

The MacIntyre Charitable Trust

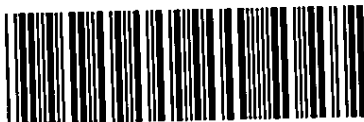
Report and Financial Statements

YEAR ENDED 31 MARCH 2007

Registered Charity 327052

Company No 1983332

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COMPANIES HOUSE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2007

STATUS

MacIntyre Charitable Trust is a charitable company limited by guarantee and incorporated as a company. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The directors of the charitable company are its Trustees for the purposes of charity law and throughout the report are collectively referred to as Trustees.

Under those articles the Trustees are elected at the AGM with a third of Trustees retiring by rotation at each AGM

Company Number 1983332
Registered Charity Number 327052

TRUSTEES

Roger Smith (Chairman)
Lindi Lea
Leo Murray
Jill Allen

SECRETARY

Claire Toombs

ADVISORS TO THE CHARITY

AUDITORS

Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

BANKERS

HSBC Bank plc
12 Allhallows
Bedford
Bedfordshire
MK40 1LJ

SOLICITORS

RadcliffesLeBrasseur
5 Great College Street
Westminster
London
SW1P 3SJ

REGISTERED OFFICE

602 South Seventh Street
Central Milton Keynes
Buckinghamshire MK9 2JA

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2007

The Trustees present their report along with financial statements of the charitable company for the year ended 31 March 2007. The financial statements have been prepared on the accounting policies set out in note 1 and comply with the charitable company's trust deed, applicable law and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in 2005

OBJECTS OF THE CHARITY

The MacIntyre Charitable Trust is a registered charity established to promote the relief and welfare of people who have a disability, in particular by enabling their care, accommodation, education and training, development, occupation and enjoyment of leisure.

For the furtherance of the objects the Trust seeks to work with MacIntyre Care. The Trust seeks wide support from any source that wishes to make a donation or leave a legacy. The Trustees consider applications for grants and at their discretion allocate funds to any person with a disability.

The Trustees have particular insight into the concerns of families who wish to leave funds to a relative with a disability and must do so through the means of a discretionary trust

Each year the Trustees seek to allocate at least 10% of the Trust's unrestricted cash donations to assist people who do not receive a service from a MacIntyre organisation

FINANCIAL RESULTS AND FUTURE ACTIVITIES

Net outcoming/incoming resources of £3,127

The Trustees have resolved to merge the MacIntyre Charitable Trust with MacIntyre Care and have resolved to cease considering external grant applications from November 2005. Following the decision, many of the assets of MacIntyre Charitable Trust have now been transferred to MacIntyre Care. It is anticipated that the final aspects of the merger will be completed within the next 12 months

FIXED ASSETS

The changes in fixed assets during the year are summarised in note 6

INVESTMENT POLICY

The Trustees have considered the most appropriate policy for investing funds and have found that with the funds currently available, cash deposits on fixed and short term on call arrangements, meet the requirements of the charity's cashflow

RISK REVIEW

The Trustees have considered the major risks to which the charitable company is exposed and systems have been established to mitigate those risks. These systems are periodically reviewed to ensure they still meet the needs of the charitable company. The major risks to the charity are limited to the unpredictable income; the charity does not employ any staff and has very low operating costs

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2007

RESERVES POLICY

The Trustees have considered the free reserves of the charitable company and consider that the current rental income stream from the fixed assets used by other charities ensures that all running costs can be met when they fall due. It is not considered necessary to hold further free reserves. These policies will be reviewed regularly to ensure the charitable company continues to be able to meet its liabilities and further its charitable objects.

TRUSTEES TRAINING

The charity supports trustees with any training needs relating to their role as trustees. The trust uses Charity Commission publications and links to the Charity Finance Directors Group.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2007

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT OF DISCLOSURE TO AUDITORS

- so far as each of the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware and;
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

A resolution to re-appoint Kingston Smith LLP as the company's auditors will be put to members at the Annual General Meeting


On behalf of the Trustees

28 Jan 2008

INDEPENDENT AUDITORS' REPORT

to the members of MacIntyre Charitable Trust

We have audited the financial statements of The MacIntyre Charitable Trust for the year ended 31 March 2007 which comprise the Statement of Financial Activities the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken for no purpose other than to draw to the attention of the charitable company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The responsibilities of the trustees (who are also the directors of The MacIntyre Charitable Trust for the purposes of company law) for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the Trustees' Report is consistent with the financial statements. In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2007 and of its incoming resources and application of resources, including the income and expenditure of the charitable company for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information provided in the Trustees' Annual Report is consistent with the financial statements

28 Jan 2008

Devonshire House
60 Goswell Road
London
EC1M 7AD

K.S. Smith LLP

Kingston Smith LLP
Chartered Accountants
and Registered Auditors

The MacIntyre Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2007

	Notes	Un- restricted funds £	Restricted funds £	Total 2007 £	Total 2006 £
INCOME AND EXPENDITURE					
INCOMING RESOURCES					
Donations, legacies and similar		5,279	1,019,758	1,025,037	109,923
Activities in furtherance of charity's objectives		-	-	-	110,000
Interest received		314	-	314	2,820
TOTAL INCOMING RESOURCES	2	<u>5,593</u>	<u>1,019,758</u>	<u>1,025,351</u>	<u>222,743</u>
RESOURCES EXPENDED					
Direct charitable expenditure.					
Grants made	3(c)	-	1,019,758	1,019,758	79,937
Charitable properties charges	3(a)	-	-	-	24,504
Governance costs	3(a)	2,466	-	2,466	23,482
MacIntyre Care merger	5	-	-	-	2,070,284
TOTAL RESOURCES EXPENDED		<u>2,466</u>	<u>1,019,758</u>	<u>1,022,224</u>	<u>2,198,207</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR		3,127	-	3,127	(1,975,464)
FUND BALANCES BROUGHT FORWARD		<u>15,583</u>	<u>-</u>	<u>15,583</u>	<u>1,991,047</u>
FUND BALANCES CARRIED FORWARD		<u>18,710</u>	<u>-</u>	<u>18,710</u>	<u>15,583</u>

The statement of financial activities includes all gains and losses recognised in the year.

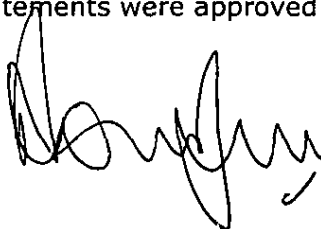
The MacIntyre Charitable Trust

BALANCE SHEET
at 31 MARCH 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	6	254,877	262,057
		<u> </u>	<u> </u>
CURRENT ASSETS			
Cash at bank and in hand		85,217	82,675
		<u>85,217</u>	<u>82,675</u>
CREDITORS: amounts falling due within one year	7	66,507	67,092
		<u> </u>	<u> </u>
NET CURRENT ASSETS		18,710	15,583
		<u> </u>	<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES		273,587	277,640
		<u> </u>	<u> </u>
CREDITORS: amounts falling due after more than one year	8	254,877	262,057
		<u>18,710</u>	<u>15,583</u>
		<u> </u>	<u> </u>
Restricted funds	10	-	-
Unrestricted funds			
General reserve		18,710	15,583
		<u>18,710</u>	<u>15,583</u>
TOTAL NON-EQUITY FUNDS		<u> </u>	<u> </u>

These financial statements were approved by the Trustees

28 Jan 2008




NOTES TO THE FINANCIAL STATEMENTS
at 31 March 2007

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are drawn up in accordance with applicable accounting standards, The Charities Act and the revised Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2005. The financial statements have been prepared under the historical cost convention

Income recognition and reserves

General donations and grants are credited to revenue when they are receivable. Donations in kind are valued by the directors at estimated market value and included in donations when receivable

All donations and grants which are received subject to specific conditions imposed by the donor are recorded as Restricted Funds and shown as such on the Balance Sheet. Expenditure is allocated against these funds as it is incurred

Donations and grants relating to fixed asset purchases are held within restricted funds and amortised in line with the depreciation of the related fixed asset

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off each asset evenly over its expected useful life as follows:

Freehold buildings	-	2% per annum
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The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Taxation

The charitable company is registered as a charity and is therefore not liable to Corporation Tax or Income Tax on its charitable activities. All the company's activities are within the objects of the charity.

Operating leases

Rentals on operating leases are charged to revenue on a straight line basis.

Investments

Investments are recognised in the accounts at market value.

NOTES TO THE FINANCIAL STATEMENTS
at 31 March 2007

2. INCOMING RESOURCES

All income relates to the continuing activities of the charitable company in accordance with the objects of the charity.

3. NET INCOMING RESOURCES FOR THE YEAR

(a) Analysis of total resources expended

	Depreciation	Other	2007	2006
	£	£	£	£
Direct charitable expenditure:				
Grants made	- 1,019,758	1,019,758		79,937
Charitable properties charges	-	-	-	24,504
Governance Costs	-	2,466	2,466	23,482
	- 1,022,224	1,022,224		127,923

Govenance costs reflect audit fees and any legal fees relating to governance issues

(b) Net incoming resources before transfers for the period is stated after charging/(crediting)

	2007	2006
	£	£
Depreciation	7,180	48,724
Amortisation of loan balance	(7,180)	(24,220)
Auditors' remuneration - statutory audit	2,500	5,000

The Trust had no employees during 2007 and 2006

NOTES TO THE FINANCIAL STATEMENTS
at 31 March 2007

3. NET INCOMING RESOURCES FOR THE YEAR (CONT'D)

(c) Grants paid

During the year the trust received a donation of £1,019,758 from a donor. This was granted to MacIntyre Care towards the building of a new school.

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2007 Total</i>	<i>2006 Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Grants made to individuals	-	-	-	29,937
Grant to MacIntyre Care	- 1,019,758	1,019,758	50,000	
	<u>- 1,019,758</u>	<u>1,019,758</u>	<u>79,937</u>	

4. TRUSTEES' REMUNERATION

None of the Trustees or any person connected to them received any remuneration or reimbursement for expenditure in the current or prior year. No indemnity insurance is purchased on behalf of the Trustees.

NOTES TO THE FINANCIAL STATEMENTS
at 31 March 2007

5. ASSET TRANSFER TO MACINTYRE CARE

During 2006 the Trustees resolved to merge with MacIntyre Care an independent charity with similar objectives. As a result of this resolution, properties with a net book value of £2,665,962 and loans relating to these properties of £597,178 were transferred to MacIntyre Care. It is anticipated that the merger will be completed during the next financial year.

6. FIXED ASSETS

	<i>Freehold land and buildings £</i>
Cost or valuation	
At 1 April 2006	358,992
Additions	-
Disposals	
	<hr/>
At 31 March 2007	358,992
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Depreciation.	
At 1 April 2006	96,935
Charge for the year	7,180
On disposals	-
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At 31 March 2007	104,115
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Net book value:	
At 31 March 2007	254,877
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At 1 April 2006	262,087
	<hr/> <hr/>

The principal property assets of MacIntyre Charitable Trust were transferred to MacIntyre Care at 31 March 2007, in accordance with the Trustees resolution to merge with MacIntyre Care.

Two properties were not transferred at 31 March 2007, pending agreement from the Health Authority, who hold charges over these assets.

NOTES TO THE FINANCIAL STATEMENTS
at 31 March 2007

7. CREDITORS: amounts falling due within one year

	2007 £	2006 £
Other creditors	62,622	52,622
Accruals	3,885	14,470
	<u>66,507</u>	<u>67,092</u>

8. CREDITORS: amounts falling due after more than one year

	2007 £	2006 £
Loans	254,877	262,057
	<u>254,877</u>	<u>262,057</u>

9. LOANS

Amounts are repayable as follows:

	2007 £	2006 £
Wholly repayable within 1 year	-	-
Not wholly repayable within 5 years - other than by instalments	254,877	262,057
Wholly repayable within 5 years	-	-
	<u>254,877</u>	<u>262,057</u>
Less amounts due within one year	-	-
Amounts due after more than one year	<u>254,877</u>	<u>262,057</u>

Loans of £254,877 (2006: £262,057), were provided by Health Authorities by way of Section 64 grants to facilitate the resettlement of disabled people from long stay hospitals in accordance with the Governments' Care in the Community policy; these are interest free and secured on the company's freehold properties, purchased for this purpose, and are only repayable if the properties cease to be used for providing residential care. In such an event the repayment would be satisfied by transfer of the related properties or by sale proceeds from the related properties. The loans have been reduced by £7,180 (2006: £24,220), being the amount equivalent to the annual depreciation charged on the properties given as security, in order to account for the notional write-down of the loans over the period during which the properties are used for residential care.

NOTES TO THE FINANCIAL STATEMENTS
at 31 March 2007

10. RESTRICTED FUNDS

There were no restricted funds at 31 March 2007.

11. RELATED PARTY TRANSACTIONS

During the year the Charitable Trust received a donation of £1,019,758 which has been granted to MacIntyre Care towards the building of a new school