

Registered Charity No: 1001959

**THE THAMES CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2020**

THE THAMES CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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CHARITY INFORMATION

Date of Trust Deed: 14 May 1990

Settlor: Akbarall F A Pabani

Trustees: Akbarall F A Pabani
Bahadurali F A Pabani
Aminmohamed F A Pabani
Nizar Pabani

Objects of Trust: The trust shall pay or apply the income of the trust fund in such a manner as they shall in their absolute discretion think fit to or for the benefit of any charitable object or purpose with the power to resort to the capital of the trust for any purpose

Solicitors: DKLM Solicitors
City House
3 Cranwood Street
London
EC1V 9PE

Independent Examiner: Robln Worby
Moore Northern Home Counties Ltd
Nicholas House
River Front
Enfield
Middlesex
EN1 3FG

Bankers: Barclays Bank PLC
Barclays Business Centre
Uxbridge Branch
142 High Street
Uxbridge
Middlesex UB8 1DS

TRUSTEES' REPORTFor the year ended 30 September 2020

The Trustees present their report together with the financial statements for the year ended 30 September 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the requirements of the trust deed and the Statement of Recommended Practice Accounting and Reporting by Charities – SORP (FRS 102) and the Charities Act 2011.

Structure, Governance and Management

The trust is governed by the trust deed dated 14 May 1990. It is registered with the Charity Commission and its registration number is: 1001959.

Public Benefit

The Charity's aim is to provide public benefit, in compliance with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance, and in accordance with its trust deed.

Objectives and activities

The objects state that the Trustees shall pay or apply the income of the trust fund in such a manner as they shall in their absolute discretion think fit to or for the benefit of any charitable object or purpose with the power to resort to the capital of the trust for any such purpose.

Trustees

The Trustees have legal responsibility for the trust. The Trustees for the year ended 30 September 2020 were:-

	<u>Method of appointment</u>
A F A Pabani	Appointed at trust inauguration
B F A Pabani	Appointed at trust inauguration
A Pabani	Appointed 14 November 2007
N B Pabani	Appointed 14 February 2012
Principal Address	Nicholas House River Front Enfield Middlesex EN1 3FG

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities – SORP (FRS 102) and the Charities Act 2011.

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

TRUSTEES' REPORT (Continued)
For the year ended 30 September 2020

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the necessary standards. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Achievements And Performance

The financial results are shown in the accompanying statement of financial activities, balance sheet and related notes to those statements.

During the year the trust received rents and donations of £45,365 (2019: £40,284). Donations and grants were also awarded of £60,316 (2019: £16,400). The net movement in funds showed a deficit of £20,617 (2019: £16,024 surplus) and total reserves carried forward are £536,630 (2019: £557,247).

The Trustees consider that the funds available would be adequate to fulfil the future obligations of the Trust.

Details of donations made in the year are provided on the statement of financial activities. In total 40 donations (2019 – 34) were paid to Institutions totalling £60,316 (2019: £16,400).

Investment Policy

The trust's investment policy is not to allow interest and dividends to accumulate but to use them in fulfilling the trust's objectives. Income is credited to the appropriate fund. There are no restrictions on the Trustees' absolute powers of investment.

Reserves Policy

Unrestricted reserves amount to £536,630 (2019: £557,247). The Trustees aim to maintain a reserve of twelve months' running costs. This allows the trust to continue operating and provides the capacity to explore new sources of funding should any of its funding streams be withdrawn or come to an end with no immediate replacement. The policy is to continue building up these reserves by means of operating surpluses and judicious management of the trust assets.


Risk Management

The trust regularly reviews its procedures to minimise risk to its assets and income. This involves identifying the major risks to which the trust is exposed, prioritising them in terms of potential impact and the likelihood of occurrence and establishing systems to mitigate those risks.

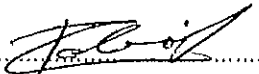
14 DEC 2021

Signed on behalf of the Trustees on

Akbarali F A Pabani



Aminmohamed F A Pabani



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE THAMES CHARITABLE TRUST
For the year ended 30 September 2020**

I report on the accounts of The Thames Charitable Trust for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the balance sheet, and the related notes.

This report is made solely to the Charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the 2011 Act);
- Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- State whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

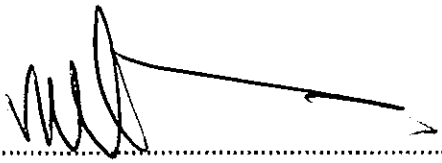
In connection with our examination, no matter has come to my attention

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE THAMES CHARITABLE TRUST (Continued)
For the year ended 30 September 2020

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

A handwritten signature in black ink, appearing to read 'RWorby', is written over a horizontal dotted line. A long, thin horizontal line extends to the right from the end of the signature.

Robin Worby
Moore Northern Home Counties Limited
Nicholas House
River Front
Enfield
Middlesex
EN1 3FG

14 DEC 2021

THE THAMES CHARITABLE TRUST

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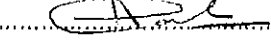
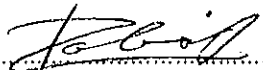
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 30 September 2020

	Unrestricted Fund 2020		Unrestricted Fund 2019	
	£	£	£	£
INCOME				
Incoming resources from generated funds				
Voluntary Income:				
Donations, Legacies and Similar Resources (Gross)		24,392		23,469
Investment Income:				
Rents Received		20,973		16,815
Gross Interest Received		742		362
Total Incoming Resources		<u>46,107</u>		<u>40,646</u>
EXPENDITURE				
Charitable Activities:				
Donations Paid (Note 3)	60,316		16,400	
Ground Rent, rates, Insurance, Service Charges and Maintenance	1,646		3,077	
Commission - Letting Fees	2,097		1,682	
		<u>64,059</u>		<u>21,159</u>
Governance costs (Note 2)		2,665		3,463
Total expenditure		<u>66,724</u>		<u>24,622</u>
Net (expenditure)/income		<u>(20,617)</u>		<u>16,024</u>
Gains and losses on investment assets		-		-
Net Movement In Funds		<u>(20,617)</u>		<u>16,024</u>
Total Funds Brought Forward		<u>557,247</u>		<u>541,223</u>
Total Funds Carried Forward		<u>536,630</u>		<u>557,247</u>

BALANCE SHEET
As at 30 September 2020

	Unrestricted Fund 2020		Unrestricted Fund 2019	
	£	£	£	£
FIXED ASSETS				
Investment Property (Note 6)		430,000		430,000
CURRENT ASSETS				
Debtors:				
Tax Refunds		3,225		40,215
Other debtors		831		831
Trade debtors		421		-
Cash at Bank		164,388		151,202
TOTAL CURRENT ASSETS		168,865		192,248
CREDITORS: Amounts falling due within one year (Note 7)		(27,121)		(26,180)
NET CURRENT ASSETS		141,744		166,068
CREDITORS: Amounts falling due after one year (Note 8)		35,114		38,821
NET ASSETS		536,630		557,247
INCOME FUNDS				
Unrestricted funds (Note 10)		536,630		557,247
		536,630		557,247

The financial statements were approved by the Board on **14 DEC 2021** and signed on its behalf by:

Akbarali F A Pabani )
)
) Trustees
)
 Aminmohamed F A Pabani )

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 September 2020

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts (financial statements) have been prepared in accordance with 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 the Republic of Ireland (FRS 102) issued on 16 July 2014 – Charities SORP (FRS 102), and the Charities Act 2011. These accounts have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees have considered the impact of the Covid-19 pandemic on the charity and do not believe that there are any material uncertainties about the charity's ability to continue as a going concern.

Income

The trust generates its income mainly from the receipt of rental income and donations.

Donations and similar income are included in the financial statements when the trust becomes entitled to the income and it is probable that the income will be received and the amount can be measured reliably.

Rental income is recognised over the period to which the property is let.

Tax reclaims

Incoming resources from tax claims are included on the statement of financial activities in the same period as the gift to which they relate.

Investment income

Bank interest received and any associated tax credits are included in the financial statements when receivable.

Expenditure

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered. They are recognised when there is a legal or constructive obligation to pay for expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Assets - Investment Property

This is held primarily for producing an income for the trust, any rental income being negotiated at arm's length. Investment property is initially measured at cost and subsequently at fair value at the reporting end date. Details of the property are given in note 6.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 30 September 2020

2. GOVERNANCE COSTS

	<u>2020</u>	<u>2019</u>
	£	£
Accountancy fees	1,850	2,444
Bank charges	51	61
Loan interest	764	958
	<u>2,665</u>	<u>3,463</u>

3. GRANTS AND DONATIONS PAYABLE

These are charged to the Statement of Financial Activities in the period in which they have been approved and committed. In total 40 donations were made to Institutions as follows:

	Number	£
DJ Education	2	5,200
Sri Sathya Sai Charitable Trust (UK)	12	1,200
The Aga Khan Foundation (UK)	16	41,976
Focus Humanitarian	3	3,000
University Of Northumbria	1	7,000
Others (all below £1,000)	6	1,940
	<u>40</u>	<u>60,316</u>

All donations were for the relief of poverty and social welfare and promotion of education.

4. EMPLOYEES

The average number of employees during the year was Nil (2019: Nil).

5. REMUNERATION OF TRUSTEES

The Trustees or persons connected to them did not receive remuneration or reimbursement of expenditure during the year

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 30 September 2020

6. TANGIBLE FIXED ASSETS

This property is held under a long term lease and produces a rental income for the trust. The value of property is stated at open market value. The valuation has been estimated by the Trustees. Details of the movement in the valuation are shown below:

	<u>2020</u> £	<u>2019</u> £
Cost/valuation brought forward	430,000	430,000
Revaluation	-	-
	<u>430,000</u>	<u>430,000</u>

7. CREDITORS: Amount falling due within 1 year

	<u>2020</u> £	<u>2019</u> £
Bank loans and overdrafts	3,605	2,740
Other creditors	23,516	23,440
	<u>27,121</u>	<u>26,180</u>

The loan of £3,605 (2019: £2,740) is secured against the properties owned by the Trust.

8. CREDITORS: Amount falling due between 1 and 5 years

	<u>2020</u> £	<u>2019</u> £
Bank loans and overdrafts	14,421	11,522

The loan of £14,421 (2019: £11,522) is secured against the properties owned by the Trust.

9. CREDITORS: Amounts falling due after more than 5 years

	<u>2020</u> £	<u>2019</u> £
Bank loans and overdrafts	20,693	27,299

The loan of £20,693 (2019: £27,299) is secured against the properties owned by the Trust.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 30 September 2020

10. FUND ACCOUNTING

Funds held by the charity are:

Unrestricted funds- these are funds that can be used in accordance with the charitable objectives at the discretion of the Trustees. These totalled £536,630 (2019: £557,247).

11. RELATED PARTY TRANSACTIONS

Mr Bahadurali Pabani, Trustee, donated £1,500 to the Trust (2019: £1,625).

Mr Akbarali Pabani, Trustee donated £6,000 to the Trust (2019: £5,000).

Mr Sultanali F A Pabani, brother to the trustees Akbarali Pabani, Bahadurali Pabani, Aminmohamed Pabani and uncle to the trustee Nizar Pabani, donated £3,600 (2019: £3,600) to the Trust.

Civilmead Limited, a company in which Trustee Aminmohamed Pabani is a director, donated £6,000 (2019: £6,000) to the Trust.

Covehall Limited, a company in which Trustee Akbarali Pabani is a director, donated £3,000 (2019: £2,250) to the Trust.

Mr Adam Pabani, son to the Trustee Akbarali Pabani, donated £1,800 (2019: £1,950) to the Trust.

