

REGISTERED CHARITY NUMBER: 260741

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2009  
FOR  
A P TAYLOR TRUST

F A Magee & Co  
Chartered Accountants  
Registered Auditors  
Wimborne House  
4-6 Pump Lane  
Hayes  
Middlesex  
UB3 3NB

A P TAYLOR TRUST  
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FOR THE YEAR ENDED 31ST MARCH 2009

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**A P TAYLOR TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2009**

The trustees, present their report with the financial statements of the charity for the year ended 31<sup>st</sup> March 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
260741

**Registered office**  
Homeleigh  
68 Vine Lane  
Hillingdon  
Middlesex  
UB10 0BD

<b>Trustees</b>		
A J Tyrrell MBE JP	Chairman	Deceased 9.6.09
T McCarthy	Secretary	
M J Fitzpatrick	Treasurer	
A Woodhouse JP		
K A Tyrrell		

**Company Secretary**  
T McCarthy

**Independent Examiner**  
A. Davies A.C.A.  
F A Magee & Co  
Chartered Accountants  
Registered Auditors  
Wimborne House  
4-6 Pump Lane  
Hayes  
Middlesex  
UB3 3NB

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

**Stockbrokers**  
Citigroup Quilter  
4th Floor  
The Pinnacle  
73 King Street  
Manchester  
M2 4NG

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**  
The charity is controlled by its governing document, a deed of trust.

A P TAYLOR TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2009

**STRUCTURE, GOVERNANCE AND MANAGEMENT (cont'd)**

**Recruitment and appointment of new trustees**

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 the existing trustees.

**Organisational structure**

The charity is administered by the trustees with the help of professional advisors as appropriate.

**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.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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 made correctly, 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.

We have referred to the guidance contained in the charities commission general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

**Grantmaking**

During the current year a total amount of £31,696 was distributed in grants to 75 local associations.

**ACHIEVEMENT AND PERFORMANCE**

**Investment performance**

In view of the current economic climate and the substantial drop in the stock market during the year the trustees are satisfied with the investment performance during the year.

**FINANCIAL REVIEW**

Total receipts for the year were down and it is anticipate that this trend will continue for another year due to the general economic climate, the trustees were pleased to be able to provide grants to 75 organisations this year.

Total reserves carried forward have reduced by £64,978 due to the revaluation of investments held.

**Reserves policy**

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

**Investment policy and objectives**

It is the policy of the charity to increase the value of investments by the rate of inflation on a yearly basis.

**ON BEHALF OF THE TRUSTEES:**

  
.....  
T McCarthy – Secretary

  
.....  
M.J. Fitzpatrick – Treasurer

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

I report on the accounts for the year ended 31st March 2009 set out on pages four to nine.

**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 required.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

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

- (1) 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, comply with the accounting requirements of the 1993 Act.

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A. Davies A.C.A.  
F A Magee & Co  
Chartered Accountants  
Registered Auditors  
Wimborne House  
4-6 Pump Lane  
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Middlesex  
UB3 3NB

5th November 2009

A P TAYLOR TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2009

	Notes	31.3.09 Unrestricted funds £	31.3.08 Total funds £
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Investment income	2	<u>71,665</u>	<u>92,973</u>
<b>Total incoming resources</b>		<b>71,665</b>	<b>92,973</b>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Costs of generating voluntary income		11,511	14,785
Charitable activities			
Fundraising costs		1,240	1,175
Grants paid		31,696	32,460
Governance costs		<u>2,993</u>	<u>2,663</u>
<b>Total resources expended</b>		<b>47,440</b>	<b>51,083</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>			
		<b>24,225</b>	<b>41,890</b>
Investment movements	3	(89,203)	(16,639)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,164,802</b>	<b>1,139,551</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,099,824</u></b>	<b><u>1,164,802</u></b>

The notes form part of these financial statements

A P TAYLOR TRUST

BALANCE SHEET  
AT 31ST MARCH 2009

		31.3.09 Unrestricted funds £	31.3.08 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	420,481	402,614
Investments	8	<u>492,425</u>	<u>574,874</u>
		<b>912,906</b>	<b>977,488</b>
 <b>CURRENT ASSETS</b>			
Debtors	9	21,980	20,246
Cash at bank		<u>166,662</u>	<u>168,655</u>
		<b>188,642</b>	<b>188,901</b>
 <b>CREDITORS</b>			
Amounts falling due within one year	10	<u>(1,724)</u>	<u>(1,587)</u>
		<b>186,918</b>	<b>187,314</b>
 <b>NET CURRENT ASSETS</b>			
		<u>1,099,824</u>	<u>1,164,802</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,099,824</u>	<u>1,164,802</u>
 <b>NET ASSETS</b>			
		<u>1,099,824</u>	<u>1,164,802</u>
 <b>FUNDS</b>	11		
Unrestricted funds		<u>1,099,824</u>	<u>1,164,802</u>
 <b>TOTAL FUNDS</b>		<u>1,099,824</u>	<u>1,164,802</u>

The notes form part of these financial statements

A P TAYLOR TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2009

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Fund accounting**

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

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.

2. INVESTMENT INCOME

	31.3.09	31.3.08
	£	£
Rents received	49,861	69,913
Dividends received	17,413	17,225
Deposit account interest	<u>4,389</u>	<u>5,836</u>
	<u>71,663</u>	<u>92,974</u>

3. INVESTMENT MANAGEMENT COSTS

	31.3.09	31.3.08
	£	£
Profit/(loss) on sale of investment	(7,706)	665
Revaluation of investments	<u>(81,497)</u>	<u>(17,304)</u>
	<u>(89,203)</u>	<u>(16,639)</u>

4. GRANTS PAYABLE

	31.3.09	31.3.08
	£	£
Grants paid	<u>31,696</u>	<u>32,460</u>



A P TAYLOR TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2009

5. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.09	31.3.08
	£	£
Deficit(surplus) on disposal of fixed asset	<u>7,706</u>	<u>(665)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2009 nor for the year ended 31st March 2008.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31st March 2009 nor for the year ended 31st March 2008.

7. TANGIBLE FIXED ASSETS

	Freehold property £	Improvement s to property £	Totals £
<b>COST</b>			
At 1st April 2008	350,000	52,614	402,614
Additions	<u>-</u>	<u>17,867</u>	<u>17,867</u>
At 31st March 2009	<u>350,000</u>	<u>70,481</u>	<u>420,481</u>
 <b>NET BOOK VALUE</b>			
At 31st March 2009	<u>350,000</u>	<u>70,481</u>	<u>420,481</u>
At 31st March 2008	<u>350,000</u>	<u>52,614</u>	<u>402,614</u>

8. FIXED ASSET INVESTMENTS – Appendix 1

	Listed investments £
<b>MARKET VALUE</b>	
At 1st April 2008	<u>574,874</u>
31 <sup>st</sup> March 2009	<u>492,425</u>

There were no investment assets outside the UK.

A P TAYLOR TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2009

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Trade debtors	14,907	20,246
Other debtors	<u>7,073</u>	<u>-</u>
	<u>21,980</u>	<u>20,246</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Trade creditors	<u>1,724</u>	<u>1,587</u>

11. MOVEMENT IN FUNDS

	At 1.4.08	Net movement in funds	At 31.3.09
	£	£	£
Unrestricted funds			
General fund	791,229	(64,978)	726,251
Revaluation of Property	302,875	-	302,875
Capital of Trust	<u>70,698</u>	<u>-</u>	<u>70,698</u>
	1,164,802	(64,978)	1,099,824
	<u>1,164,802</u>	<u>(64,978)</u>	<u>1,099,824</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	71,665	(136,643)	(64,978)
	<u>71,665</u>	<u>(136,643)</u>	<u>(64,978)</u>

A P TAYLOR TRUST  
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
 FOR THE YEAR ENDED 31ST MARCH 2009

	31.3.09 £	31.3.08 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
<b>Investment income</b>		
Rents received	49,863	69,912
Dividends received	17,413	17,225
Deposit account interest	<u>4,389</u>	<u>5,836</u>
<b>Total incoming resources</b>	<b><u>71,665</u></b>	<b><u>92,973</u></b>
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Thompson Professional charges	6,525	7,375
Rates	-	24
Water rates	240	354
Light & heat	-	2
Repairs	987	3,670
Insurance	<u>3,759</u>	<u>3,360</u>
	<b>11,511</b>	<b>14,785</b>
<b>Charitable activities</b>		
Function costs	1,240	1,175
Grants to individuals – Appendix 2	<u>31,696</u>	<u>32,460</u>
	<b>32,936</b>	<b>33,635</b>
<b>Governance costs</b>		
Miscellaneous expenses	1,150	959
Accountancy	<u>1,843</u>	<u>1,704</u>
	<b>2,993</b>	<b>2,663</b>
<b>Support costs</b>		
Loss on sale of investments	7,706	(665)
Revaluation of investments	<u>81,497</u>	<u>17,304</u>
	<b><u>89,203</u></b>	<b><u>16,639</u></b>
<b>Total resources expended</b>	<b>136,643</b>	<b>67,722</b>
<b>Net (expenditure)/income</b>	<b><u>(64,978)</u></b>	<b><u>25,251</u></b>

This page does not form part of the statutory financial statements

A P TAYLOR TRUST

APPENDIX 1  
FOR THE YEAR ENDED 31ST MARCH 2009

INVESTMENTS

Share Description	No. of Shares	Value at 31/03/2009
Artemis	11,700	15,061
Blackrock AM UK ML UK Absolute Alpha	8,400	19,347
Cazenove	10,900	12,342
Findlay Park Fds Fp Amer Smr Cos	760	12,092
First Stat Inv	1,775	6,915
Franklin Templeton Global Reit I Inc Nav	6,800	2,494
Gartmore Funds	1,890	11,753
Glaxo Smith Kline	923	9,705
Invesco Mgrs Perpetual Income Inc Nav	1,430	13,715
Jupiter UT Mgrs Income Trust	3,500	11,928
Legal & General UT All Stks Idx Lkd	9,600	5,747
Lion Trust	10,200	9,869
Schroder UT's UK Alpha Plus	17,400	12,535
Schroders UT's US Smaller Co's	1,670	13,271
UK Govt Treasury 5% Stock(7/3/2012)	28,300	30,674
UK Govt Treasury 4.25% Stock(7/12/2027)	15,000	15,251
Vodafone Group	7,196	9,002
Carried Forward		211,701
Sterling Dealing Account		8,388
Sterling Cash Account		14,169
XD Dividends Due		157
		234,415
Sun Life	147,382	
Clerical Medical	85,960	
COIF Income Shares 2728.04 units	23,723	
COIF Income Shares 108.65 units	945	
		258,010
		492,425

A P TAYLOR TRUST  
APPENDIX 2  
FOR THE YEAR ENDED 31ST MARCH 2009

GRANTS

<b>Sports and Activities</b>		
Charville Riding Club	500	
Harlington Bowling Club	400	
Hayes Cricket Club	500	
Hayes District Bowling	500	
Hayes Wood End Green Allotments	500	
Hayes Horticultural Society	350	
Hayes Rambling Club	150	
Hillingdon Blind Bowlers	500	
Hillingdon Competitions Bowling Club( Rosedale Park)	300	
Hillingdon Table Tennis Club	330	
Rosedale Park Sports Ass.	500	
Sandgate Boys/ Girls FC	300	
Sandgate Under 16's Team	300	
Station Road Allotment Society	500	
	5,630	
<b>Senior</b>		
Age Concern Hayes	750	
Brookside nic Elderly Peoples Club	200	
Friends of Lake Farm Country Park	350	
Grange Park Senior Citizens Club	300	
Harlington Senior Citizens Club	300	
Hayes and Harlington Old Peoples Welfare Committee	700	
Hayes End Community Park	500	
Immaculate Heart of Mary Senior Citizens Club	350	
Jubilee 77 Club	300	
St Mary's Social Club	300	
St Raphaels Senior Citizens Club	350	
Westcombe Lodge Club	350	
	4,750	
<b>Womens</b>		
Harlington Womens Institute	300	
Hayes Town Womens Institute	300	
The Ladies Leisure Club	300	
The Royal British Legion Womens Section	500	
	1,400	
<b>Youth /Guides</b>		
CLBC Youth	300	
4th Hillingdon Boys Brigade Company	500	
1st Harlington Scout Group	300	
2nd Harlington Cub Scouts	300	
1st Hayes Scout Group	300	
3rd Hayes Scout Group	300	
5th Hayes Scout Group	300	
8th Hayes Scout Group	300	
9th Hayes Scout Group	300	
Hayes & Harlington Explorer Scout Unit	300	
Hayes & Harlington Scout Fellowship	300	
	3,500	
Carried forward		15,280

A P TAYLOR TRUST  
APPENDIX 2  
FOR THE YEAR ENDED 31ST MARCH 2009

GRANTS

Brought forward		15,280
<b>Youth /Guides</b>		
1st Harlington Rainbows	300	
1st Harlington Brownies	250	
4th Harlington Brownies	300	
3rd Hayes Rainbows	300	
2nd Hayes Brownies	300	
9th Hayes Brownies	300	
10th Hayes Brownies	300	
Harlington District Guides	300	
1st Harlington Guides	300	
2nd Harlington Guides	300	
3rd Hayes Guides	300	
2nd Hayes Guides	300	
4th Hayes Guides	300	
6th Hayes (St Raphaels) Scout Troop	200	
6th Hayes Guides	300	
8th Hayes Guides	50	
9th Hayes Guides	300	
Dellega Rangers	300	
Hayes North District Guides	300	
Heathrow Trefoil Guild	300	
1st Hayes End Girls Brigade	300	
	<hr/>	5,900
<b>Residents</b>		
Barra Hall Community Development Committee	1000	
Brookside Community Association	200	
Hayes Town Centre Residents Association	300	
	<hr/>	1,500
<b>Medical/Misc</b>		
Manor House Social Club	300	
CHAD - Consortium for Housebound & Disabled Pensioners	550	
Grange Park Mother & Toddler Group	100	
As One Club	450	
Harlington Hospice Association	6000	
Hayes Stroke Club	400	
Hillingdon Autistic Care + Support	750	
The Melodics	100	
	<hr/>	8,650
<b>Arts</b>		
Hayes Recorded Music Club	66	
HESA Art Society	300	
	<hr/>	366
		<hr/> <hr/>
		31,696