

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2021
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 2021

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THE P A R CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 30th April 2021. 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 £800,000 and plans to use these funds to support various causes.

A further £5,547 was received through other donations..

Total income exceeded total expenditure by £657,536 which has been carried forward in unrestricted reserves.

During the year an interest free loan of £517,134 was repaid by an unrelated party previously used to facilitate their purchase of a property.

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 2021

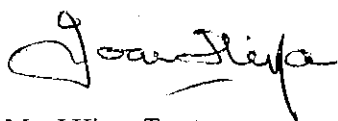
Trustees

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 25th February 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Hiza', with a stylized flourish at the end.

Mrs J Hiza - 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 2021.

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.

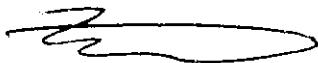
Independent examiner's statement

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

25th February 2022

THE P A R CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH APRIL 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	805,548	1,000,000
 EXPENDITURE ON			
Charitable activities	3		
Charitable activities		148,011	486
 NET INCOME		<hr/> 657,537	<hr/> 999,514
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,527,009	527,495
 TOTAL FUNDS CARRIED FORWARD		<hr/> <hr/> 2,184,546	<hr/> <hr/> 1,527,009

CONTINUING OPERATIONS

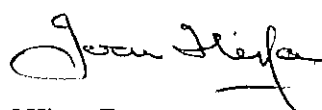
All income and expenditure has arisen from continuing activities.

THE P A R CHARITABLE TRUST

BALANCE SHEET
30TH APRIL 2021

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Debtors	8	-	517,134
Cash at bank		2,386,346	2,009,875
		<u>2,386,346</u>	<u>2,527,009</u>
CREDITORS			
Amounts falling due within one year	9	(201,800)	(1,000,000)
		<u>2,184,546</u>	<u>1,527,009</u>
NET CURRENT ASSETS			
		<u>2,184,546</u>	<u>1,527,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,184,546</u>	<u>1,527,009</u>
NET ASSETS			
		<u>2,184,546</u>	<u>1,527,009</u>
FUNDS	11		
Unrestricted funds		2,184,546	1,527,009
TOTAL FUNDS		<u>2,184,546</u>	<u>1,527,009</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th February 2022 and were signed on its behalf by:



J Hiza - Trustee

THE P A R CHARITABLE TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	1,176,471	1,002,514
Net cash provided by operating activities		<u>1,176,471</u>	<u>1,002,514</u>
Cash flows from financing activities			
New loans in year		-	1,000,000
Loan repayments in year		(800,000)	-
Net cash (used in)/provided by financing activities		<u>(800,000)</u>	<u>1,000,000</u>
Change in cash and cash equivalents in the reporting period		<u>376,471</u>	<u>2,002,514</u>
Cash and cash equivalents at the beginning of the reporting period		<u>2,009,875</u>	<u>7,361</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,386,346</u></u>	<u><u>2,009,875</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 2021

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

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	657,537	999,514
Adjustments for:		
Decrease in debtors	517,134	3,000
Increase in creditors	1,800	-
Net cash provided by operations	<u>1,176,471</u>	<u>1,002,514</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.20 £	Cash flow £	At 30.4.21 £
Net cash			
Cash at bank	2,009,875	376,471	2,386,346
	<u>2,009,875</u>	<u>376,471</u>	<u>2,386,346</u>
Debt			
Debts falling due within 1 year	(1,000,000)	800,000	(200,000)
	<u>(1,000,000)</u>	<u>800,000</u>	<u>(200,000)</u>
Total	<u>1,009,875</u>	<u>1,176,471</u>	<u>2,186,346</u>

THE P A R CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2021

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

	2021	2020
	£	£
Donations	805,548	1,000,000

THE P A R CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2021

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	143,930	4,081	148,011

4. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	143,930	-

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

	2021 £	2020 £
3H Fund	10,000	-
Joss Searchlight	10,000	-
Cerebral Palsy Plus	10,000	-
CPotential	10,000	-
Spread a Smile	10,000	-
The Hamlet Centre Trust	10,000	-
Sunny Days Childrens Fund	10,000	-
Designability Charity Limited	10,000	-
Brainwave Centre Limited	10,000	-
Emily Jordan Foundation	17,495	-
Good Shepherd	10,000	-
Black Country Food Bank	11,435	-
Mind Dudley	5,000	-
Steve Ball Foundation	10,000	-
	143,930	-

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	481	3,600	4,081

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2021 nor for the year ended 30th April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th April 2021 nor for the year ended 30th April 2020.

THE P A R CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,000,000
EXPENDITURE ON	
Charitable activities	
Charitable activities	486
NET INCOME	999,514
RECONCILIATION OF FUNDS	
Total funds brought forward	527,495
TOTAL FUNDS CARRIED FORWARD	<u>1,527,009</u>

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

	2021 £	2020 £
Other Debtors	-	517,314

Other debtors included an interest free loan of £517,314 in 2020, the loan was fully repaid in the year..

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	201,800	1,000,000

10. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Other loans	200,000	1,000,000

THE P A R CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2021

11. MOVEMENT IN FUNDS

	At 1.5.20 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	1,527,009	657,537	2,184,546
TOTAL FUNDS	<u>1,527,009</u>	<u>657,537</u>	<u>2,184,546</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	805,548	(148,011)	657,537
TOTAL FUNDS	<u>805,548</u>	<u>(148,011)</u>	<u>657,537</u>

Comparatives for movement in funds

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

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

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

THE P A R CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2021

11. MOVEMENT IN FUNDS - continued

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

	At 1.5.19 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	527,495	1,657,051	2,184,546
TOTAL FUNDS	<u>527,495</u>	<u>1,657,051</u>	<u>2,184,546</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 £
Unrestricted funds			
General fund	1,805,548	(148,497)	1,657,051
TOTAL FUNDS	<u>1,805,548</u>	<u>(148,497)</u>	<u>1,657,051</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th April 2021.

THE P A R CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH APRIL 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	805,548	1,000,000
Total incoming resources	805,548	1,000,000
EXPENDITURE		
Charitable activities		
Grants to institutions	143,930	-
Support costs		
Finance		
Bank charges	481	486
Governance costs		
Accountancy and legal fees	3,600	-
Total resources expended	148,011	486
Net income	657,537	999,514

This page does not form part of the statutory financial statements