

Charity number: 1010358

THE P A R CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

THE P A R CHARITABLE TRUST

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THE P A R CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY
ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2024**

Trustees R B Rosenberg (appointed 17 January 2024)
Reverend J T Parker
M K Webb (appointed 21 December 2023)

**Charity registered
number** 1010358

Principal office Elsley Court
20-22 Great Titchfield Street
London
W1W 8BE

**Principal operating
office** Elsley Court
20-22 Great Titchfield Street
London
W1W 8BE

Independent auditors Cook & Partners Limited
Jeffrey Alan Oliver
Statutory Auditor
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

THE P A R CHARITABLE TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report together with the audited financial statements of the charity for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and 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).

Objectives and activities

a. Policies and objectives

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.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

b. Grant-making policies

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

Achievements and performance

a. Main achievements of the charity

The charity has continued to support a number of important projects in the year as detailed in the statement of financial activities.

b. Factors relevant to achieve objectives

In the current year the charity received donations of £2,187,160 (2023 - £NIL), Gift Aid of £546,790 (2023 - £NIL) and investment income of £51,112 (2023 - £340).

The Gift Aid is yet to be received.

c. Investment policy and performance

In April 2023 the surplus cash funds of the trust were placed in an investment portfolio managed by Quilter Cheviot.

The total value of the investment portfolio increased by £176,703. As at 30 April 2024, the investment portfolio comprises of assets at market value of £2,182,672 (2023 - £2,004,969).

In January 2024 funds of the trust purchased shares in Ellipses Pharma Ltd.

THE P A R CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2024

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level sufficient to respond to emergency applications for grants which arise from time to time and to cover governance costs.

c. Material investments policy

Funds have been invested with investment managers Quilter Cheviot.

The portfolio is low risk and diverse. At the year end the portfolio was split as follows:

Fixed Interest - £453,693 - 20.8%
Equities UK - £486,774 - 22.3%
Equities North America - £595,254 - 27.3%
Equities Europe - £176,829 - 8.1%
Equities Asia Pacific - £51,818 - 2.4%
Alternative Investments - £227,723 - 10.4%
Cash and Cash Products - £190,581 - 8.7%

Structure, governance and management

a. Constitution

The P A R Charitable Trust is a registered charity, number 1010358, and is constituted under a Trust Deed dated 6 March 1992 as amended on 18 August 2022.

The trustees who served during the year were:

R B Rosenberg (appointed 17 January 2024)
Reverend J T Parker
M K Webb (appointed 21 December 2023)

b. Methods of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust Deed.

The recruitment and appointment of new trustees is agreed by the existing trustees.

c. Organisational structure and decision-making policies

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

d. 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 charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE P A R CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2024**

Plans for future periods

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

Funds held as custodian

No funds are held as a custodian.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 2008 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.

Disclosure of information to auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Cook & Partners Limited, have indicated their willingness to continue in office. The designated trustees will propose a motion reappointing the auditors at a meeting of the trustees.

Approved by order of the members of the board of trustees and signed on their behalf by:



R B Rosenberg
Trustee

Date: 26/2/25

THE P A R CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE P A R CHARITABLE TRUST

Opinion

We have audited the financial statements of The P A R Charitable Trust (the 'charity') for the year ended 30 April 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies.

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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2024 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE P A R CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE P A R CHARITABLE TRUST (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE P A R CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE P A R CHARITABLE TRUST (CONTINUED)

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Auditors approach to assessing the risks of material misstatement due to irregularities, including fraud.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity. The following laws and regulations are considered to be significant to the entity:

Financial Reporting Standard 102
Charities SORP FRS 102 (2019)
Charities Act 2011
UK General Data Protection Regulation

We assessed the risks of material misstatement in respect of fraud as follows:

Discussed the risk of material misstatement due to irregularities, including fraud with management at the planning stage to confirm that risks had been adequately identified and that the controls in place are sufficient for the size and nature of the charity to reduce those risks to an acceptably low level.

Undertook an initial analytical review of the financial statements to identify any potentially unusual or unexpected relationships or high risk audit areas.

Completed a risk assessment checklist to aid in the identification of Risks for a charity of this size and nature.

We considered the risk of fraud through trustees override of controls, a common risk in a charity of this size and nature, in response; we incorporated testing of manual journal entries into our audit approach and undertook a purely substantive approach to the audit with no reliance placed on controls.

Accounting policies were reviewed at the planning stage to identify any subjective measurements or complex transactions where management would have the potential to show bias.

Ensured all in the audit team are aware of the risks identified and particular areas that were susceptible to misstatement and during the audit planning meeting.

Throughout the audit additional substantive testing was undertaken in areas where there was perceived to be a medium or high risk of misstatement.

Audit testing was undertaken in a manner that was unpredictable in nature, selection and timing when

THE P A R CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE P A R CHARITABLE TRUST (CONTINUED)

compared to previous years work.

The engagement Partners final review of the audit file and financial statements included a detailed review of all areas of medium or high risk identified at the planning stage of the audit.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above:

Charities SORP FRS 102 2019, Charities Act 2011 and UK General Data Protection Regulation. The audit team all have a good understanding of the requirements under these laws and regulations common to most charities and were alert throughout the audit to any potential instances of non-compliance.

Further, at both the planning and completion stage of the audit enquiries were made of management any known instances of fraud or non-compliance with laws and regulations.

These representations were corroborated where possible through the review of board minutes. No contradictory evidence was noted.

We consider that the work detailed above has ensured that the likelihood of detection of irregularities including fraud is considered to be high both at management level and during our audit approach. It is however worth noting that there is an inherent difficulty in detecting irregularities and there is no guarantee that all irregularities have been identified.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state 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 and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Cook & Partners Limited

Jeffrey Alan Oliver
Statutory Auditor
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

Date:

Cook & Partners Limited are eligible for appointment as auditors of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE P A R CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Unaudited Total funds 2023 £
Income from:				
Donations	3	2,733,950	2,733,950	-
Investment income	4	51,112	51,112	340
Total income		2,785,062	2,785,062	340
Expenditure on:				
Charitable activities	5	228,990	228,990	118,767
Total expenditure		228,990	228,990	118,767
Net income/(expenditure) before net gains on investments				
		2,556,072	2,556,072	(118,427)
Net gains on investments		149,099	149,099	4,712
Net movement in funds		2,705,171	2,705,171	(113,715)
Reconciliation of funds:				
Total funds brought forward		2,158,405	2,158,405	2,272,120
Net movement in funds		2,705,171	2,705,171	(113,715)
Total funds carried forward		4,863,576	4,863,576	2,158,405

THE P A R CHARITABLE TRUST

**BALANCE SHEET
AS AT 30 APRIL 2024**

	Note	2024 £	Unaudited 2023 £
Fixed assets			
Investments	11	4,182,672	1,766,331
		<u>4,182,672</u>	<u>1,766,331</u>
Current assets			
Debtors	12	546,790	-
Cash at bank and in hand		141,074	393,875
		<u>687,864</u>	<u>393,875</u>
Creditors: amounts falling due within one year	13	(6,960)	(1,801)
Net current assets		<u>680,904</u>	392,074
Total assets less current liabilities		<u>4,863,576</u>	<u>2,158,405</u>
Net assets excluding pension asset		<u>4,863,576</u>	<u>2,158,405</u>
Total net assets		<u><u>4,863,576</u></u>	<u><u>2,158,405</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	4,863,576	2,158,405
Total funds		<u><u>4,863,576</u></u>	<u><u>2,158,405</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

R B Rosenberg

R B Rosenberg
Trustee

Date: 26/2/25

The notes on pages 12 to 20 form part of these financial statements.

THE P A R CHARITABLE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2024

	2024	Unaudited 2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	1,985,835	(98,766)
Cash flows from investing activities		
Investment income received	51,112	340
Purchase of fixed asset investments	(2,267,242)	(1,761,619)
Investment management expenses	(22,506)	-
Net cash used in investing activities	(2,238,636)	(1,761,279)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(252,801)	(1,860,045)
Cash and cash equivalents at the beginning of the year	393,875	2,253,920
Cash and cash equivalents at the end of the year	141,074	393,875

The notes on pages 12 to 20 form part of these financial statements

THE P A R CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

1. General information

The P A R Charitable Trust is a charitable trust, registered in England and Wales. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The P A R Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in pound sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Going concern

Considering current cash levels and confirmed future donations, the trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Therefore the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.4 Income

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

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE P A R CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE P A R CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

3. Income from donations

	Unrestricted funds 2024 £	Total funds 2024 £	Unaudited Total funds 2023 £
Donations	2,733,950	2,733,950	-

4. Investment Income

	Unrestricted funds 2024 £	Total funds 2024 £	Unaudited Total funds 2023 £
Property income distributions	4,871	4,871	-
Dividend income	23,699	23,699	340
Interest income	22,542	22,542	-
	51,112	51,112	340
Total 2023	340	340	

5. Analysis of expenditure on charitable activities

	Unrestricted funds 2024 £	Total 2024 £	Unaudited Total 2023 £
Donations paid	195,000	195,000	116,500
Support costs	28,705	28,705	1,884
Expenditure on governance	5,285	5,285	383
	228,990	228,990	118,767
Total 2023	118,767	118,767	

THE P A R CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

6. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Unaudited Total funds 2023 £
Donations paid	195,000	195,000	116,500
Total 2023	116,500	116,500	

The charity has made the following material grants to institutions during the year:

Name of Institution	2024 £	Unaudited 2023 £
The 3H Fundation	-	10,000
Gerddi Bro DdyFi Gardens	-	5,000
Joss Searchlight	-	10,000
Cerebral Palsy Plus	-	10,000
The Hamlet Centre Trust	-	10,000
Sunny Days Children's Fund	-	10,000
The Brainwave Centre Limited	-	10,000
CPotential Trust	-	10,000
Spread a Smile	-	10,000
Designability Charity Limited	-	10,000
Help Ukraine UK	-	1,500
Sussex Underwater	5,000	-
Canine Partners	10,000	-
Creative Black Country	5,000	-
Good Shepherd	35,000	-
Wyre Forest Dial-A-Ride	15,000	-
Climate Earth	50,000	-
Horsefair and Proud	10,000	-
North Worcestershire Bereavement Society	15,000	-
Wolverhampton Wanderers Foundation	50,000	-
	195,000	96,500
Other grants to institutions	-	20,000
	195,000	116,500

THE P A R CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

7. Support costs

	Unrestricted funds 2024 £	Total funds 2024 £	Unaudited Total funds 2023 £
Management fees	22,508	22,508	84
Legal and professional fees	6,197	6,197	1,800
	28,705	28,705	1,884
	1,884	1,884	
Total 2023			

8. Expenditure on governance

	Unrestricted funds 2024 £	Total funds 2024 £	Unaudited Total funds 2023 £
Audit fees	4,800	4,800	-
Bank service charges	485	485	383
	5,285	5,285	383
	383	383	
Total 2023			

9. Auditors' remuneration

	2024 £	Unaudited 2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,800	-

THE P A R CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

10. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 April 2024, no trustee expenses have been incurred (2023 - £NIL).

11. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 May 2023	1,766,331	-	1,766,331
Additions	267,242	2,000,000	2,267,242
Revaluations	149,099	-	149,099
At 30 April 2024	<u>2,182,672</u>	<u>2,000,000</u>	<u>4,182,672</u>
Net book value			
At 30 April 2024	<u>2,182,672</u>	<u>2,000,000</u>	<u>4,182,672</u>
At 30 April 2023	<u>1,766,331</u>	<u>-</u>	<u>1,766,331</u>

The listed investments were valued on an open market basis on 30 April 2024 by Quilter Cheviot, the investment managers.

12. Debtors

	2024 £	Unaudited 2023 £
Gift aid recoverable	<u>546,790</u>	<u>-</u>

13. Creditors: amounts falling due within one year

	2024 £	Unaudited 2023 £
Accruals and deferred income	<u>6,960</u>	<u>1,801</u>

THE P A R CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

14. Financial instruments

	2024 £	Unaudited 2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	2,323,746	2,160,206

Financial assets measured at fair value through income and expenditure comprises of listed investments and cash at bank.

15. Statement of funds

Statement of funds - current year

	Balance at 1 May 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2024 £
Unrestricted funds					
General Funds - all funds	2,158,405	2,785,062	(228,990)	149,099	4,863,576

Statement of funds - prior year

	Balance at 1 May 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2023 £
Unrestricted funds					
General Funds - all funds	2,272,120	340	(118,767)	4,712	2,158,405

16. Summary of funds

Summary of funds - current year

	Balance at 1 May 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2024 £
General funds	2,158,405	2,785,062	(228,990)	149,099	4,863,576

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16. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 May 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2023 £
General funds	2,272,120	340	(118,767)	4,712	2,158,405

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	4,182,672	4,182,672
Current assets	687,864	687,864
Creditors due within one year	(6,960)	(6,960)
Total	4,863,576	4,863,576

Analysis of net assets between funds - prior period

	Unaudited Unrestricted funds 2023 £	Unaudited Total funds 2023 £
Fixed asset investments	1,766,331	1,766,331
Current assets	393,875	393,875
Creditors due within one year	(1,801)	(1,801)
Total	2,158,405	2,158,405

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18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	Unaudited
	£	2023
		£
Net income/expenditure for the period (as per Statement of Financial Activities)	2,705,171	(113,715)
Adjustments for:		
Dividends, interests and rents from investments	(51,112)	(340)
Investment management expenses	22,506	-
Decrease/(Increase) in debtors	(546,790)	20,000
Increase/(decrease) in creditors	2,859	1
Fair value change in investment	(149,099)	(4,712)
Net cash provided by/(used in) operating activities	1,983,535	(98,766)

19. Analysis of cash and cash equivalents

	2024	Unaudited
	£	2023
		£
Cash in hand	141,074	393,875

20. Analysis of changes in net debt

	At 1 May 2023	Cash flows	Changes in market value	Other non- cash changes	At 30 April 2024
	£	£	£	£	£
Cash at bank and in hand	393,875	(260,641)	149,099	(141,259)	141,074