

# CANARY WHARF CONTRACTORS FUND

England & Wales · Charity number 1097007

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2003-04-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Ruddy Joinery Ltd  
Enterprise Way  
Flitwick  
Bedford  
MK45 5BS

**Phone** 07803730360

## Activities

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**Objects:** 1) THE RELIEF OF POVERTY GENERALLY BUT WITH SPECIAL REGARD TO PERSONS AND THEIR DEPENDANT FAMILIES WHO HAVE BEEN OR ARE EMPLOYED IN THE BUILDING AND ENGINEERING TRADES AND PROFESSIONS, 2)THE RELIEF OF SICKNESS AND DISTRESS OF PERSONS WHO, BY REASON OF THEIR WORK IN OR ASSOCIATION WITH THE BUILDING AND ENGINEERING TRADES, HAVE BECOME PARTIALLY OR TOTALLY INCAPACITATED THROUGH INJURY OR ILLNESS, 3) TO SUPPORT THE BEREAVED FAMILIES OF PERSONS WORKING IN THE BUILDING AND ENGINEERING TRADES OR WHO HAVE RETIRED BUT HAD PREVIOUSLY WORKED IN THE BUILDING AND ENGINEERING TRADES, 4) TO FOSTER AND PROMOTE HIGH EDUCATIONAL AND TRAINING STANDARDS IN THE FIELDS OF BUILDING, ENGINEERING AND ARCHITECTURE

**Activities:** CONTINUING TO SUPPORT INDIVIDUALS AND GROUPS LOCAL TO CANARY WHARF

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£464,334	£414,433	-	-
2024-03-31	£349,575	£403,254	-	-
2023-03-31	£378,884	£359,291	-	-
2022-03-31	£170,612	£119,612	-	-
2021-03-31	£1,989	£160,631	-	-

## Trustees

Name	Role	Appointed
Alec Vallintine		2019-10-16
Giles Woolley		2016-04-01
Nicholas Curran		2018-06-01

**CANARY WHARF CONTRACTORS FUND**

England & Wales - Charity number 1097007

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# Accounts

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**Canary Wharf Contractors Fund**

Registered Charity Number: 1097007

Financial statements  
for the year ended 31st March 2025  
together with Trustees' and Independent Examiner's Report

# Canary Wharf Contractors Fund

## Trustees and Officers

### **Trustees**

Alec Vallintine (Chairman)  
Giles Woolley  
Nicholas Curran

### **Secretary**

Alan Ruddy

### **Registered office**

Canary Wharf Contractors Fund  
One Canada Square  
London  
E14 5AB

**Charity No:** 1097007

### **Accountants & Independent Examiner**

Simmons Gainsford Professional Services Limited  
38-40 Chamberlayne Road  
London  
NW10 3JE

### **Bankers**

Barclays Bank  
Leicester  
LE87 2AB

# Canary Wharf Contractors Fund

Trustees' report  
for the period ended 31 March 2025

## Financial Statements

The Trustees present their report and financial statements for the period from 1 April 2024 to 31 March 2025.

## Constitution

The Fund was established by a declaration of trust on 25 April 2002 and was registered with the Charity Commission on 11 April 2003 under registration number 1097007.

## Objectives

The objects of the Fund are, but are not limited to:

- the relief of poverty generally but with special regard to persons and their dependent families who have been or are employed in the building and engineering trades and professions;
- the relief of sickness and distress of persons, who by reason of their work in or association with the building and engineering trades, have become partially or totally incapacitated through injury or illness;
- to support the bereaved families of persons working in the building and engineering trades or who have retired but had previously worked in the building or engineering trades;
- to foster and promote high educational and training standards in the fields of building, engineering and architecture;
- to support young people in the local community in education, training, citizenship and sport;
- to support families in the community whose children are ill or are life limited and
- to support institutions in the community who provide welfare and healthcare support.

## Organisation

The trustees who served during the period and since the period end are set out on page 2. The Trustees are appointed by the board of trustees and serve for an unlimited period. The trustees meet as frequently as required to plan fund raising events and to assess grant applications.

Overall control and decision making rests with the Board of Trustees. Day to day operational management is performed by employees of Canary Wharf Contractors Limited.

## Canary Wharf Contractors Fund

Trustees' report (continued)  
for the period ended 31 March 2025

### Grant making policy

The charity invites applications for funding of projects. Applicants are invited to submit a summary of their proposals. The applications are reviewed against specific criteria in particular the charitable objectives set out above.

### Financial review

As the impact of the coronavirus pandemic eased considerably during the year the fund was able to hold three fund raising events again being a golf day, a dragon boat racing evening and a five-a-side football tournament. On a cash basis during the year the golf raised £218,490, the football £22,311 and dragon boat racing £17,905, in each cases net of expenses.

The fund was able to make grants totalling £213,363 in the period.

The fund made a net surplus on a cash basis in the period of £48,901.

### Reserves

The Fund had unrestricted reserves of £148,764 as at 31 March 2025.

### Risk Management

The trustees are involved in all significant decisions and as such, actively review the major risks which the Fund faces.

Our main risks are:

- a deterioration in the economic environment or level of construction activity leading to a reduction in income generation and
- a new pandemic.

These risks could affect the ability to make or meet grant commitments. This would have to be countered by reducing grants made and by holding a cash reserve to act as a buffer should it be needed.

### Trustees' Responsibilities

Charity law 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's finances and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

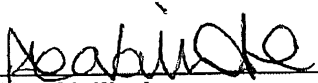
## Canary Wharf Contractors Fund

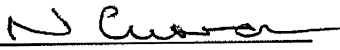
Trustees' report (continued)  
for the period ended 31 March 2025

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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.

The Annual Report and Financial Statements were approved by the Board of Trustees on ~~31 January 2026~~ <sup>31 January 2026</sup> and signed by the trustees:

  
Alec Vallintine  
Trustee

  
Nicholas Curran  
Trustee

## **Canary Wharf Contractors Fund**

### **Independent Examiner's report to the Trustees of Canary Wharf Contractors Fund for the period ended 31 March 2025**

We report on the financial statements of Canary Wharf Contractors Fund ("the Fund") for the period ended 31 March 2025, which are set out on pages 8 to 9.

This report is made solely to the Fund's trustees, as a body, in accordance with section 144 of the Charities Act 2011 ("the 2011 Act). Our examination has been undertaken so that we might state to the Fund's trustees those matters we are required to state to them in an independent examiner's 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 Fund and the Fund's trustees as a body for our examination, for this report or for the opinions we have formed.

#### **Respective responsibilities of Trustees and Examiner**

The Fund's Trustees are responsible for the preparation of the accounts. The Fund'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 our responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

#### **Basis of independent examiner's report**

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Fund 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 you as 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 our attention:

- 1) which gives us reasonable cause to believe that in any material respect the requirements:
  - a) to keep accounting records in accordance with section 130 of the 2011 Act;  
and
  - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met;

## Canary Wharf Contractors Fund

Independent Examiner's report  
to the Trustees of Canary Wharf Contractors Fund  
for the period ended 31 March 2025 (continued)

or

- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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**Patrick McNamara**

**For and on and behalf of Simmons Gainsford Professional Services  
38-40 Chamberlayne Road  
London  
NW10 3JE**

Date: 4-JAN-2026

## Canary Wharf Contractors Fund

Statement of financial activities  
For the period 1 April 2024 to 31 March 2025

	Notes	2025 £	2024 £
<b>Incoming resources</b>			
Activities for generating funds:			
Events		460,711	347,005
Interest receivable		3,623	2,570
		<b>464,334</b>	<b>349,575</b>
<b>Resources expended</b>			
<i>Cost of generating funds:</i>			
Events		(202,005)	(200,218)
<i>Direct charitable expenditure</i>			
Grants	2	(213,363)	(202,961)
Bank Charges		(65)	(75)
		<b>(415,433)</b>	<b>(403,254)</b>
		<b>48,901</b>	<b>(53,679)</b>
		<b>48,901</b>	<b>(53,679)</b>

All income and expenditure relates to continuing activities, there were no gains or losses other than those reported above. All funds were unrestricted.

The accompanying notes form an integral part of these financial statements.

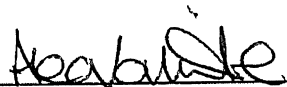
## Canary Wharf Contractors Fund

Balance Sheet  
At 31 March 2025

	Notes	2025 £	2024 £
<b>Current assets</b>			
Cash at bank and in hand		148,764	99,863
<b>Current liabilities</b>		0	0
<b>Net assets</b>		<u>148,764</u>	<u>99,863</u>
<b>Total funds in reserve</b>		<u><u>148,764</u></u>	<u><u>99,863</u></u>

The financial statements on pages 8 to 9 were approved by the Board of Trustees on

9<sup>th</sup> January 2026 and signed by:

  
Alec Vallintine  
Trustee

  
Nicholas Curran  
Trustee

The accompanying notes form an integral part of these financial statements.

## Canary Wharf Contractors Fund

Notes to the financial statements  
For the period ended 31 March 2025

### 1 Accounting policies

#### a) *Basis of accounting*

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The financial statements comply with the Statement of Recommended Practice "Accounting & Reporting by Charities", SORP (FRS 102).

#### b) *Incoming Resources*

Incoming resources are accounted for on a received basis.

#### c) *Resources expended*

Expenditure is included on a cash basis.

Costs of generating funds comprise the cost of running fundraising events.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

No management and administration costs were incurred as the trustees and Reporting Accountants provided their services for free.

#### d) *Fund accounting*

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

#### e) *Cash flow statement*

No cash flow statement has been produced as, in the opinion of the Trustees, it would not add to the information given in the accounts.

#### f) *Taxation*

No corporation tax has been provided for in these accounts because the income of the charity is within the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988.

## Canary Wharf Contractors Fund

Notes to the financial statements (continued)  
For the period ended 31 March 2025

### 2 Grants payable

The amount payable in the period comprise:

	<b>2025</b>
	<b>£</b>
London Air Ambulance	25,000
St Joseph's Hospice	25,000
Spread a Smile	27,100
Demelza	26,450
Coney	5,000
Construction Youth Trust	25,000
Lighthouse	30,000
Cardboard Citizens	10,000
First Step Opportunities	10,000
Variety Club	20,000
Roald Dahl's Mervelous Childrens Charity	5,000
Cancer Fund for Children	1,200
Sundry Small Donations	3,613
	<u>213,363</u>

### 3 Trustees

The trustees did not receive any remuneration and were not reimbursed for any personal expenses in the period.

**CANARY WHARF CONTRACTORS FUND**

England & Wales - Charity number 1097007

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# Accounts

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## **Canary Wharf Contractors Fund**

Registered Charity Number: 1097007

Financial statements  
for the year ended 31st March 2024  
together with Trustees' and Independent Examiner's Report

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## Canary Wharf Contractors Fund

### Trustees and Officers

#### **Trustees**

Alec Vallintine (Chairman)  
Giles Woolley  
Nicholas Curran

#### **Secretary**

Alan Ruddy

#### **Registered office**

Canary Wharf Contractors Fund  
One Canada Square  
London  
E14 5AB

**Charity No:** 1097007

#### **Accountants & Independent Examiner**

Riordan O'Sullivan & Co  
Chartered Certified Accountants  
40 Chamberlayne Road  
London  
NW10 3JE

#### **Bankers**

Barclays Bank  
Leicester  
LE87 2AB

# Canary Wharf Contractors Fund

Trustees' report  
for the period ended 31 March 2024

## Financial Statements

The Trustees present their report and financial statements for the period from 1 April 2023 to 31 March 2024.

## Constitution

The Fund was established by a declaration of trust on 25 April 2002 and was registered with the Charity Commission on 11 April 2003 under registration number 1097007.

## Objectives

The objects of the Fund are, but are not limited to:

- the relief of poverty generally but with special regard to persons and their dependent families who have been or are employed in the building and engineering trades and professions;
- the relief of sickness and distress of persons, who by reason of their work in or association with the building and engineering trades, have become partially or totally incapacitated through injury or illness;
- to support the bereaved families of persons working in the building and engineering trades or who have retired but had previously worked in the building or engineering trades;
- to foster and promote high educational and training standards in the fields of building, engineering and architecture;
- to support young people in the local community in education, training, citizenship and sport;
- to support families in the community whose children are ill or are life limited and
- to support institutions in the community who provide welfare and healthcare support.

## Organisation

The trustees who served during the period and since the period end are set out on page 2. The Trustees are appointed by the board of trustees and serve for an unlimited period. The trustees meet as frequently as required to plan fund raising events and to assess grant applications.

Overall control and decision making rests with the Board of Trustees. Day to day operational management is performed by employees of Canary Wharf Contractors Limited.

## Canary Wharf Contractors Fund

Trustees' report (continued)  
for the period ended 31 March 2024

### Grant making policy

The charity invites applications for funding of projects. Applicants are invited to submit a summary of their proposals. The applications are reviewed against specific criteria in particular the charitable objectives set out above.

### Financial review

As the impact of the coronavirus pandemic eased considerably during the year the fund was able to hold three fund raising events again being a golf day, a dragon boat racing evening and a five-a-side football tournament. The golf raised £125,376, the football £13,270 and dragon boat racing £8,140, in each cases net of expenses.

The fund was able to make grants totalling £202,961 in the period.

The fund made a net deficit on a cash basis in the period of £53,679. The deficit was planned as the board agreed to reduce the amount of cash reserves held.

### Reserves

The Fund had unrestricted reserves of £99,864 as at 31 March 2024.

### Risk Management

The trustees are involved in all significant decisions and as such, actively review the major risks which the Fund faces.

Our main risks are:

- a deterioration in the economic environment or level of construction activity leading to a reduction in income generation and
- a new pandemic.

These risks could affect the ability to make or meet grant commitments. This would be countered by reducing grants made and by holding a cash reserve to act as a buffer should it be needed.

## Canary Wharf Contractors Fund

Trustees' report (continued)  
for the period ended 31 March 2024

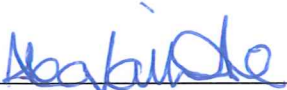
### Trustees' Responsibilities

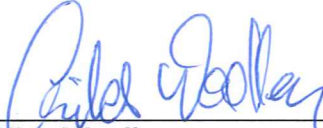
Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

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

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.

**The Annual Report and Financial Statements were approved by the Board of Trustees on 27<sup>th</sup> November 2024 and signed by the trustees:**

  
Alec Vallintine  
Trustee

  
Giles Woolley  
Trustee

## Canary Wharf Contractors Fund

### Independent Examiner's report to the Trustees of Canary Wharf Contractors Fund for the period ended 31 March 2024

We report on the financial statements of Canary Wharf Contractors Fund ("the Fund") for the period ended 31 March 2024, which are set out on pages 8 to 9.

This report is made solely to the Fund's trustees, as a body, in accordance with section 144 of the Charities Act 2011 ("the 2011 Act"). Our examination has been undertaken so that we might state to the Fund's trustees those matters we are required to state to them in an independent examiner's 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 Fund and the Fund's trustees as a body for our examination, for this report or for the opinions we have formed.

#### **Respective responsibilities of Trustees and Examiner**

The Fund's Trustees are responsible for the preparation of the accounts. The Fund'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 our responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

#### **Basis of independent examiner's report**

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Fund 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 you as 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.

## **Canary Wharf Contractors Fund**

Independent Examiner's report  
to the Trustees of Canary Wharf Contractors Fund  
for the period ended 31 March 2024 (continued)

### **Independent examiner's statement**

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

- 1) which gives us reasonable cause to believe that in any material respect the requirements:
  - a) to keep accounting records in accordance with section 130 of the 2011 Act;  
and
  - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met;

or

- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

---

**Patrick McNamara**  
**For and on and behalf of Riordan O'Sullivan & Co.**  
**Chartered Certified Accountants**  
**40 Chamberlayne Road**  
**London**  
**NW10 3JE**

Date: 27<sup>th</sup> November 2024

## Canary Wharf Contractors Fund

Statement of financial activities  
For the period 1 April 2022 to 31 March 2024

	Notes	2024 £	2023 £
<b>Incoming resources</b>			
Activities for generating funds:			
Events		347,005	378,237
Interest receivable		2,570	647
		<b>349,575</b>	<b>378,884</b>
<b>Resources expended</b>			
<i>Cost of generating funds:</i>			
Events		(200,218)	(183,107)
<i>Direct charitable expenditure</i>			
Grants	2	(202,961)	(176,100)
Bank Charges		(75)	(84)
		<b>(403,254)</b>	<b>(359,291)</b>
<b>Net incoming/(outgoing) resources</b>		<b>(53,679)</b>	<b>19,593</b>

All income and expenditure relates to continuing activities, there were no gains or losses other than those reported above. All funds were unrestricted.

The accompanying notes form an integral part of these financial statements.

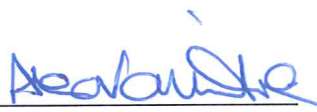
## Canary Wharf Contractors Fund

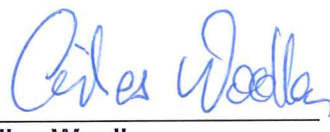
Balance Sheet  
At 31 March 2024

	Notes	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		99,863	153,542
<b>Current liabilities</b>		0	0
<b>Net assets</b>		<u>99,864</u>	<u>153,542</u>
<b>Total funds in reserve</b>		<u><u>99,863</u></u>	<u><u>153,542</u></u>

The financial statements on pages 8 to 9 were approved by the Board of Trustees on

27<sup>th</sup> November 2024 and signed by:

  
Alec Vallintine  
Trustee

  
Giles Woolley  
Trustee

The accompanying notes form an integral part of these financial statements.

## Canary Wharf Contractors Fund

Notes to the financial statements  
For the period ended 31 March 2024

### 1 Accounting policies

#### a) *Basis of accounting*

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The financial statements comply with the Statement of Recommended Practice "Accounting & Reporting by Charities", SORP (FRS 102).

#### b) *Incoming Resources*

Incoming resources are accounted for on a received basis.

#### c) *Resources expended*

Expenditure is included on a cash basis.

Costs of generating funds comprise the cost of running fundraising events.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

No management and administration costs were incurred as the trustees and Reporting Accountants provided their services for free.

#### d) *Fund accounting*

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

#### e) *Cash flow statement*

No cash flow statement has been produced as, in the opinion of the Trustees, it would not add to the information given in the accounts.

#### f) *Taxation*

No corporation tax has been provided for in these accounts because the income of the charity is within the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988.

## Canary Wharf Contractors Fund

Notes to the financial statements (continued)

For the period ended 31 March 2024

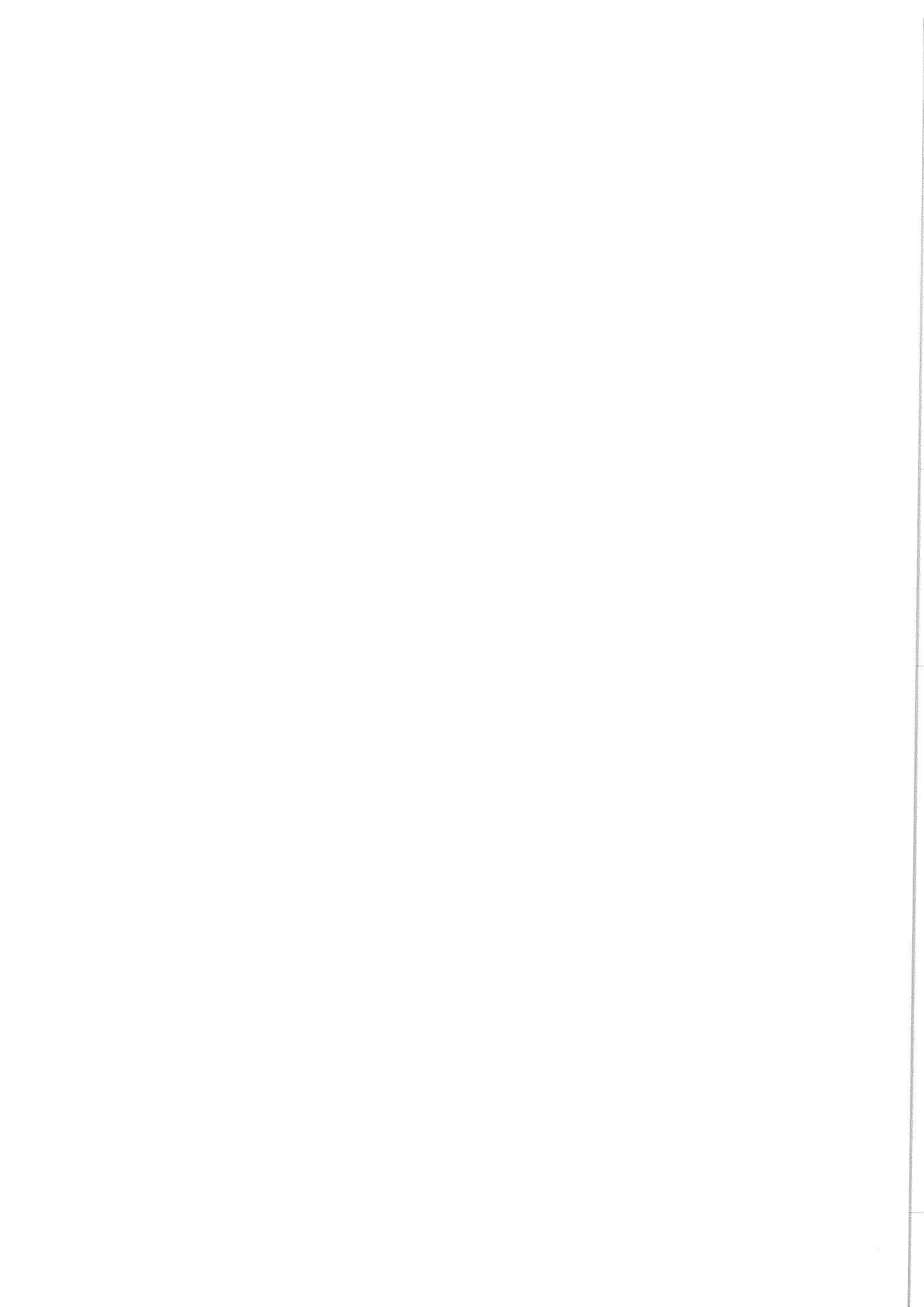
### 2 Grants payable

The amount payable in the period comprise:

	2024 £
London Air Ambulance	25,000
Spread a Smile	32,896
Coney	5,000
Demelza	25,000
Cardboard Citizens	10,000
Construction Youth Trust	25,000
St Joseph's Hospice	45,000
Lighthouse	30,000
Bethnal Green Swimming Club	2,080
Sundry small donations	1,485
Taylor Made Dreams	1,500
	<u>202,961</u>

### 3 Trustees

The trustees did not receive any remuneration and were not reimbursed for any personal expenses in the period.



**CANARY WHARF CONTRACTORS FUND**

England & Wales - Charity number 1097007

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# Accounts

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# **Canary Wharf Contractors Fund**

Registered Charity Number: 1097007

**Financial statements  
for the year ended 31st March 2023  
together with Trustees' and Independent Examiner's Report**

# Canary Wharf Contractors Fund

## Trustees and Officers

### **Trustees**

Alec Vallintine (Chairman)  
Giles Woolley  
Nicholas Curran

### **Secretary**

Alan Ruddy

### **Registered office**

Canary Wharf Contractors Fund  
One Canada Square  
London  
E14 5AB

**Charity No:** 1097007

### **Accountants & Independent Examiner**

Riordan O'Sullivan & Co  
Chartered Certified Accountants  
40 Chamberlayne Road  
London  
NW10 3JE

### **Bankers**

Barclays Bank  
Leicester  
LE87 2AB

# Canary Wharf Contractors Fund

Trustees' report  
for the period ended 31 March 2023

## Financial Statements

The Trustees present their report and financial statements for the period from 1 April 2022 to 31 March 2023.

## Constitution

The Fund was established by a declaration of trust on 25 April 2002 and was registered with the Charity Commission on 11 April 2003 under registration number 1097007.

## Objectives

The objects of the Fund are, but are not limited to:

- the relief of poverty generally but with special regard to persons and their dependent families who have been or are employed in the building and engineering trades and professions;
- the relief of sickness and distress of persons, who by reason of their work in or association with the building and engineering trades, have become partially or totally incapacitated through injury or illness;
- to support the bereaved families of persons working in the building and engineering trades or who have retired but had previously worked in the building or engineering trades;
- to foster and promote high educational and training standards in the fields of building, engineering and architecture;
- to support young people in the local community in education, training, citizenship and sport;
- to support families in the community whose children are ill or are life limited and
- to support institutions in the community who provide welfare and healthcare support.

## Organisation

The trustees who served during the period and since the period end are set out on page 2. The Trustees are appointed by the board of trustees and serve for an unlimited period. The trustees meet as frequently as required to plan fund raising events and to assess grant applications.

Overall control and decision making rests with the Board of Trustees. Day to day operational management is performed by employees of Canary Wharf Contractors Limited.

## Canary Wharf Contractors Fund

Trustees' report (continued)  
for the period ended 31 March 2023

### Grant making policy

The charity invites applications for funding of projects. Applicants are invited to submit a summary of their proposals. The applications are reviewed against specific criteria in particular the charitable objectives set out above.

### Financial review

As the impact of the coronavirus pandemic eased considerably during the year the fund was able to hold three fund raising events again being a golf day, a dragon boat racing evening and a five-a-side football tournament. The golf raised £174,480, the football and dragon boat racing raised £20,650, in both cases net of expenses.

The fund was able to make grants totalling £176,100 in the period.

The fund made a net surplus in the period of £19,593.

### Reserves

The Fund had unrestricted reserves of £153,542 as at 31 March 2023.

### Risk Management

The trustees are involved in all significant decisions and as such, actively review the major risks which the Fund faces.

Our main risks are:

- a deterioration in the economic environment or level of construction activity leading to a reduction in income generation and
- a new pandemic.

These risks could affect and reduce the ability of the Charity to make grants. We therefore aim to maintain a reasonable cash reserves in the bank.

### Trustees' Responsibilities

Charity law 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 the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

## Canary Wharf Contractors Fund

Trustees' report (continued)  
for the period ended 31 March 2023

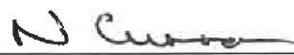
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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.

**The Annual Report and Financial Statements were approved by the Board of Trustees on 25<sup>th</sup> January 2024 and signed by the trustees:**



**Alec Vallintine**  
Trustee



**Nicholas Curran**  
Trustee

## **Canary Wharf Contractors Fund**

### **Independent Examiner's report to the Trustees of Canary Wharf Contractors Fund for the period ended 31 March 2023**

We report on the financial statements of Canary Wharf Contractors Fund ("the Fund") for the period ended 31 March 2023, which are set out on pages 8 to 9.

This report is made solely to the Fund's trustees, as a body, in accordance with section 144 of the Charities Act 2011 ("the 2011 Act"). Our examination has been undertaken so that we might state to the Fund's trustees those matters we are required to state to them in an independent examiner's 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 Fund and the Fund's trustees as a body for our examination, for this report or for the opinions we have formed.

#### **Respective responsibilities of Trustees and Examiner**

The Fund's Trustees are responsible for the preparation of the accounts. The Fund'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 our responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

#### **Basis of independent examiner's report**

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Fund 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 you as 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 our attention:

- 1) which gives us reasonable cause to believe that in any material respect the requirements:
  - a) to keep accounting records in accordance with section 130 of the 2011 Act;  
and
  - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met;

## Canary Wharf Contractors Fund

Independent Examiner's report  
to the Trustees of Canary Wharf Contractors Fund  
for the period ended 31 March 2023 (continued)

or

- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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**Patrick McNamara**  
**For and on and behalf of Riordan O'Sullivan & Co.**  
**Chartered Certified Accountants**  
**40 Chamberlayne Road**  
**London**  
**NW10 3JE**

Date: 25<sup>th</sup> January 2024

## Canary Wharf Contractors Fund

Statement of financial activities  
For the period 1 April 2022 to 31 March 2023

	Notes	2023 £	2022 £
<b>Incoming resources</b>			
Activities for generating funds:			
Events		378,237	170,600
Interest receivable		647	12
		<b>378,884</b>	<b>170,612</b>
<b>Total incoming resources</b>			
<b>Resources expended</b>			
<i>Cost of generating funds:</i>			
Events		(183,107)	(79,544)
<i>Direct charitable expenditure</i>			
Grants	2	(176,100)	(40,000)
Bank Charges		(84)	(68)
		<b>(359,291)</b>	<b>(119,612)</b>
<b>Total resources expended</b>			
		<b>19,593</b>	<b>51,000</b>
<b>Net incoming/(outgoing) resources</b>			

All income and expenditure relates to continuing activities, there were no gains or losses other than those reported above. All funds were unrestricted.

The accompanying notes form an integral part of these financial statements.

## Canary Wharf Contractors Fund

Balance Sheet  
At 31 March 2023

	Notes	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		153,542	133,949
<b>Current liabilities</b>		0	0
<b>Net assets</b>		<u>153,542</u>	<u>133,949</u>
<b>Total funds in reserve</b>		<u>153,542</u>	<u>133,949</u>

The financial statements on pages 8 and 9 were approved by the Board of Trustees on

25<sup>th</sup> January 2024 and signed by:

  
Alec Vallintine  
Trustee

  
Nicholas Curran  
Trustee

The accompanying notes form an integral part of these financial statements.

## Canary Wharf Contractors Fund

Notes to the financial statements  
For the period ended 31 March 2023

### 1 Accounting policies

#### a) *Basis of accounting*

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The financial statements comply with the Statement of Recommended Practice "Accounting & Reporting by Charities", SORP (FRS 102).

#### b) *Incoming Resources*

Incoming resources are accounted for on a received basis.

#### c) *Resources expended*

Expenditure is included on a cash basis.

Costs of generating funds comprise the cost of running fundraising events.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

No management and administration costs were incurred as the trustees and Reporting Accountants provided their services for free.

#### d) *Fund accounting*

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

#### e) *Cash flow statement*

No cash flow statement has been produced as, in the opinion of the Trustees, it would not add to the information given in the accounts.

#### f) *Taxation*

No corporation tax has been provided for in these accounts because the income of the charity is within the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988.

## Canary Wharf Contractors Fund

Notes to the financial statements (continued)  
For the period ended 31 March 2023

### 2 Grants payable

The amount payable in the period comprise:

	<b>2023</b>
	<b>£</b>
London Air Ambulance	45,000
Spread a Smile	10,800
Coney	5,000
Demelza	25,000
Cardboard Citizens	10,000
Construction Youth Trust	25,000
St Joseph's Hospice	20,000
Lighthouse	30,000
Direct hardship grant	2,500
Poplar Boys & Girls Boxing Club	2,800
	<u>176,100</u>

### 3 Trustees

The trustees did not receive any remuneration and were not reimbursed for any personal expenses in the period