

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2020**  
**FOR**  
**THE P A R CHARITABLE TRUST**

Cook & Partners Limited  
Manufactory House  
Bell Lane  
Hertford  
Hertfordshire  
SG14 1BP

**THE P A R CHARITABLE TRUST**

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**FOR THE YEAR ENDED 30TH APRIL 2020**

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**THE P A R CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

The trustees present their report with the financial statements of the charity for the year ended 30th April 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity aims to distribute funds to individuals and charities meeting the trust's objectives to support children and young people and those with disabilities, primarily through grants to other charities.

**Grantmaking**

The charity continues to make grants in particular to support children and others with disabilities.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity has continued to support a number of important projects in the year as detailed in the Statement of Financial Activities.

**FINANCIAL REVIEW**

**Financial position**

Once again the Trust has had a satisfactory year. During the year the Trust received a substantial donation totalling £1,000,000 and plans to use these funds to support various causes.

A further £1,000,000 was loaned to the Trust that is expected to be converted into a donation next year.

Total income exceeded total expenditure by £999,514 which has been carried forward in unrestricted reserves.

During 2019 an interest free loan of £520,134 was made to an unrelated party to facilitate their purchase of a property. The charity holds a registered charge over this property as security and repayment on the loan in full is expected next year.

**FUTURE PLANS**

The charity will continue to use its reserves to make grants in line with its charitable objectives.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Decision making**

The charity is managed on a day by day basis by the trustees who deal with all applications for grants.

**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.

As the Trust has no overhead expenditure, there is no minimum requirement of reserves needed to maintain the Trust. The Trust reserves are all held in Cash at bank or other debtors. The balance held in other debtors is covered by a security charge held over a property. In our opinion therefore, the Trust has little or no risk.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1010358

**Principal address**

91 Tabernacle Street  
London  
EC2A 4JN

**THE P A R CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

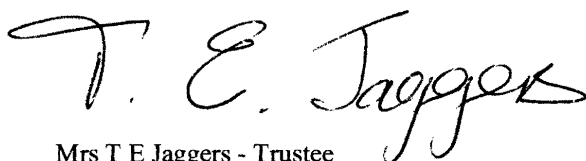
**Trustees**

Mrs J Hiza  
Mrs S Frankland-Haile  
Mrs T E Jagers

**Independent Examiner**

Jeffrey Alan Oliver  
ACCA  
Cook & Partners Limited  
Manufactory House  
Bell Lane  
Hertford  
Hertfordshire  
SG14 1BP

Approved by order of the board of trustees on 23rd February 2021 and signed on its behalf by:

A handwritten signature in black ink, reading 'T. E. Jagers'. The signature is written in a cursive style with a large, stylized 'J' and 'T'.

Mrs T E Jagers - Trustee

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

**Independent examiner's report to the trustees of The P A R Charitable Trust**

I report to the charity trustees on my examination of the accounts of The P A R Charitable Trust (the Trust) for the year ended 30th April 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jeffrey Alan Oliver  
ACCA  
Cook & Partners Limited  
Manufactory House  
Bell Lane  
Hertford  
Hertfordshire  
SG14 1BP

23rd February 2021

**THE P A R CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

		2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	1,000,000	547,000
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		486	286,162
 <b>NET INCOME</b>		<hr/> 999,514	<hr/> 260,838
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		527,495	266,657
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<hr/> <hr/> 1,527,009	<hr/> <hr/> 527,495

**CONTINUING OPERATIONS**

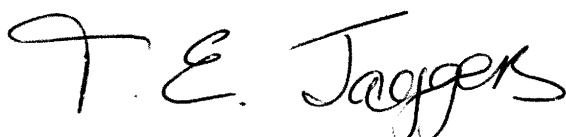
All income and expenditure has arisen from continuing activities.

**THE P A R CHARITABLE TRUST**

**BALANCE SHEET**  
**30TH APRIL 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	8	517,134	520,134
Cash at bank		2,009,875	7,361
		<u>2,527,009</u>	<u>527,495</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,000,000)	-
		<u>1,527,009</u>	<u>527,495</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,527,009</u>	<u>527,495</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,527,009</u>	<u>527,495</u>
<b>NET ASSETS</b>		<u>1,527,009</u>	<u>527,495</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>1,527,009</u>	<u>527,495</u>
<b>TOTAL FUNDS</b>		<u>1,527,009</u>	<u>527,495</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd February 2021 and were signed on its behalf by:



T E Jagers - Trustee

**THE P A R CHARITABLE TRUST**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,002,514	(259,296)
Net cash provided by/(used in) operating activities		<u>1,002,514</u>	<u>(259,296)</u>
<b>Cash flows from financing activities</b>			
New loans in year		<u>1,000,000</u>	<u>-</u>
Net cash provided by financing activities		<u>1,000,000</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>2,002,514</u>	<u>(259,296)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>7,361</u>	<u>266,657</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>2,009,875</u></u>	<u><u>7,361</u></u>

The notes form part of these financial statements



**THE P A R CHARITABLE TRUST**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	999,514	260,838
Adjustments for:		
Decrease/(increase) in debtors	3,000	(520,134)
Net cash provided by/(used in) operations	<u>1,002,514</u>	<u>(259,296)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.5.19 £	Cash flow £	At 30.4.20 £
<b>Net cash</b>			
Cash at bank	7,361	2,002,514	2,009,875
	<u>7,361</u>	<u>2,002,514</u>	<u>2,009,875</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(1,000,000)	(1,000,000)
	<u>-</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>
<b>Total</b>	<u>7,361</u>	<u>1,002,514</u>	<u>1,009,875</u>

## **THE P A R CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH APRIL 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **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. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Donations	1,000,000	547,000

**THE P A R CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

**3. CHARITABLE ACTIVITIES COSTS**

	Support costs (see note 5)
	£
Charitable activities	486
	<u>486</u>

**4. GRANTS PAYABLE**

	2020	2019
	£	£
Charitable activities	-	285,758
	<u>-</u>	<u>285,758</u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
John Bonham Memorial	-	171,158
Nordoff Robbins	-	22,000
3H Fund	-	10,000
Martlets Hospice	-	10,000
Save the Phoenix	-	1,000
Nice	-	10,000
Farleigh Hospice	-	10,000
Welch Allyn UK Ltd	-	8,100
North Worcs Bereavement Support	-	12,500
Gerddi Bro Ddyfi Cardens	-	5,000
Braun Medical Ltd	-	6,000
Canine Partners	-	20,000
	<u>-</u>	<u>285,758</u>
	<u>-</u>	<u>285,758</u>

**5. SUPPORT COSTS**

	Finance
	£
Charitable activities	486
	<u>486</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30th April 2020 nor for the year ended 30th April 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th April 2020 nor for the year ended 30th April 2019.

**THE P A R CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	547,000
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	286,162
 <b>NET INCOME</b>	 260,838
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	266,657
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 527,495

**8. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b> £	<b>2019</b> £
Other Debtors	517,314	520,314

Other debtors includes an interest free loan of £517,314 (2019: £520,134) that was made to an unrelated party to facilitate their purchase of a property during the year. The charity holds a registered charge over this property as security and repayment on the loan in full is expected within the next 5 years.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other creditors	1,000,000	-

**10. LOANS**

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Other loans	1,000,000	-

**THE P A R CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

**11. MOVEMENT IN FUNDS**

	At 1.5.19 £	Net movement in funds £	At 30.4.20 £
<b>Unrestricted funds</b>			
General fund	527,495	999,514	1,527,009
<b>TOTAL FUNDS</b>	<u>527,495</u>	<u>999,514</u>	<u>1,527,009</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,000,000	(486)	999,514
<b>TOTAL FUNDS</b>	<u>1,000,000</u>	<u>(486)</u>	<u>999,514</u>

**Comparatives for movement in funds**

	At 1.5.18 £	Net movement in funds £	At 30.4.19 £
<b>Unrestricted funds</b>			
General fund	266,657	260,838	527,495
<b>TOTAL FUNDS</b>	<u>266,657</u>	<u>260,838</u>	<u>527,495</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	547,000	(286,162)	260,838
<b>TOTAL FUNDS</b>	<u>547,000</u>	<u>(286,162)</u>	<u>260,838</u>

**THE P A R CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.18 £	Net movement in funds £	At 30.4.20 £
<b>Unrestricted funds</b>			
General fund	266,657	1,260,352	1,527,009
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>266,657</u>	<u>1,260,352</u>	<u>1,527,009</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,547,000	(286,648)	1,260,352
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,547,000</u>	<u>(286,648)</u>	<u>1,260,352</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30th April 2020.

**THE P A R CHARITABLE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30TH APRIL 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,000,000	547,000
<b>Total incoming resources</b>	1,000,000	547,000
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	-	285,758
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	486	404
<b>Total resources expended</b>	486	286,162
<b>Net income</b>	999,514	260,838