

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010
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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

A P TAYLOR TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2010**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2010. 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

Principal address

Homeleigh
68 Vine Lane
Hillingdon
Middlesex
UB10 0BD

Trustees

A J Tyrrell MBE JP	Chairman	- deceased 9 th June 2009
A Woodhouse JP		
T McCarthy	Secretary	
M J Fitzpatrick	Treasurer	
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 2010**

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 £32,960 was distributed in grants to 69 local associations.

ACHIEVEMENT AND PERFORMANCE

Investment performance

The trustees are satisfied with the investment performance during the year.

FINANCIAL REVIEW

Total receipts for the year were down, partly due to the general economic climate and partly due to the fact that a tenant was evicted and this led to a write off of rent due. It is hoped that this trend will reverse in the coming year.

The trustees were pleased to be able to provide grants to 69 organisations this year.

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.

Total reserves carried forward have increased by £70,451 due to the revaluation of investments held.

ON BEHALF OF THE BOARD:



T McCarthy - Secretary

12th November 2010

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

I report on the accounts for the year ended 31st March 2010 set out on pages four to ten.

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.

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 and to 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
Hayes
Middlesex
UB3 3NB

12th November 2010

A P TAYLOR TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2010**

	Notes	31.3.10 Unrestricted funds £	31.3.09 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Investment income	2	<u>67,332</u>	<u>71,665</u>
Total incoming resources		67,332	71,665
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		10,889	11,511
Charitable activities			
Fundraising costs		1,180	1,240
Grants paid		32,960	31,696
Governance costs		<u>2,580</u>	<u>2,993</u>
Total resources expended		47,609	47,440
 NET INCOMING RESOURCES			
		19,723	24,225
Loss on eviction of Tennant		(14,907)	-
Investment movements	3	65,635	(89,203)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,099,824</u>	<u>1,164,802</u>
 TOTAL FUNDS CARRIED FORWARD		 <u>1,170,275</u>	 <u>1,099,824</u>

The notes form part of these financial statements

A P TAYLOR TRUST

**BALANCE SHEET
AT 31ST MARCH 2010**

	Notes	31.3.10 Unrestricted funds £	31.3.09 Total funds £
FIXED ASSETS			
Tangible assets	7	420,481	420,481
Investments	8	<u>564,002</u>	<u>492,425</u>
		984,483	912,906
 CURRENT ASSETS			
Debtors	9	14,972	21,980
Cash at bank		<u>172,713</u>	<u>166,662</u>
		187,685	188,642
 CREDITORS			
Amounts falling due within one year	10	(1,893)	(1,724)
		<u>185,792</u>	<u>186,918</u>
 NET CURRENT ASSETS			
		<u>1,170,275</u>	<u>1,099,824</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,170,275</u>	<u>1,099,824</u>
 NET ASSETS			
		<u>1,170,275</u>	<u>1,099,824</u>
 FUNDS			
Unrestricted funds	11	<u>1,170,275</u>	<u>1,099,824</u>
TOTAL FUNDS		<u><u>1,170,275</u></u>	<u><u>1,099,824</u></u>

The financial statements were approved by the Board of Trustees on 12th November 2010 and were signed on its behalf by:

T McCarthy -Trustee



M J Fitzpatrick -Trustee



The notes form part of these financial statements

A P TAYLOR TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010

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 Standard for Smaller Entities (effective April 2008), 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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.10	31.3.09
	£	£
Rents received	52,207	49,863
Dividends received	14,976	17,413
Deposit account interest	<u>149</u>	<u>4,389</u>
	<u>67,332</u>	<u>71,665</u>

A P TAYLOR TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2010**

3. INVESTMENT MOVEMENTS

	31.3.10	31.3.09
	£	£
Profit/(Loss) on sale of investments	2,661	(7,706)
Revaluation of investments	<u>62,974</u>	<u>(81,497)</u>
	<u>65,635</u>	<u>(89,203)</u>

4. GRANTS PAYABLE

	31.3.10	31.3.09
	£	£
Grants paid	<u>32,960</u>	<u>31,696</u>

5. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.10	31.3.09
	£	£
Deficit on disposal of fixed asset	<u>-</u>	<u>7,706</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2010 nor for the year ended 31st March 2009.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2010 nor for the year ended 31st March 2009.

7. TANGIBLE FIXED ASSETS

	Freehold property £	Improvement s to property £	Totals £
COST			
At 1st April 2009 and 31st March 2010	<u>350,000</u>	<u>70,481</u>	<u>420,481</u>
 NET BOOK VALUE			
At 31st March 2010	<u>350,000</u>	<u>70,481</u>	<u>420,481</u>
At 31st March 2009	<u>350,000</u>	<u>70,481</u>	<u>420,481</u>

A P TAYLOR TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2010

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 31st March 2010	<u>564,002</u>
At 1st April 2009	<u>492,425</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.10 £	31.3.09 £
Trade debtors	-	14,907
Other debtors	<u>14,972</u>	<u>7,073</u>
	<u>14,972</u>	<u>21,980</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.10 £	31.3.09 £
Trade creditors	<u>1,893</u>	<u>1,724</u>

11. MOVEMENT IN FUNDS

	At 1.4.09 £	Net movement in funds £	At 31.3.10 £
Unrestricted funds			
General fund	726,251	70,451	796,702
Revaluation of Property	302,875	-	302,875
Capital of Trust	<u>70,698</u>	<u>-</u>	<u>70,698</u>
	<u>1,099,824</u>	<u>70,451</u>	<u>1,170,275</u>
TOTAL FUNDS	<u>1,099,824</u>	<u>70,451</u>	<u>1,170,275</u>

A P TAYLOR TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2010

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,332	(3,119)	70,451
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>67,332</u>	<u>(3,119)</u>	<u>70,451</u>

13. Loss on eviction of Tenant

During the year the trust was left with no alternative but to evict one of the commercial tenants, this left the trust with a loss on the eviction of £14,907.22.

A P TAYLOR TRUST
APPENDIX 1
FOR THE YEAR ENDED 31ST MARCH 2010

GRANTS

Arts

Hayes Recorded Music	100	
Hesa Arts Society	300	
		400

Sports / Activities

Hayes & Harlington Garden Allotment Association	500	
Hayes & Harlington Local History Society	500	
Hayes Cricket Club	1000	
Hayes District Bowling Association	500	
Hayes Horticultural Society	250	
Hillingdon Blind Bowlers (Pensioners)	500	
Hillingdon Competitions	400	
Jack Hi Indoor Bowls Club	400	
Rosedale Park Bowling Club	500	
		4,550

Medical / Misc

AS-ONE Club	500	
C.H.A.D Consortium for Housebound & Disabled Pensioners	500	
Harlington Hospice Association	6000	
Hayes Stroke Club	400	
Hillingdon Autistic Care & Support for Hayes & Harlington	750	
The Melodics	300	
		8,450

Seniors

Barnhill Community Association	500	
Brookside Pretty Asian Ladies Group	400	
Grange Park Senior Citizens Club	300	
Harlington Senior Citizens	500	
Harlington Bowling Club	400	
Hayes & Harlington Old People's Welfare	700	
Jubilee 77 Club	300	
Immaculate Heart of Mary Seniors Citizen Club (Botwell Church)	350	
Management Advisory Group (MAG)	500	
St Mary's Social Club	350	
St Raphael's Seniors Club	400	
Westcombe Lodge Social Fund	400	
		5,100

Residents

Brookside Community Association	300	
Manor House Social Club	300	
		600

Girl Guides / Youth

Brownies – 1 st Harlington Brownies	300	
Brownies – 4 th Harlington Brownies	300	
Brownies – 3 rd Hayes Brownies	300	
Brownies – 9 th Hayes Brownies	300	

Brownies – 10 th Hayes Brownies	300	
Girls Brigade – 1 st Harlington Girls Brigade	300	
Girls Brigade – 1 st Hayes End Girls Brigade	300	
Girls Brigade – 3 rd Hayes Girls Brigade	300	
Grange Park Mother & Toddler Group	300	
Guides – Hayes North District Guides Assoc	300	
Guides – 1 st Harlington Guides	300	
Guides – 2 nd Harlington Guides	300	
Guides – 2 nd Hayes Guides	300	
Guides – 3 rd Hayes Guides	300	
Guides – 6 th Hayes Guides	300	
Guides – 9 th Hayes Guides	300	
Heathrow Trefoil Guild	300	
Rainbows - 1 st Harlington	300	
Rainbows – 1 st Hayes Rainbows	300	
Rainbows – 3 rd Hayes Rainbows	<u>300</u>	6,000
Scouts – Youth Brigades		
Brigades – 4 th Hillingdon Boys Brigade	2500	
Dallega Rangers	300	
Scouts – 1 st Hayes Scout Group	500	
Scouts – 3 rd Hayes Scout Group	300	
Scouts – 6 th Hayes Scout Group	300	
Scouts – 9 th Hayes Air Scout Group	300	
Scouts – 1 st Harlington Scout Group	300	
Scouts – 2 nd Harlington Scout Group	<u>300</u>	4,800
Women’s Institutes		
Hayes Town Women’s Institute	300	
Ladies Leisure Club	<u>300</u>	600
		<u>30,500</u>