

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019
FOR
THE HYDE FOUNDATION**

Keelings & Jones Hunt
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FOR THE YEAR ENDED 31ST DECEMBER 2019**

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THE HYDE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2019

The trustees present their report with the financial statements of the charity for the year ended 31st December 2019. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

After the payment of certain specific expenses the net yearly income of the Foundation shall be applied in one or more of the following ways:

- a) The provision for persons resident in the beneficial area of library facilities additional to those normally provided by the Council of the London Borough of Barnet under Public Libraries and Museums Act 1964.
- b) The promotion in the beneficial area of education in, and appreciation of, art (including music).
- c) The provision, or assistance towards the provision, for the purpose of improving the conditions of life for persons resident in the beneficial area of facilities for recreation or other leisure-time occupation.
- d) The award to beneficiaries of scholarships, bursaries or maintenance allowances tenable either:
 - i) At any school, college, university or other educational establishment approved for the purpose by the Trustees or
 - For the purpose of enabling the holders to undertake travel in furtherance of their education or to study music or
 - ii) arts.
- e) The granting of financial assistance, outfits, clothing, tools, instruments or books to beneficiaries to help them on leaving school, university or other educational establishment to prepare for, or to enter a profession, trade or calling.
- f) The advancement of education of beneficiaries in such ways as the Trustees may from time to time determine.

In the application of the income of the Foundation the Trustees shall have regard to the desirability of not applying that income for purposes for which money is available from public funds. All decisions are made by the Trustees and voting is by a simple majority.

'Beneficial Area' means the Ecclesiastical Parishes of Monken Hadley and Chipping Barnet together with Arkley and any future changes to the said Ecclesiastical Parish of Chipping Barnet with Arkley as defined in 1984. This will include the Team Parishes of St Peters Arkley, St Stephens Bells Hill and St Marks Barnet Vale and 'beneficiaries' means persons ordinarily resident in the beneficial area who, in the opinion of the Trustees, are in need of financial assistance.

Public benefit

The Trustees have given due consideration to the Charity Commissions' published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the promotion of education in or appreciation of art, music, and scientific studies and the provision or assistance towards the provision of facilities for recreation and other leisure time occupations, providing support to the community within the beneficial area.

THE HYDE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Report for 2018 had stated that in October 2018 Barnet and Southgate College would wish to cease to rent The Hyde Building within the next twelve months.

On 16th July 2019 the Trustees were advised that Barnet and Southgate College intended to vacate The Hyde Building on 30th November 2019. The Trustees had limited the Grant making facilities from December 2018 due to lack of income and this would continue until new tenants had been organized and this was an item which was a major part of the Trustees activities.

The Solicitors Boyes Sutton & Perry issued a Section 25 Notice and Schedule of Dilapidation's. Prior to the receipt of the Notice to vacate the Hyde Building the Trustees had held a meeting to update Grant Application Forms although this was overtaken by the notice.

Land Registration completed as from February 2019.

The recommendations of the immediate action to be taken had been stated by Messrs. Maunder Taylor to find new tenants and ensure that their proposals were put in hand.

In July, Dr R. Burstow, Vice Chairman of the Trustees, explained the activities of Barnet Town Team and the consideration of the transformation through the Heritage which could include the Hyde Building site. This had not brought forward any indication of the impact this would have. However, the Trustees were adamant the site would not be sold.

Dr R. Burstow continued to advise the Trustees in relation to requirement of GDPR.

During the course of the year the Trustees acted in accordance with the objectives of the charity and they will continue to do so.

FINANCIAL REVIEW

Financial position

During the year two individuals have been awarded grants totalling £895.70, assisting them in further education and cultural activities. Also, £5,832 was awarded to organisations. The Trustees continue with a reserve policy placing £100 per annum to the extra-ordinary repairs fund. The level of contribution to the extra-ordinary repair fund is currently under review. In view of the regular income of the fund the Trustees plan to keep the unrestricted general fund. The unrestricted property sinking fund account was opened in 2006 to provide funds for the likely expenses to be incurred in re-letting the Hyde Building.

The amount awarded in grants has significantly dropped during the financial year due to the Charity losing the income stream from the Hyde building. It was agreed that from 17th December 2018 no further grants would be awarded until the building is tenanted. All grants shown this financial year are grant recommendations honoured from the previous financial year.

The net income of unrestricted funds amounted to £17,524 (2018: £663), from which £100 has been transferred to other funds, leaving a surplus for the year of £17,424 (2018: £563). This surplus, when added to the brought forward balance of £170,255, gives £187,679 to be carried forward. Total funds carried forward amount to £2,747,302.

The full financial position is set out in greater detail on the attached pages 6 to 13.

This report was approved by the trustees on the 24th March 2020

Investment policy and objectives

From the £75,000 recouped as permanent endowment and subsequent income received, £98,053 was invested in a cautious fund held by the Stockbroker, plus the balance in a COIF deposit account.

Lonsdale Wealth Management Limited act as stockbroker and financial adviser to the Trustees and act in a discretionary capacity. The focus on the fund investments is expected to give the best performance in terms of overall return rather than attempting to strike the right balance between capital growth and income. The Trustees allocated the whole Broker's management charges to the gains arising on the endowment fund investments and the balance is carried forward as unapplied total returns in the endowment fund.

The Trustees will continue to recommend a cautious view on investments.

THE HYDE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2019

FINANCIAL REVIEW

Reserves policy

After the payment of certain specific expenses the Trustees are required to apply the income of the Charity as set out on page 1 of these accounts. The Trustees continue to promote awareness of the available funds so that in future unrestricted general funds will be kept to a minimum.

Unrestricted property sinking fund

In June 2006 the Trustees commenced a property fund in order to meet expenses anticipated at the Termination of the lease with a transfer from unrestricted funds. This and further transfers were placed in a COIF deposit fund and interest is accumulated. At 31st December 2019 such accumulations amounted to £100,404.

Restricted extra-ordinary repairs fund

The accumulated balance on the fund at year end 1993 was applied towards the building and refurbishment costs incurred during 1994. In accordance with the Trust Deed contributions continue to be provided out of income at the rate of £100 per annum. At 31st December 2019 such accumulations amounted to £7,957.

Restricted investment property fund

The Charity own as an investment, The Hyde Institute, Church Passage, Barnet. The freehold was revalued at an Assessment Building Reinstatement Cost for insurance purposes of £2,940,000 on 25th August 2017 by Messrs Maunder Taylor, Chartered Surveyors. This assessment has been prepared with regards to the advice given by the Royal Institution of Chartered Surveyors and Insurance Companies for building insurance purposes and is not appropriate for any other purpose than insurance. At 31st December 2019 the market value of the freehold investment property remained unchanged and was valued at £2,450,000.

Endowment fund

The Charity Commission agreed to the recoupment of £75,000 to endowment over fifteen years ending in 2011. The £75,000 set aside from income during 1996-2010 was held with the Stockbrokers and COIF deposit at the year end. The value of the investment increased and at 31st December 2019 such accumulations amounted to £101,666, comprising of £98,053 held with the Stockbrokers and £3,613 as a COIF deposit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Founded by the will of Julia Hyde proved on 23rd December 1888 and now regulated by the said will and by schemes of the Charity Commissioners dated 29th May 1930 and 19th February 1946, a scheme made by the Secretary of State for Education and Science on 3rd September 1970 and further schemes of the Commissioners on 8th October 1982, 4th June 1985, 14th February 1996, 14th July 2010 and as amended on 30th June 2016 and 8th September 2017.

Organisational structure

The Trustees meet quarterly. All decisions are made by the Trustees and voting by a simple majority.

Induction and training of new trustees

The Chairman of the Trustees is responsible for the induction of any new Trustee. This involves awareness of a Trustees' Responsibilities, the governing document, administrative procedures, the history and philosophical approach to the Founder's ideas. A new Trustee would receive copies of the previous year's report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know, what you need to do'.

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Having given consideration to any possible risks to the viability of the charity, the Trustees believe a cautious approach to investment is appropriate. The day to day management of the charity's affairs and of its financial procedures follows straightforward accepted procedures in such a way as to present no fundamental difficulty if the Clerk were incapacitated. The insurance on the Hyde building is met by the lessees. The Trustees have in place Public liability cover. In these circumstances the Trustees see no need to make any special provision either in finance or in management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

302918

THE HYDE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019

Principal address

1 Hillside
Codicote
Hitchin
Hertfordshire
SG4 8XZ

Trustees

Mrs B Taylor
Mrs A S Lovatt
Mrs J E M Smith
Mrs J Burstow
Mrs K Morris
Dr R Burstow (appointed 21.5.19)

The body of the Trustees of the Foundation shall consist of twelve persons.

Six ex-officio Trustees being the Rector and the Churchwardens of the Ecclesiastical Parish of St. Mary the Virgin, Monken Hadley and the Rector of Chipping Barnet and the Churchwardens of the Church of St. John the Baptist, Chipping Barnet. There were 3 new Churchwardens appointed in May 2019

Six co-optative Trustees, being three persons at the time of appointment on the electoral roll of the said Ecclesiastical Parish of St. Mary the Virgin, Monken Hadley and three persons at the time of appointment on the electoral roll of the said Ecclesiastical Parish of St. John the Baptist, Chipping Barnet, to be appointed by resolution of the Trustees. The six co-optative Trustees during the year are listed above. The Vacancy at St. John the Baptist for a co-optative Trustee was filled in 2019.

Mrs B. Taylor, co-optative Trustee, St. Mary the Virgin, was re-appointed Chairman in 2019.

Clerk to the Trustee

Mr C A R Marson

Independent Examiner

Alfonso Del Basso
Keelings & Jones Hunt
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Herts
AL9 5BG

Solicitors

Boyes Sutton & Perry
20 Wood Street
Barnet
Herts
EN5 4DJ

Property advisers

Ben Ewen
Maunder Taylor
1320 High Road
London
N20 9HP

Bankers

National Westminster Bank plc
Barnet Branch
P O Box 199
120 High Street
Barnet
Herts EN5 5FF

THE HYDE FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2019**

Approved by order of the board of trustees on 22nd June 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'B Taylor', written in a cursive style.

Mrs B Taylor - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HYDE FOUNDATION**

Independent examiner's report to the trustees of The Hyde Foundation

I report to the charity trustees on my examination of the accounts of The Hyde Foundation (the Trust) for the year ended 31st December 2019.

Responsibilities and basis of report

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

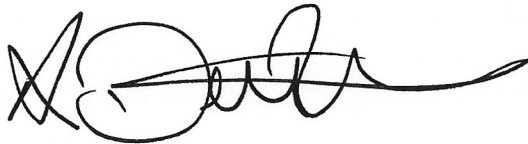
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.



Alfonso Del Basso
Keelings & Jones Hunt
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Herts
AL9 5BG

22nd June 2020

THE HYDE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM						
Investment income	2	38,283	-	-	38,283	40,564
EXPENDITURE ON						
Raising funds	3	870	-	992	1,862	1,908
Charitable activities						
Grants payable		546	-	-	546	33,836
Grants payable to organisations		5,832	-	-	5,832	-
Other		<u>13,511</u>	<u>-</u>	<u>-</u>	<u>13,511</u>	<u>5,132</u>
Total		20,759	-	992	21,751	40,876
Net gains/(losses) on investments		<u>-</u>	<u>1,406</u>	<u>9,324</u>	<u>10,730</u>	<u>(3,418)</u>
NET INCOME/(EXPENDITURE)		17,524	1,406	8,332	27,262	(3,730)
Transfers between funds	14	<u>(100)</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		17,424	1,506	8,332	27,262	(3,730)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>170,255</u>	<u>2,456,451</u>	<u>93,334</u>	<u>2,720,040</u>	<u>2,723,770</u>
TOTAL FUNDS CARRIED FORWARD		<u>187,679</u>	<u>2,457,957</u>	<u>101,666</u>	<u>2,747,302</u>	<u>2,720,040</u>

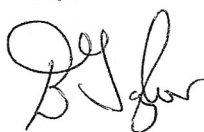
The notes form part of these financial statements

THE HYDE FOUNDATION

BALANCE SHEET
31ST DECEMBER 2019

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2019 Total funds £	2018 Total funds £
FIXED ASSETS						
Investments	10	-	7,957	98,054	106,011	96,123
Investment property	11	-	<u>2,450,000</u>	-	<u>2,450,000</u>	<u>2,450,000</u>
		-	2,457,957	98,054	2,556,011	2,546,123
CURRENT ASSETS						
Debtors	12	5	-	-	5	10,316
Cash at bank		<u>189,414</u>	-	<u>3,612</u>	<u>193,026</u>	<u>175,041</u>
		189,419	-	3,612	193,031	185,357
CREDITORS						
Amounts falling due within one year	13	(1,740)	-	-	(1,740)	(11,440)
NET CURRENT ASSETS		<u>187,679</u>	-	<u>3,612</u>	<u>191,291</u>	<u>173,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>187,679</u>	<u>2,457,957</u>	<u>101,666</u>	<u>2,747,302</u>	<u>2,720,040</u>
NET ASSETS		<u>187,679</u>	<u>2,457,957</u>	<u>101,666</u>	<u>2,747,302</u>	<u>2,720,040</u>
FUNDS	14					
Unrestricted funds					187,679	170,255
Restricted funds					2,457,957	2,456,451
Endowment funds					<u>101,666</u>	<u>93,334</u>
TOTAL FUNDS					<u>2,747,302</u>	<u>2,720,040</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd June 2020 and were signed on its behalf by:



B Taylor - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

Legal Status of the Charity

The Charity is unincorporated and is formed by an indenture dated 23rd December 1888. Further details are noted within report of trustees on page 2 of these accounts.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

The charitable activities relate to grants paid to various individuals and organisations as noted under note 6 to these accounts.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and costs of any legal or professional advice to Trustees on governance or constitutional matters. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred into restricted funds.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Designated funds are unrestricted funds earmarked by the Trustees for particular purpose.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE HYDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the Trustees' Report.

Grants payable

Grants payable are made by the Charity to provide funds for individuals and organisation based within the beneficial area on the submission and approval of their application.

Fixed asset investments

Investments are shown in the Balance Sheet at quoted market value at the year end.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2. INVESTMENT INCOME

	2019	2018
	£	£
Rents received	37,494	40,000
Income from investment fund	<u>789</u>	<u>564</u>
	<u>38,283</u>	<u>40,564</u>

3. RAISING FUNDS

Investment management costs

	2019	2018
	£	£
Portfolio management	992	976
Administrative expenses	<u>870</u>	<u>932</u>
	<u>1,862</u>	<u>1,908</u>

4. GRANTS PAYABLE

	2019	2018
	£	£
Grants payable to individuals	546	24,982
Grants payable to organisations	<u>5,832</u>	<u>8,854</u>
	<u>6,378</u>	<u>33,836</u>

5. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>13,511</u>

THE HYDE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019**

5. SUPPORT COSTS - continued

The independent examiner's fees of £1,740 (2018: £1,440) includes a fee of £870 (2018: £720) relating to accountancy services.

Support costs, included in the above, are as follows:

	2019 Other resources expended £	2018 Total activities £
Clerk's fees	3,692	3,692
Property Professional Costs	8,079	-
Accountancy and legal fees	<u>1,740</u>	<u>1,440</u>
	<u>13,511</u>	<u>5,132</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2019 nor for the year ended 31st December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2019 nor for the year ended 31st December 2018.

7. STAFF COSTS

There were no employees during the year ended 31st December 2019 nor for they year ended 31st December 2018.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Investment income	40,563	-	1	40,564
EXPENDITURE ON				
Raising funds	932	-	976	1,908
Charitable activities				
Grants payable	33,836	-	-	33,836
Other	<u>5,132</u>	<u>-</u>	<u>-</u>	<u>5,132</u>
Total	39,900	-	976	40,876
Net gains/(losses) on investments	<u>-</u>	<u>36</u>	<u>(3,454)</u>	<u>(3,418)</u>
NET INCOME/(EXPENDITURE)	663	36	(4,429)	(3,730)
Transfers between funds	<u>(100)</u>	<u>100</u>	<u>-</u>	<u>-</u>
Net movement in funds	563	136	(4,429)	(3,730)
RECONCILIATION OF FUNDS				
Total funds brought forward	169,692	2,456,315	97,763	2,723,770
TOTAL FUNDS CARRIED FORWARD	<u>170,255</u>	<u>2,456,451</u>	<u>93,334</u>	<u>2,720,040</u>

THE HYDE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019**

9. MATERIAL ITEMS ON SOFA

The net gains/(loss) on investments are noted as below:

	2019	2018
	£	£
Unrealised gains/(losses) on fair value changes	9,788	(3,418)
Realised gains on disposals of investments	942	
Net gain/(loss) on investments	<u>10,730</u>	<u>(3,418)</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unit Trusts £	Totals £
MARKET VALUE			
At 1st January 2019	89,672	6,451	96,123
Additions	-	100	100
Revaluations	<u>8,382</u>	<u>1,406</u>	<u>9,788</u>
At 31st December 2019	<u>98,054</u>	<u>7,957</u>	<u>106,011</u>
NET BOOK VALUE			
At 31st December 2019	<u>98,054</u>	<u>7,957</u>	<u>106,011</u>
At 31st December 2018	<u>89,672</u>	<u>6,451</u>	<u>96,123</u>

There were no investment assets outside the UK.

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2019 and 31st December 2019	<u>2,450,000</u>
NET BOOK VALUE	
At 31st December 2019	<u>2,450,000</u>
At 31st December 2018	<u>2,450,000</u>

The freehold investment property was revalued at an Assessment Building Reinstatement Cost of £2,940,000 on 25th August 2017 by Messrs Maunder Taylor, Chartered Surveyors.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other debtors	-	10,300
Prepayments and accrued income	<u>5</u>	<u>16</u>
	<u>5</u>	<u>10,316</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	<u>1,740</u>	<u>11,440</u>

14. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	70,419	17,524	(668)	87,275
Unrestricted property fund	<u>99,836</u>	<u>-</u>	<u>568</u>	<u>100,404</u>
	170,255	17,524	(100)	187,679
Restricted funds				
Restricted fund	2,450,000	-	-	2,450,000
Extra-ordinary repairs fund	<u>6,451</u>	<u>1,406</u>	<u>100</u>	<u>7,957</u>
	2,456,451	1,406	100	2,457,957
Endowment funds				
Endowment fund	<u>93,334</u>	<u>8,332</u>	<u>-</u>	<u>101,666</u>
TOTAL FUNDS	<u>2,720,040</u>	<u>27,262</u>	<u>-</u>	<u>2,747,302</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,283	(20,759)	-	17,524
Restricted funds				
Extra-ordinary repairs fund	-	-	1,406	1,406
Endowment funds				
Endowment fund	-	(992)	9,324	8,332
TOTAL FUNDS	<u>38,283</u>	<u>(21,751)</u>	<u>10,730</u>	<u>27,262</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	70,307	663	(551)	70,419
Unrestricted property fund	<u>99,385</u>	<u>-</u>	<u>451</u>	<u>99,836</u>
	169,692	663	(100)	170,255
Restricted funds				
Restricted fund	2,450,000	-	-	2,450,000
Extra-ordinary repairs fund	<u>6,315</u>	<u>36</u>	<u>100</u>	<u>6,451</u>
	2,456,315	36	100	2,456,451
Endowment funds				
Endowment fund	<u>97,763</u>	<u>(4,429)</u>	<u>-</u>	<u>93,334</u>
TOTAL FUNDS	<u><u>2,723,770</u></u>	<u><u>(3,730)</u></u>	<u><u>-</u></u>	<u><u>2,720,040</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,563	(39,900)	-	663
Restricted funds				
Extra-ordinary repairs fund	-	-	36	36
Endowment funds				
Endowment fund	<u>1</u>	<u>(976)</u>	<u>(3,454)</u>	<u>(4,429)</u>
TOTAL FUNDS	<u><u>40,564</u></u>	<u><u>(40,876)</u></u>	<u><u>(3,418)</u></u>	<u><u>(3,730)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	70,307	18,187	(1,219)	87,275
Unrestricted property fund	<u>99,385</u>	<u>-</u>	<u>1,019</u>	<u>100,404</u>
	169,692	18,187	(200)	187,679
Restricted funds				
Restricted fund	2,450,000	-	-	2,450,000
Extra-ordinary repairs fund	<u>6,315</u>	<u>1,442</u>	<u>200</u>	<u>7,957</u>
	2,456,315	1,442	200	2,457,957
Endowment funds				
Endowment fund	<u>97,763</u>	<u>3,903</u>	<u>-</u>	<u>101,666</u>
TOTAL FUNDS	<u><u>2,723,770</u></u>	<u><u>23,532</u></u>	<u><u>-</u></u>	<u><u>2,747,302</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	78,846	(60,659)	-	18,187
Restricted funds				
Extra-ordinary repairs fund	-	-	1,442	1,442
Endowment funds				
Endowment fund	1	(1,968)	5,870	3,903
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>78,847</u>	<u>(62,627)</u>	<u>7,312</u>	<u>23,532</u>

15. RELATED PARTY DISCLOSURES

C.A.R. Marson (clerk to the trustees) was paid £3,692.00 fees and £94.29 reimbursement of expenses for the year ended 31st December 2019. There were no other related party transactions.

THE HYDE FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	31.12.19 31.12.18	
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	37,494	40,000
Income from investment fund	<u>789</u>	<u>564</u>
	<u>38,283</u>	<u>40,564</u>
Total incoming resources	38,283	40,564
EXPENDITURE		
Investment management costs		
Portfolio management	992	976
Administrative expenses	<u>870</u>	<u>932</u>
	1,862	1,908
Charitable activities		
Grants to institutions	5,832	8,854
Grants to individuals	<u>546</u>	<u>24,982</u>
	6,378	33,836
Support costs		
Governance costs		
Clerk's fees	3,692	3,692
Property Professional Costs	8,079	-
Accountancy and legal fees	<u>1,740</u>	<u>1,440</u>
	<u>13,511</u>	<u>5,132</u>
Total resources expended	<u>21,751</u>	<u>40,876</u>
Net income/(expenditure) before gains and losses	16,532	(312)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>942</u>	<u>-</u>
Net income/(expenditure)	<u>17,474</u>	<u>(312)</u>