

THE PRESIDENTS CLUB CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

THE PRESIDENTS CLUB CHARITABLE TRUST

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THE PRESIDENTS CLUB CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 OCTOBER 2016

The Trustees present their annual report for the year ended 31 October 2016.

Objectives

The objectives of the Charity are to apply the capital and income of the Trust Fund for the benefit of such exclusively charitable objects and purposes as the Trustees from time to time in their absolute discretion think fit.

Constitution

The Charity was established under a Deed of Trust dated 21 January 1993, and registered on 11 February 1993.

The Charity registration number is 1017310.

Activities

The charity receives donations and income from an annual event and pays donations to registered charities and other good causes as the Trustees think fit.

Trustees

The following have held office since 1 November 2015:-

Harvey Soning
David Meller
Harvey Goldsmith CBE (Retired 5 December 2016)
Bruce Ritchie (Appointed 5 December 2016)

Principal address

The principal address of the Charity is Meller House, 42-43 Chagford Street, London, NW1 6EB.

Principal advisors

Auditors:	Carter Backer Winter LLP 66 Prescott Street London, E1 8NN	Accountants:	MGR Weston Kay LLP 55 Loudoun Road St John's Wood London NW8 0DL
Bankers:	Coutts & Co St Martin's Office 440 Strand London WC2R 0QS		
Solicitors:	Berwin Leighton Paisner LLP Adelaide House London Bridge London EC4R 9HA		

THE PRESIDENTS CLUB CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (CONT'D) FOR THE YEAR ENDED 31 OCTOBER 2016

Management

Individual Trustees are appointed and removed at the discretion of the Trustees of the Charity as a whole.

Financial review

The Charity generates its income through the organisation of an annual event during which it receives donations which is then used to make donations in line with the decision taken by the Trustees.

The attached accounts show the current state of the financial affairs which the Trustees consider to be satisfactory. The unrestricted reserves at 31 October 2016 were £18,557 (2015: £169,171).

During the year we considered what our reserve requirements were in line with the Charity Commission guidelines. We set a policy which reflects our wish to safely commit as much as possible to objectives of the Charity whilst retaining financial stability and the potential to respond to new opportunities.

Our policy was arrived at in the light of past experience and anticipated future requirements, and in line with best practice the policy will be reviewed annually.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Public Benefit Statement

The Trustees acknowledge that they have complied with their duty to have due regard to the guidance published by the Charity Commission when exercising their powers or duties to which the guidance is relevant.

Trustees' Responsibilities in relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

THE PRESIDENTS CLUB CHARITABLE TRUST

**TRUSTEES' ANNUAL REPORT (CONT'D)
FOR THE YEAR ENDED 31 OCTOBER 2016**

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 18 August 2017 and signed on its behalf:



Harvey Spring
Trustee

THE PRESIDENTS CLUB CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE PRESIDENTS CLUB CHARITABLE TRUST

We have audited the financial statements of The Presidents Club Charitable Trust for the year ended 31 October 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes which are set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on Pages 2-3, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances, and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2016, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

THE PRESIDENTS CLUB CHARITABLE TRUST
INDEPENDENT AUDITORS' REPORT TO
THE PRESIDENTS CLUB CHARITABLE TRUST (CONTD)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Carter Backer Winter LLP
Chartered Accountants
Statutory Auditor

66 Prescott Street
London, E1 8NN

Date: 22nd August 2017

Carter Backer Winter LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE PRESIDENTS CLUB CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2016**

	<u>Notes</u>	<u>2016</u>		<u>2015</u>	
		£	£	£	£
Incoming Resources					
Investment income:			677		371
Incoming resources from charitable activities:					
Donations		462,000		244,856	
Annual event income		<u>1,590,139</u>		<u>1,103,855</u>	
			<u>2,052,139</u>		<u>1,348,711</u>
			<u>2,052,816</u>		<u>1,349,082</u>
Resources Expended					
Charitable activities:					
Annual event expenditure		597,790		685,406	
Donations – paid	3	1,173,023		401,942	
Donations – payable	4	437,497		130,304	
Donations – over provision		<u>(9,080)</u>		-	
			2,199,230		1,217,652
Governance costs:					
Professional costs	5		<u>4,200</u>		<u>4,200</u>
			<u>(2,203,430)</u>		<u>(1,221,852)</u>
Net movement in funds			(150,614)		127,230
Total funds brought forward			<u>169,171</u>		<u>41,941</u>
Total funds carried forward			<u>£18,557</u>		<u>£169,171</u>

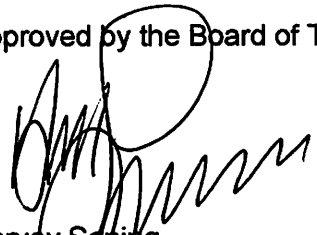
All amounts included in the statement of financial activities relate to unrestricted funds. The Charity does not hold restricted or endowment funds.

THE PRESIDENTS CLUB CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 OCTOBER 2016**

	<u>Notes</u>	<u>2016</u> <u>Unrestricted Funds</u>	<u>2015</u> <u>Unrestricted Funds</u>
		£	£
Current Assets			
Debtors:			
Donations receivable		17,000	11,250
Prepayments		29,156	21,000
Cash at Bank		<u>538,208</u>	<u>282,925</u>
		584,364	315,175
Current Liabilities			
Creditors and Accruals	4,5,6	<u>(565,807)</u>	<u>(146,004)</u>
Total Net Assets		<u>£18,557</u>	<u>£169,171</u>
Capital Funds			
Income Funds			
Restricted funds		-	-
Unrestricted funds		<u>18,557</u>	<u>169,171</u>
Total Funds		<u>£18,557</u>	<u>£169,171</u>

Approved by the Board of Trustees on 18 August 2017 and signed on its behalf:



Harvey Spring
Trustee

THE PRESIDENTS CLUB CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

1. **Accounting Policies**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and with the Charities Act 2011. In preparing the financial statements the Charity has followed best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005).

Incoming resources

Donations and grants

Income is recognised in the period in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty.

Interest receivable

Interest is included when received by the Charity.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

2. **Tax Status**

The Trust is a registered Charity and is exempt from Income Tax and Capital Gains Tax providing its income and gains are applied for Charitable purposes.

THE PRESIDENTS CLUB CHARITABLE TRUST

**NOTES TO THE ACCOUNTS (CONT'D)
FOR THE YEAR ENDED 31 OCTOBER 2016**

3. Donations – paid	2016
Name	<u>2016</u>
Tate Gallery	5,000
The Children's Charity	70,000
Mary's Meals	5,000
DALAI – Boys Boarding School Belarus	11,000
Percy Hedley Foundation	9,468
REACT	10,000
Child Bereavement UK	5,000
University College Hospital Cancer Fund	5,000
Christ Church (Oxford) United Clubs t/a Ovalhouse	3,460
The Winch	10,000
Angel Shed Theatre Company	1,414
Willow Foundation	30,000
Maggie's Centres	1,950
Refugio Aboim Ascensao	5,000
Demelza Hospice Care for Children	5,863
The Outward Bound Trust	5,950
JCoSS	20,000
The Friends of Seva Mandir	16,000
Oasis Community Hub Waterloo	6,240
Chickenshed Theatre Trust	18,000
Maccabi London	20,000
Grief Encounter	10,000
Great Ormond Street Hospital Children's Charity (GOSH)	280,000
STV Appeal	100,000
British Olympic Association	10,000
Alder Hey Children's Charity	25,000
Leeds Children's Hospital Charitable Foundation	25,000
Rainbows Hospice	8,500
Chestnut Tree House	8,500
Whizz Kidz	5,000
The Savitri Waney Charitable Trust	25,000
The Children's Trust	8,500
It's Your Life	20,000
Leonard Cheshire Disability	12,243
Rays of Sunshine Children's Charity	30,000
The Jaffa Institute	12,000
Talk 2 Open Hearts (c/n from Just Stop UK)	3,000
Royal Brompton & Harefield Hospitals Charity	5,000
The Geshar Trust	10,000
Sported Foundation	10,000
TBAP	20,000
Treloar Trust	5,935
Anthony Nolan	5,000
Guys & St Thomas Charity (Evelina)	100,000
Jewish Blind & Disabled	7,000
Josie's Dragonfly Trust	5,000
Sports Traider Charity	3,000
Helen & Douglas House	5,000
Disability Rights International	150,000
	<u>1,173,023</u>

All donations made in the year were in connection with charitable causes.

THE PRESIDENTS CLUB CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONT'D) FOR THE YEAR ENDED 31 OCTOBER 2016

4. Donations - payable

Name	<u>2016</u>
Current Year:	
Sir Chris Evans cancer project	250,000
Guys & St Thomas Charity (Evelina)	100,000
City of London School	6,857
Youth Sports Trust	13,440
UCL Cancer Institute Research Trust	10,000
JCoSS	15,000
Kids	10,000
Sported	10,000
The London Centre for Children with Cerebral Palsy	20,000
Maggie's Cancer Centre	<u>2,200</u>
	<u>£437,497</u>

During the year, the charity made a pledge of £500,000 to Guys & St Thomas Charity (Evelina), payable in 5 equal instalments of £100,000 from August 2016, subject to certain conditions being met.

5. Professional costs accrued

Auditors' fee	4,200
Auction costs	48,000
Web site costs	<u>1,110</u>
	<u>£ 53,310</u>

6. Related party transactions

Included in the debtors is an amount of £nil (2015 : £8,250) due from trustee David Meller.

Included in creditors is an amount of £75,000 (2015 : £nil) payable for the auction expenses incurred and paid by Residential Land Limited in which a trustee, Bruce Ritchie, is a director.