
New Medway Steam Packet Co Ltd	2,000
Not Forgotten Association	2,000
Pilgrims Hospice	5,500
Rochester Cathedral	6,000
Royal British Legion	5,000
Salvation Army	2,500
SSAFA Kent	2,500
We are Beams	2,500
Wisdom Hospice	10,000
Young Kent	5,000
Young Lives Foundation	5,000
Other grant's of £1,000 or less	12,500
	<u>132,000</u>

Notes to the financial statements
For the year ended 31 March 2020

4. Governance costs

	2020 £	2019 £
Accountancy fees	6,080	4,320
Bank charges	-	2
Meeting expenses	475	507
	6,555	4,829

Accountancy fees comprise £960 in respect of the independent examination of the financial statements and £5,120 in respect of other services provided.

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

During the year, one Trustee received reimbursement of expenses amounting to £475 (2019 - £NIL).

6. Fixed asset investments

	Listed securities £
Market value	
At 1 April 2019	3,036,157
Additions	34,350
Revaluations	(600,460)
At 31 March 2020	2,470,047
Net book value	
At 31 March 2020	2,470,047
<i>At 31 March 2019</i>	<i>3,036,157</i>

All the fixed asset investments are held in the UK.

WH & A Hawkins Charitable Trust

Notes to the financial statements For the year ended 31 March 2020

Fixed asset investments (continued)

	2020 £	2019 £
Material investments		
M&G Charifund Accumulation	507,754	620,083
M&G Charifund Equity	526,396	677,661
M&G Charibond	334,993	335,374
Schroders Income Trust A Fund	62,808	59,006
Schroders Equity Trust	429,127	630,532
Schroders Multi-Asset Trust	450,058	506,363
Schroders Equity Income	158,911	207,138
	2,470,047	3,036,157

7. Debtors

	2020 £	2019 £
Accrued income	200	201
	200	201

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals	1,760	-

9. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	2,470,047	3,036,157

Financial assets measured at fair value comprise listed investments. These have been measured at the year end price as quoted by the investment manager.

Notes to the financial statements
For the year ended 31 March 2020

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
Capital fund	3,099,344	-	-	(600,460)	2,498,884
Income fund	129,285	144,191	(138,555)	-	134,921
	<u>3,228,629</u>	<u>144,191</u>	<u>(138,555)</u>	<u>(600,460)</u>	<u>2,633,805</u>

Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2019 £
Unrestricted funds					
Capital fund	3,079,383	-	-	19,961	3,099,344
Income fund	214,799	121,815	(207,329)	-	129,285
	<u>3,294,182</u>	<u>121,815</u>	<u>(207,329)</u>	<u>19,961</u>	<u>3,228,629</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	<u>3,228,629</u>	<u>144,191</u>	<u>(138,555)</u>	<u>(600,460)</u>	<u>2,633,805</u>

Summary of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2019 £
General funds	<u>3,294,182</u>	<u>121,815</u>	<u>(207,329)</u>	<u>19,961</u>	<u>3,228,629</u>

**Notes to the financial statements
For the year ended 31 March 2020**

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	2,470,047	2,470,047
Debtors due after more than one year	200	200
Current assets	165,318	165,318
Creditors due within one year	(1,760)	(1,760)
Total	2,633,805	2,633,805

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Fixed asset investments	3,036,157	3,036,157
Debtors due after more than one year	201	201
Current assets	192,271	192,271
Total	3,228,629	3,228,629

13. Related party transactions

During the year, the WH & A Hawkins Charitable Trust had no transactions or balances with related parties.

14. Controlling party

The Charity is controlled by the Trustees as outlined in the Trust Deed.

15. Post balance sheet events

At the balance sheet date there has been a global outbreak of the pandemic COVID-19. It is not yet clear how widespread the virus will be at any one time, how long the pandemic will last and what the medium to long term effect the pandemic will have on the Charity. The Charity is continually monitoring the impact of the pandemic and UK Government's advice and guidance regarding COVID-19 and will continue to make necessary adjustments to manage the risk and to ensure the long term financial security of the Charity.