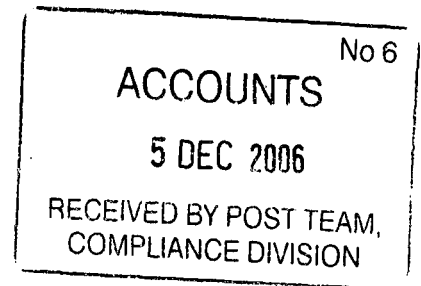


260741



REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006
FOR
A P TAYLOR TRUST

Registered Charity No: 260741

A P TAYLOR TRUST

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A P TAYLOR TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2006

Charity Name: A.P. Taylor Trust

Registered Charity Number: 260741

Charity's Principal Address: Homeleigh
60 Vine Lane
Hillingdon
Middlesex
UB10 0BD

Trustees: A.J. Tyrrell MBE JP - Chairman
T. McCarthy - Secretary
M.J. Fitzpatrick - Treasurer
A. Woodhouse JP
K.A. Tyrrell

Advisors:

Accountants: F A Magee & Company
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

Solicitors: Worsdell & Vintner
2 Ivy House Road
Ickenham
Uxbridge
Middlesex
UB10 8NE

Stockbrokers: Morgan Stanley Quilter
4th Floor
The Pinnacle
73 King Street
Manchester
M2 4NG

Bankers: Barclays Bank
Heathrow Airport Group
Cardinal Point
Newall Road
Hounslow
TW6 2AH

A P TAYLOR TRUST

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENED 31ST MARCH 2006

STRUCTURE, GOVERNANCE AND MANAGEMENT:

Type of governing document:

Trust Deed

How the charity is constituted:

Trust

Trustee selection methods:

New trustees are appointed by the existing trustees who follow agreed guidelines to prepare a short list of candidates from which the new trustee is selected by all existing trustees.

Objectives and activities:

The yearly income of the Fund provided by the late Mr A.P. Taylor to be applied for the use of the inhabitants of the Parishes of Hayes and Harlington (as they existed on 9th January 1952) without distinction of political, religious or other opinion including the use for meetings, lectures and classes and for other forms of recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants upon such terms and conditions and for the payment of such sums (if any) as the Trustees may from time to time determine.

The Trustees review all grant applications made to the Trust and, subject to the application being correctly made, to fairly distribute grants, taking into account any special circumstances.

It is the Trustees policy to grow the assets of the Trust in line with inflation and to retain sufficient liquidity so that the immediate needs of the Trust can be satisfied.

Achievements and performance:

During the current year a total amount of £28,860 was distributed in grants to 66 local associations.

The charity carried out a total refurbishment of one of the apartments in the property portfolio, all of the other properties were successfully let during the year.

The charity also successfully managed the share portfolio and other investments owned by the Trust leading to a £52,490 revaluation in the year.

Reserves:

It is the Trustees policy to retain sufficient liquidity so that the overheads of the Trust can be met over a six month period.

A P TAYLOR TRUST

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2006

Responsibilities of the Council who are the Trustees

The Council is responsible for preparing Accounts, which give a true and fair view of the state of affairs of the Charity as at 31st March 2006.

The Council is also responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the Charity and availability to enable it to ensure that the financial statements comply with Charity legislation and the relevant governing instruments.

It is responsible for safeguarding the Trust's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Council



A.J. Tyrrell - Chairman



M.J. Fitzpatrick - Treasurer

A P TAYLOR TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A P TAYLOR TRUST

I report on the accounts of the Trust for the year ended 31st March 2006, which are set out on pages 3 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the 1993 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention;

which gives me reasonable cause to believe that in any material respect the requirements

- To keep accounting records in accordance with section 41 of the 1993 Act; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act.

have not been met.



A. Davies A.C.A.
F.A. Magee & Co.
Chartered Accountants
Wimborne House
4/6 Pump Lane
Hayes
Middx UB3 3NB

A P TAYLOR TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2006

	Note	31.3.06		31.3.05	
		£	£	£	£
Incoming Resources					
Dividends and Interest		18,657		11,685	
Bank Interest		3,146		3,082	
Income from Property		<u>62,175</u>		<u>28,100</u>	
			83,978		42,867
Resources expended					
<u>Costs of generating Funds</u>					
Property Expenses		36,168		9,857	
Professional Charges Thomsons		<u>7,898</u>		<u>2,893</u>	
		<u>44,066</u>		<u>12,750</u>	
<u>Direct Charitable expenses</u>					
Grants	5	28,860		30,156	
Function costs		<u>1,157</u>		<u>903</u>	
		<u>30,017</u>		<u>31,059</u>	
<u>Governance</u>					
Accountancy		<u>823</u>		<u>1,351</u>	
Total resources expended			74,906 <u>9,072</u>		45,160 <u>(2,293)</u>
Loss on disposal of fixed assets					
Investments			1,972 <u>7,100</u>		14,894 <u>(17,187)</u>
Amounts written off investments					
Increase in value of shares			(52,491)		(26,150)
SURPLUS FOR THE YEAR			59,591		8,963
Balance of unrestricted funds Brought forward 1 st April 2005			<u>649,597</u>		<u>640,634</u>
Balance of unrestricted funds Carried forward 31 st March 2006			<u>£709,188</u>		<u>£649,597</u>

A P TAYLOR TRUST

BALANCE SHEET 31ST MARCH 2006

	Notes	31.3.06 £	£	31.3.05 £	£
FIXED ASSETS					
Tangible assets	3		402,614		402,614
Investments	4		<u>506,093</u>		<u>445,100</u>
			908,707		847,714
CURRENT ASSETS					
Debtors		36,589		32,245	
Cash at bank		<u>138,523</u>		<u>144,504</u>	
		175,112		176,749	
CREDITORS					
Amounts falling due within one year		<u>1,058</u>		<u>1,293</u>	
NET CURRENT ASSETS					
			<u>174,054</u>		<u>175,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,082,761</u>		<u>1,023,170</u>
CAPITAL AND RESERVES					
Capital of Trust as Transferred					
From public Trustee			70,698		70,698
Revaluation reserve			302,875		302,875
Profit and loss account			<u>709,188</u>		<u>649,597</u>
			<u>1,082,761</u>		<u>1,023,170</u>

A P TAYLOR TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the receipts and payments basis and in accordance with the Statement of Accounting Practices (Charities) 2005.

Income

Income represents all amounts received in the year to 31st March 2006.

Tangible fixed assets

No depreciation is provided on the freehold property as it is considered that the value exceeds that shown in the accounts.

2. TRUSTEES

No trustees remuneration on expenses have been paid during the year. There is no trustee indemnity insurance.

3. SCHEDULE OF FREEHOLD PROPERTY

26/28/28a Station Road, West Drayton, Middlesex	12,000	
Revaluation	<u>83,000</u>	95,000
Sundail House, 430/442 Uxbridge Road Hayes, Middlesex	35,125	
Revaluation	<u>219,875</u>	<u>255,000</u>
		350,000
Improvements		<u>52,614</u>
		<u>402,614</u>

A P TAYLOR TRUST

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2006

4.

Share Description	No. of Shares	Value at 31/03/2006
Artemis	11,700	20,999
AXA Framlington	7,000	22,306
Cazenove	5,600	9,426
Cazenove Inv Fund	8,000	11,566
First Stat Inv	1,775	5,872
Gartmore Funds	1,890	13,181
Glaxo Smith Kline	923	13,799
Global Asset	600	7,710
Invesco Funds Mgrs	860	10,175
Lion Trust	10,200	19,097
Lloyds TSB Group Ordinary	1,600	8,704
Merrill Lynch FD M High Income Bond	12,635	12,913
Old Mutual	14,600	19,009
Schroder UT's Ltd	400	3,539
Scot & Newcastle	1,700	9,248
Thames River trading	295	6,785
Treasury 5% Stock	28,300	29,267
Vodafone Airtouch	2,575	3,180
Vodafone Group	2,250	2,779
Vodafone Group	2,250	2,779
Vodafone Group	1,150	1,420
Carried Forward		233,752
Sterling Dealing Account		15,090
		248,842
Sun Life	134,293	
Clerical Medical	99,052	
COIF Income Shares 2728.04 units	22,990	
COIF Income Shares 108.65 units	916	257,251
		506,093

A P TAYLOR TRUST

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2006

5. Grant Allocation

Sports and Activities

Charville Riding Club	500	
Harlington Locomotive Society	500	
Hayes & District Model Aero Club	400	
Hayes District Metal Detecting Club	300	
Hayes Horticultural Society	250	
Hayes Horticultural & Craft Show Committee	300	
Hayes Rambling Club	150	
Hillingdon Table Tennis Club	350	
Rosedale Park Sports Ass.	500	
Sandgate Boys and Girls Football Club	300	
Station Road Allotment Society	500	
Wood End Garden Allotments	500	
	<hr/>	4,550

Senior

Bourne Circle Social Sports Club	500	
Broughton Pensioners	300	
Friends of Lake Farm Country Park	300	
Grange Park Senior Citizens Club	350	
Harlington Senior Citizens Club	300	
Hayes and Harlington Old Peoples Welfare Committee	700	
Hayes End Senior Service Club	300	
Immaculate Heart of Mary Senior Citizens Club	350	
Jubilee 77 Club	300	
St Mary's Social Club	400	
St Raphaels Senior Citizens Club	350	
The Hayes Friendship Club	350	
Thorn EMI Retirement Association	350	
Thursday Club	350	
Westcombe Lodge Club	350	
	<hr/>	5,550

Womens

Harlington Womens Institute	350	
Hayes Town Womens Institute	350	
The Ladies Leisure Club	300	
The Royal British Legion Womens Section	500	
	<hr/>	1,500

Carried forward 11,600