

THE KITCHEN TABLE CHARITIES TRUST

ANNUAL REPORT

FOR THE YEAR ENDED 30TH JUNE 2018

THE KITCHEN TABLE CHARITIES TRUST
TRUSTEE'S REPORT FOR THE YEAR ENDED 30TH JUNE 2018

OBJECTIVES AND ACTIVITIES

The Trust has been established to aid small charities struggling to survive through lack of ability to raise funds themselves. Grants are given to small charities, which are supporting the most vulnerable people in some of the poorest parts of the world. Grants are primarily made to charities already known to the trustee.

Public Benefit:

The funds are raised for distribution to smaller charities, in countries suffering from poverty and deprivation; that help in providing education and healthcare and the facilities needed for developing sustainable living.

In planning the Fund's grant-making the trustee has kept in mind the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The Trust has continued to receive a regular flow of income from its loyal supporters. This continued donor support has enabled the trustee to make awards to 18 (2017: 33) different organisations. Whilst in many cases the sums involved are relatively small, the awards made have had significant impact on the beneficiary organisations.

FINANCIAL REVIEW

Income totalling £197,212 (2017: £177,705) was received in the year; of which £151,363 (2017: £124,640) is a result of donations and £32,211 (2017: £38,000) in the form of legacies and £13,638 (2017: £15,065) investment income. This funded grants of £177,890 (2017: £332,359) to charitable organisations. Capital investments were valued at £448,478 (2017: £435,532) at the year end.

Reserves Policy:

The Trust relies on a regular inflow of donations to support its grant making activities. Whilst there is no requirement for any funds to be held on a long-term basis the trustee will hold sufficient reserves to ensure sustainability of the grant making programmes.

The trustee is managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

Investment Policy and Powers:

The trustee has the same full and unrestricted powers of investment in all respects as if it were the beneficial owner. The investment strategy is set by the trustee and takes account of recent demands for funds and an assessment of expected future needs (see Reserves Policy). The investment policy and strategy are reviewed with the investment managers at regular intervals.

PLANS FOR THE FUTURE

The objectives remain unchanged for the future; the intention is for further grant making to small charities, through continued donor support.

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TRUSTEE'S REPORT FOR THE YEAR ENDED 30TH JUNE 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Administration:

The Trust is administered by Liverpool Charity and Voluntary Services (LCVS), the corporate trustee. LCVS administers and records all donations received. All funds are promptly banked and reconciled on a monthly basis in accordance with LCVS' own internal processes and controls.

Grant-Making Process:

Recommendations on grants are taken by John Humphrys on behalf of the settlors with support from Brian Donaldson, a former British Ambassador in East Africa, and William Fulton, who has operated a charity in Tanzania for many years. Both have enormous knowledge of the problems facing the world's poorest people, especially children, and vast experience in helping them.

On the basis of recommendations received, the trustee makes awards in accordance with the Charity's objectives.

Related Parties:

Liverpool Charity and Voluntary Services (LCVS) received a donation of £4,500 (2017: £4,043) as a contribution towards costs incurred in administering the receipt of donations and payments of grants. In addition, the sum of £350 (2017: £350) is payable to LCVS in respect of book-keeping and accounts preparation.

During the year the Trust made payments totalling £24,000 (2017: £24,000) to the Madagascar Development Fund for which Brian Donaldson is Patron. Its income is also administered by LCVS.

Risk Management:

The main risks to which the charity is exposed as identified by the trustee have been considered and systems have been established to mitigate those risks.

Appointment and Induction of Trustees:

The power of appointing new trustees is vested in the settlors jointly during their lives and in the survivors jointly or the survivors of them during the remainder of their respective lives. The corporate trustee, LCVS, has a trustee recruitment policy that maintains a diverse mix of skills and experience that supports the governance and management of the charity. There is a balance between representation from 'communities of interest' and individuals with business acumen.

The induction procedure for new trustees includes distribution of background information, access to all records and attendance at an organisational induction session. Following this, new trustees formally sign a declaration of willingness to serve.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

The Kitchen Table Charities Trust, founded by Mr John Humphrys, was established by a Trust Deed dated 9th June 2005 and subsequently registered as a charity, number 1110829, on 11th August 2005.

Principal Office:

151 Dale Street, Liverpool L2 2AH

Website: www.kitchentablecharities.org

THE KITCHEN TABLE CHARITIES TRUST
TRUSTEE'S REPORT FOR THE YEAR ENDED 30TH JUNE 2018

Settlers:

The Trust was established by the settlors John D. Humphrys, Catherine J. Adey-Davies and Christopher J. Humphrys.

Trustee:

Liverpool Charity and Voluntary Services (LCVS), a corporate trustees, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its Directors, were as follows during the year:

Chairman Hilary Russell (to 12th September 2017, resigned 15th December 2017)
 Heather Akehurst (from 12th September 2017)

Honorary Treasurer Roger Morris (resigned 15th December 2017)
 Mike Thomas (from 15th December 2017)

Trustees Heather Akehurst
 Charles Feeny (resigned 15th December 2017)
 Christine Reeves (resigned 15th December 2017)
 Hilary Russell (resigned 15th December 2017)
 Andrew Whitehead (resigned 13th November 2018)
 Richard Finch (resigned 12th September 2017)
 Mike Thomas
 John Price
 Dorcas Akeju (appointed 15th December 2017)
 Duncan Brookes (appointed 15th December 2017)
 Mike James (appointed 15th December 2017)
 Steve Long (appointed 15th December 2017)
 Ken Perry (appointed 15th December 2017)
 Michael Salla (appointed 15th December 2017)
 Louise Scholes (appointed 15th December 2017)
 James Sloan (appointed 15th December 2017)
 Andrew Lovelady (appointed 26th March 2019)
 Sue Williams (appointed 26th March 2019)
 Jonny Hesketh (appointed 26th March 2019)

Professional Advisers:

Independent Examiner Anna Spencer-Gray
 RSM UK Tax and Accounting Limited
 20 Chapel Street,
 Liverpool, L3 9AG

Investment Manager Investec Wealth & Investment
 100 Old Hall Street
 Liverpool L3 9AB

 Rathbone Investment Management Limited
 Port of Liverpool Building
 Pier Head
 Liverpool L3 1NW

THE KITCHEN TABLE CHARITIES TRUST
TRUSTEE'S REPORT FOR THE YEAR ENDED 30TH JUNE 2018

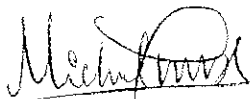
TRUSTEE'S RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustee is responsible for preparing a trustee's annual report and 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 and Wales requires the charity trustee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. It is also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustee, Liverpool Charity and Voluntary Services.



Mike Thomas
LCVS Honorary Treasurer

4/10/19

Dated:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF THE KITCHEN TABLE CHARITIES TRUST

I report to the trustee on my examination of the accounts of The Kitchen Table Charities Trust ('the charity') for the year to 30th June 2018, which are set out on pages 7 to 14.

Responsibilities and basis of report

As the trustee 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 all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 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 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.



Name: **Anna Spencer-Gray**

Name of applicable listed body: **The Institute of Chartered Accountants in England and Wales**

Relevant professional qualification or body: **Chartered Accountant**

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants
20 Chapel Street
Liverpool
L3 9AG

Date: **19.11.19**

THE KITCHEN TABLE CHARITIES TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2018

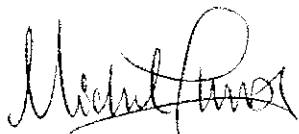
	Notes	Year to 30 th June 2018			2017 £
		Unrestricted Funds £	Restricted Funds £	Total £	
Income from:					
Donations & legacies	2	181,249	2,325	183,574	162,640
Investments		13,638	-	13,638	15,065
		-----	-----	-----	-----
Total income		194,887	2,325	197,212	177,705
		-----	-----	-----	-----
Expenditure on:					
Raising funds		-	-	-	322
Charitable activities	3	176,143	2,325	178,468	332,913
		-----	-----	-----	-----
Total expenditure		176,143	2,325	178,468	333,235
		-----	-----	-----	-----
Net income/(expenditure) / net movement in funds before gains on investments		18,744	-	18,744	(155,530)
Net gains on investment assets	5	12,946	-	12,946	61,944
		-----	-----	-----	-----
Net movement in funds		31,690	-	31,690	(93,586)
Total funds brought forward		502,820	232	503,052	596,638
		-----	-----	-----	-----
Total funds carried forward	8-10	£534,510	£232	£534,742	£503,052
		=====	=====	=====	=====

All of the charity's activities are derived from continuing operations. The notes on pages 9 to 14 form part of these accounts.

THE KITCHEN TABLE CHARITIES TRUST
BALANCE SHEET AT 30TH JUNE 2018

	Notes	At 30 th June 2018 £	At 30 th June 2017 £
FIXED ASSETS			
Investments (at market value)	5	448,478	435,532
CURRENT ASSETS			
Debtors	6	20,331	38,249
Cash Balance		65,945	30,023
		<u>86,276</u>	<u>68,272</u>
CURRENT LIABILITIES			
Creditors	7	(12)	(752)
		<u>86,264</u>	<u>67,520</u>
Net Current Assets			
		<u>£534,742</u>	<u>£503,052</u>
NET ASSETS		<u>=====</u>	<u>=====</u>
FUNDS			
		£	£
Unrestricted Funds	8,10	534,510	502,820
Restricted Funds	9,10	232	232
		<u>£534,742</u>	<u>£503,052</u>
		<u>=====</u>	<u>=====</u>

The financial statements on pages 7 to 14 were approved and authorised for issue by the Trustee, Liverpool Charity and Voluntary Services, and signed on its behalf by



Mike Thomas
LCVS Honorary Treasurer
Dated: 4/10/19

THE KITCHEN TABLE CHARITIES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2018

1. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014; updated 2nd February 2016 and Charities Act 2011.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the scheme. Monetary amounts in these financial statements are rounded to the nearest £.

The scheme has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The trustee has reasonable expectation that the trust will be able to continue its activities for the foreseeable future. Thus the going concern basis of accounting in preparing the annual financial statements has been used.

Fund accounting

Unrestricted funds are public donations and investment income and are available for use at the discretion of the trustee, in accordance with the charity's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor or grant making body. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund. (See detail in note 10)

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (2015), investments held as fixed assets are stated at market value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Income recognition

Donations are recognised upon receipt by the organisation. Gift Aid recovery is recognised when received. Legacies are accounted for upon receipt or where the receipt of the legacy is virtually certain and the value is known, this will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred and once all conditions attached to the legacy are fulfilled. Investment income comprises fixed asset investment distributions and interest received and is recognised when credited to the Trust account. Investment income is stated on an accruals basis.

THE KITCHEN TABLE CHARITIES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2018

1. ***Accounting policies continued.....***

Expenditure recognition

Raising funds refer to charges from the bank for administering credit card donations and foreign currency. Charitable activities includes grant funding, along with associated support costs, to charitable organisations. These are dealt with in the Statement of Financial Activities when payment has been agreed. Recommendations on grants are made by John Humphrys, Brian Donaldson and William Fulton. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the Trust in producing the Annual Report and the audit fee. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

THE KITCHEN TABLE CHARITIES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2018

2. Income from: Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	2017 £
Donations	149,038	2,325	151,363	124,640
Legacies	32,211	-	32,211	38,000
	<u>£181,249</u>	<u>£2,325</u>	<u>£183,574</u>	<u>£162,640</u>
	=====	=====	=====	=====

3. Expenditure on: Charitable activities

	2018 £	2017 £
<i>Direct charitable expenditure:</i>		
Grant funding	177,890	332,359
	<u>177,890</u>	<u>332,359</u>
	-----	-----
<i>Support & governance:</i>		
Accounts preparation - LCVS	350	350
Examination fee	228	204
	<u>578</u>	<u>554</u>
	-----	-----
	<u>£178,468</u>	<u>£332,913</u>
	=====	=====

During the year the following grants were made:

	2018 £
Grants of £1,000 and over:	
Aliba Parents Nursery and Primary School	10,000
Charite Chretienne Pour Personnes en Detresse	10,000
Concerted Effort Uganda	7,890
Emesco Development Foundation	10,500
Friends of Sick Children in Malawi	5,000
Gwefode	10,500
Kasulu Youth Development	6,000
LCVS	4,500
Madagascar Development Fund	24,000
Mary Hill Primary School Kawok	11,000
Megabridge Foundation	6,000
Nabilala CDP	11,000
Oruba Sisters Women Group	11,000
Share Child Opportunity Eastern and Northern Uganda	11,000
St Dominic Health Care Service	11,500
	<u>149,890</u>

THE KITCHEN TABLE CHARITIES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2018

2. Charitable activities continued....

	£
<i>Grants continued.....</i>	149,890
Voluntary Hearts Community	11,000
World Resilience Uganda	11,000
Youth with Physical Disability	6,000

	£177,890
	=====

During the year a £4,500 (2017: £4,043) donation was made to the corporate trustee, Liverpool Charity and Voluntary Services. £2,325 (2017: £4,043) donation was made out of restricted funds at the specific request of an individual donor.

4. Staff Costs and Numbers

The charity does not have any employees (2017: 0)

The Corporate Trustee, Liverpool Charity and Voluntary Services (LCVS) was not remunerated for its services as Trustee. LCVS did however receive payment in the year for costs of administering the receipt of income and payment of grants as well as book-keeping and accounts preparation. See notes 9 and 11 for further information.

5. Fixed Asset Investments

	2018	2017
	£	£
Quoted Investments:		
Market value at 1 st July 2017	435,532	398,588
Withdrawn	(-)	(25,000)
Unrealised gains on investment assets	12,946	57,163
Realised gains on disposal	-	4,781
	-----	-----
Market Value at 30th June 2018	£448,478	£435,532
	=====	=====
Book Value at 30th June 2018	£355,166	£355,166
	=====	=====

The trust holds 100% of its fixed asset investments in a Charity Commission approved pooling scheme, the Settlers' Trust Fund (STF), administered by Liverpool Charity and Voluntary Services and managed by Rathbone Investment Management Ltd. At 30th June 2018, the assets of the STF fund had a total market value of £27,398,908 (2017: £26,288,475) of which £448,478 (2017: £435,532) is an asset of the trust.

All investments are held for charitable purposes.

THE KITCHEN TABLE CHARITIES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2018

6.	Debtors	2018	2017
	Accrued Income	£20,331	£38,249
		=====	=====

7.	Creditors	2018	2017
	Accruals	£12	£752
		=====	=====

8. **Unrestricted Funds**
Investment income and donations received for distribution as grants to charitable voluntary organisations.

9.	Restricted Funds	Opening Balance £	Incoming Resources £	Resources Expended £	Closing Balance £
	Comprehensive Community Based Rehabilitation in Tanzania (CCBRT)	144	-	-	144
	LCVS Admin	-	2,325	(2,325)	-
	The Mango Tree Orphan Support Programme	88	-	-	88
		-----	-----	-----	-----
		£232	£2,325	£(2,325)	£232
		=====	=====	=====	=====

Comprehensive Community Based Rehabilitation in Tanzania (CCBRT) - donations received in support of rehabilitation of patients with disabilities and/or HIV/AIDS.

LCVS Admin - As detailed in note 3, donations to the sum £2,325 (2017: £6,993) were received specifically to cover grant-making support costs in the year.

The Mango Tree Orphan Support Programme - income received to provide relief and long term development for the orphans of Tanzania in a cost efficient manner; by focusing on the needs of each child and providing them with the skills to create a sustainable future.

THE KITCHEN TABLE CHARITIES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2018

10. Analysis of Net Assets between Funds

	Fixed Asset Investments £	Net Current Assets £	Total £
Unrestricted Funds	448,478	86,032	534,510
Restricted Funds:			
CCBRT	-	144	144
The Mango Tree Orphan Support Programme	-	88	88
	-----	-----	-----
	£448,478	£86,264	£534,742
	=====	=====	=====

11. Related Party Transactions

As detailed in note 3, Liverpool Charity and Voluntary Services (LCVS) received a donation of £4,500 (2017: £4,043) as a contribution towards costs incurred in administering the receipt of donations and payments of grants. In addition, the sum of £350 (2017: £350) is payable to LCVS in respect of book-keeping and accounts preparation. LCVS is related to the Trust by virtue of being the corporate trustee.

During the year the Trust made payments totalling £24,000 (2017: £24,000) to the Madagascar Development Fund for which Brian Donaldson is Patron. Its income is also administered by LCVS.