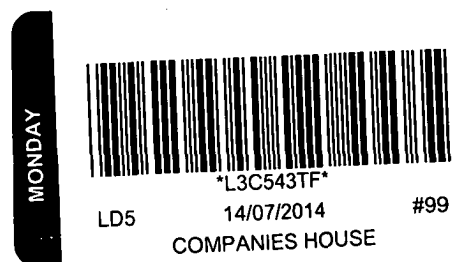


HOGARTH CHARITABLE TRUST COMPANY LIMITED
(A Company limited by guarantee)
Co no 4000559

(A REGISTERED CHARITY – No 1084019)

Report and financial statements

For the year ended 31 October 2013



HOGARTH CHARITABLE TRUST COMPANY LIMITED

Annual Report for the year ended 31 October 2013

The trustees and directors present their report together with the accounts for the year ended 31 October 2013.

Charitable Status

The Hogarth Charitable Trust Company Limited is a company limited by guarantee, number 4000559 and a registered charity, number 1084019.

Registered Office and Principal Address

Hogarth Community & Youth Centre
Duke Road
London W4 2DR

Governing document

The provisions regulating the purposes and administration of the charity are governed by the Memorandum and Articles of Association of the limited company.

Directors and Trustees

The following served as directors and trustees during the financial year:

Timothy Oakley
Fred Lucas (appointed 1/2/12)
Paul Clabburn (appointed 12/10/12)
Patrick Brougham (appointed 8/10/12)
Basil Fraser (appointed 2012)
David Bentley (re-appointed 11/12/12)

During the financial year ending 31 October 2013, these six trustees worked pro bono for the company.

During the financial year ending 31 October 2013, trustees met formally on four occasions – 4 December 2013, 12 March 2014, 7 May 2014 and 9 July 2014.

Aside from their fiduciary duties, during the year the trustees had the following additional priorities:

1. To enhance the frequency and level of engagement between the centre and the relevant officers at the London Borough of Hounslow (LBH).
2. To reduce the level of licensee (trade) debtors.
3. To recruit more trustees in advance of expected trustee retirement.
4. To raise local awareness of the centre and its youth activities.
5. To enhance the security protocol for financial disbursements from the trust.
6. To simplify and enhance the trust's annual financial statements.

Bankers

HSBC Bank plc
281 Chiswick High Road
London W4 4HJ

Independent Examiner

Peter Torino – Aims Accountants for Business
25 Leith Mansions
Grantully Road
London W9 1LQ

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Annual Report for the year ended 31 October 2013 – *continued*

Aims

The objects of the Company shall be to promote the benefit of young people of the London Borough of Hounslow without distinction of gender, sexual orientation, nationality or race, or of religious or other opinions by the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the aim of improving the quality of life for young people, and in particular, to provide an alternative to residential care and custody for young people in trouble.

The Company works in close partnership with the London Borough of Hounslow which (i) partly funds its operations along with various grants and donations and self generated activity income (ii) provides input regarding the centre's child protection measures.

Organisation

The charity operates from the Hogarth Community and Youth Centre. The office is staffed by a Centre Manager (Tony Heap, part-time) and Senior Youth Officer (Denny Anthony, full time). In addition there are part time youth workers, including Dempsey Earles.

In addition, a user forum meets on an ad hoc basis to discuss the centre's operations.

Some local people also voluntarily help the centre's activities.

Main Activities and achievements

The activities of the Company include:

1. Youth programmes for young people aged 8-21.
2. Holiday schemes for the youth.
3. Licensing space to appropriate licensees to partly fund the centre's youth activities.

Review of progress and achievements

The company's income in the year ended 31 October 2013 amounted to £88,525 (2012 - £90,072).

Review of financial activities and affairs

The attached financial statements show the current statement of finances, which the trustees consider to be sound. The operations this year resulted in a surplus of £8,831 (2012 - £12,279).

The reserves now amount to £140,533. All cash reserves are held in HSBC bank accounts – current and deposit.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Directors' Annual Report for the year ended 31 October 2013

The directors present the annual report and the unaudited financial statements for the year to 31 October 2013.

Principal Activity

The principal activity of the Company is to promote the benefit of young people of the London Borough of Hounslow without distinction of gender, sexual orientation, nationality or race, or of religious or other opinions by the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the aim of improving the quality of life for young people, and in particular, to provide an alternative to residential care and custody for young people in trouble.

Review of the business and future prospects

The company anticipates continuing in the same activity for the foreseeable future. In the current financial year 2012/13, the board of trustees have established the following key priorities (i) to continue to raise local awareness of the centre's activities (ii) to recruit additional independent trustees (iii) to augment contact with the relevant local authorities which contribute to the centre's funding (iv) to continue to improve the centre's operating cost and revenue efficiency, targeting a meaningful reduction in the outstanding trade debtors (v) to continue to monitor licensee activities in order to ensure full license compliance and so protect the centre's reputation and integrity.

Results

The company recorded a surplus of £8,831 in the financial year ended 31 October 2013.

Directors and their interests

The present directors are shown on page 3.

Auditors

The accounts are not required to be audited as the turnover of the company is below £1,000,000.

Company Exemption

For the year ended 31 October 2013, the company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors and trustees acknowledge their responsibility for

- i) Ensuring the company keeps accounting records which comply with the act
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with sections 394 and 395, and which otherwise comply with the applicable requirements of the Companies Acts relating to the accounts

Approved by the Board of Directors and signed on its behalf

F. Lucas



Date

10th July 2014

HOGARTH CHARITABLE TRUST COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the financial statements annexed.

Respective responsibilities of Trustees and Examiner

As the charity's Trustees you are responsible for the preparation of financial statements; you consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7) (b) of the Act, 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:

- A) which gives me reasonable cause to believe that in any material respects the requirements
- to keep accounting records in accordance with Section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act
- have not been met; or
- B) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Peter Torino B Sc ACA
AIMS Accountants for Business
25 Leith Mansions
Grantully Road
London W9 1LQ

Date:

Reg No 4000559
HOGARTH CHARITABLE TRUST COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2013

		2013 General Funds £	2013 Restricted Funds £	2013 Total £	2012 £
INCOME AND EXPENDITURE	Notes				
Incoming Resources					
Grants from LBH	10		9,927	9,927	22,228
LBH Summer Project Grant				0	4,180
Donations	10		10,000	10,000	370
Licence Fees	11	57,186		57,186	63,236
Canteen Sales		1,280		1,280	
Accreditation funds from LBH	10	10,075		10,075	0
Bank interest		57		57	58
Total Incoming Resources		68,598	19,927	88,525	90,072
EXPENSES					
Youth Projects			5,087	5,087	2,820
Summer Project			3,804	3,804	5,453
Grant repayments			3,310	3,310	0
Other				0	1,610
Utilities		14,349		14,349	17,737
Canteen supplies		5,111		5,111	2,882
Building maintenance		12,812		12,812	12,166
Depreciation		1,950		1,950	2,601
Building security		1,693		1,693	1,900
Sub Total		35,915	12,201	48,116	47,169
MANAGEMENT & ADMIN					
Salaries	3	25,563		25,563	24,809
Administrative costs	12	3,765		3,765	4,338
Bookkeeping		720		720	390
Accounts review	4	810		810	810
Insurances		720		720	277
Sub Total		31,578		31,578	30,624
Total Expenditure		67,493	12,201	79,694	77,793
Net incoming resources in year		1,105	7,726	8,831	12,279
Fund balances b/fwd 31 Oct 12		44,091	87,611	131,702	119,423
Transfer of Funds	9			0	0
Fund balances c/fwd 31 Oct 13		45,196	95,337	140,533	131,702

The notes on pages 9 to 12 form part of these accounts

Reg No 4000559
HOGARTH CHARITABLE TRUST COMPANY LIMITED
BALANCE SHEET AT 31 OCTOBER 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	5	<u>5,854</u>	7,804
CURRENT ASSETS			
Debtors	6	8,915	9,716
Cash at bank and in hand		<u>126,555</u>	<u>115,614</u>
		135,470	125,330
CREDITORS: Amounts falling due within one year	7	<u>791</u>	<u>1,432</u>
NET CURRENT ASSETS		<u>134,679</u>	<u>123,898</u>
NET ASSETS	8	<u>140,533</u>	<u>131,702</u>
FUNDS			
Unrestricted	8a	45,196	44,091
Restricted	9	<u>95,337</u>	<u>87,611</u>
TOTAL FUNDS		<u>140,533</u>	<u>131,702</u>


In approving these financial statements as directors of the company we hereby confirm the following:
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees and Directors on 10/7/2014


F. Lucas
Director

HOGARTH CHARITABLE TRUST COMPANY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and Accounting and Reporting by Charities. The Statement of Recommended Practice (SORP), published by the Charity Commissioners in March 2005. There have been no changes to the accounting policies.

Income

Donations and other income are accounted for when they are received, with the exception of restricted funds. Interest from deposit accounts is disclosed on a cash basis, where the effect is not materially different from using the accruals basis.

Expenses

Expenses are accounted for on the accruals basis.

Fund Accounting

The General Fund represents funds for use at the company's discretion. The Restricted Funds represent funds given by the donors for specific projects.

Tangible fixed assets

Fixed assets are shown at historical cost and depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2013 and 2012
	%
Motor vehicles	25
Equipment	25

2. TRUSTEE/DIRECTORS EMOLUMENTS

The trustees of the company received no emoluments or expenses during the year.

3. OTHER STAFF COSTS

Gross administrative salaries amounted to £25,563 and were paid to Mr Heap (£14,400), Centre Manager and Mr Earles (£11,163), part time youth worker. The prior year salaries were: Mr Heap £14,400, Mr Earles £8,382 and Ms Sedbariene £2,025.

The company pays for the whole of Mr Heap's salary and contributes to Mr Earles' salary (the council pays the balance).

4. INDEPENDENT EXAMINER

The amount payable to the Independent Examiner for 2012/13 is £675 plus VAT. The cost of the independent examination was £200 and the cost of preparing the accounts was £475 excluding VAT.

HOGARTH CHARITABLE TRUST COMPANY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013
(continued)

5. TANGIBLE FIXED ASSETS

	Other Tangible Assets £	Total £
Cost		
At 1 November 2012	26,537	26,537
Additions		
At 31 October 2013	<u>26,537</u>	<u>26,537</u>
Depreciation		
At 1 November 2012	18,733	18,733
For the year	1,950	1,950
At 31 October 2013	<u>20,683</u>	<u>20,683</u>
Net Book Amounts		
At 31 October 2013	<u>5,854</u>	<u>5,854</u>
At 31 October 2012	<u>7,804</u>	<u>7,804</u>

6. DEBTORS

	2013 £	2012 £
Trade debtors	8,915	9,716
	<u>8,915</u>	<u>9,716</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade creditors	(19)	622
Accruals	810	810
	<u>791</u>	<u>1,432</u>

HOGARTH CHARITABLE TRUST COMPANY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013
(continued)

8. ANALYSIS OF NET ASSETS BY FUNDS

	Unrestricted Fund	Restricted Fund	Total
	£	£	£
Fixed Assets	5,854	0	5,854
Net Current Assets	<u>39,342</u>	<u>95,337</u>	<u>134,679</u>
Net Assets	<u>45,196</u>	<u>95,337</u>	<u>140,513</u>

8 a) ANALYSIS OF THE UNRESTRICTED FUND

General Reserve Maintenance	General Reserve Expenses	Balance	Total
£	£	£	£
<u>4,125</u>	<u>4,125</u>	<u>41,071</u>	<u>45,196</u>

9. RESTRICTED FUNDS

	£
At 1 November 2012	87,611
Net incoming resources	<u>7,726</u>
Sub Total	95,337
Transfer of Funds	<u>0</u>
At 31 October 2013	<u>95,337</u>

10. INCOME

During the year the charity received £7,500 from the London Borough of Hounslow for the community investment fund. Grants of £2,427 for youth activities were also received from the Borough.

The donation of £10,000 was received from the London Borough of Hounslow for the music production studio.

Accreditation funds of £10,075 were received in the year from the Hounslow Education Centre.

11. LICENCE FEES/SELF GENERATED FUNDS

Self generated funds primarily comprised income from licenses. The income was received from the following sources:

	31/10/2013	31/10/2012
	£	£
Mercury Training	11,814	12,285
Piccolo Cafe & Hall	11,995	16,337
PSSA	9,554	10,511
Red Bus	5,472	8,772
Chinese Medicine	4,818	4,557
Tumbletots	1,847	2,086
Little Kickers	3,685	2,616
Maternally Fit	1,056	2,033
Dojo	2,896	1,020
Others	4,049	3,019
Total	57,186	63,236

12. ADMINISTRATIVE COSTS

	31/10/2013	13/10/2012
	£	£
Computer costs	400	317
Stationery	1,046	780
Telephone	1,432	1,640
Sundry items	887	1,601
Total	3,765	4,338