

# STRAND PARISHES TRUST

England & Wales · Charity number 1121754

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2007-11-30

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

## Contact

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**Address** 169 Strand  
London  
WC2R 2LS

**Phone** 02078484275

**Email** [sptwestminster@aol.com](mailto:sptwestminster@aol.com)

**Website** [www.strandparishestrust.org](http://www.strandparishestrust.org)

## Activities

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**Objects:** 1) THE RELIEF IN NEED OF PERSONS WHO ARE OR HAVE BEEN EMPLOYED OR ARE RESIDENT IN THE AREA OF BENEFIT2) THE ADVANCEMENT OF LIFE FOR PERSONS IN THE AREA OF BENEFIT WHO ARE LESS THAN 25 YEARS OLD3) FURTHERING THE RELIGIOUS WORK OF THE ECCLESIASTICAL PARISH OF ST MARY LE STRAND WITH ST CLEMENT DANES4) THE TRUSTEES MAY RELIEVE PERSONS IN NEED BY:A) MAKING GRANTS OF MONEY TO THEM; ORB) PROVIDING OR PAYING FOR GOODS, SERVICES OR FACILITIES FOR THEM; ORC) MAKING GRANTS OF MONEY TO OTHER PERSONS OR BODIES WHO PROVIDE GOODS, SERVICES OR FACILITIES TO THOSE IN NEED.

**Activities:** The relief in need of persons who are or have been employed or are resident within the London borough of the City of Westminster. The advancement in life for persons under the age of 25 and resident within the London borough of the City of Westminster

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, CITY OF WESTMINSTER
- City Of Westminster

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£269,215	£261,785	-	-
2023-12-31	£374,603	£297,010	-	-
2022-12-31	£257,259	£256,348	-	-
2021-12-31	£249,008	£274,453	-	-
2020-12-31	£244,090	£242,915	-	-

## Trustees

Name	Role	Appointed
Akua Nketiaa Kyei-Mensah		2020-07-23
Charles Richard Spanton		2020-07-23
Christina Munday		2020-03-26
JANE MARIAN KER-REID		
Janet Audrey Crabtree		2022-06-08
Julie Vanessa Thomas		2016-07-21
MARGERIE DIANA ROBERTS		
Mary Foster		2018-07-20
PETER MAPLESTONE		
Professor Frank Keating		2021-03-26
Rev Peter Gervase Babington		2020-09-03

**STRAND PARISHES TRUST**

England & Wales - Charity number 1121754

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# Accounts

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**STRAND PARISHES TRUST**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2024**

**Charity Number 1121754**

**STRAND PARISHES TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

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# STRAND PARISHES TRUST

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

<b>Registered charity name</b>	Strand Parishes Trust
<b>Charity number</b>	1121754
<b>Principal office</b>	169 Strand London WC2R 2LS
<b>Trustees</b>	Rev'd Dr P.G. Babington Mrs Janet Crabtree Mrs M. Foster Professor Frank Keating Mrs J.M. Ker-Reid Ms A. Kyei-Mensah Mr P. Maplestone (Deputy Chairman) Mrs C. Munday Mrs M.D. Roberts (Chairman) Mr C.R. Spanton Ms J. Thomas
<b>Clerk to the Trustees</b>	Roy Sully, ACIS
<b>Investment managers</b>	CCLA Investment Management Limited, 1 Angel Lane, London, EC4V 4ET
<b>Auditor</b>	Shoaib Arshad, ACA, FCCA Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
<b>Bankers</b>	C. Hoare & Co. 37 Fleet Street London EC4P 4DQ

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 31 DECEMBER 2024**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

**a. TRUSTEES AND CLERK**

Management of the Charity is vested in its Trustees. Members of the full Board of Trustees who held office during the year are as follows:

Ex-officio:

Rev'd Dr P.G. Babington	Priest in Charge, St Mary le Strand with St Clement Danes
Mrs Janet Crabtree	Churchwarden, St Mary le Strand with St Clement Danes

Nominated by Westminster City Council:

Mrs Mary Foster

Co-optative:

Professor Frank Keating  
Ms Akua Kyei-Mensah  
Mrs Jane Ker-Reid  
Mr Peter Maplestone (Deputy Chairman)  
Mrs Christina Munday  
Mrs Margery Roberts (Chairman)  
Mr Charles Spanton  
Ms Julie Thomas

**CLERK TO THE TRUSTEES**

Mr Roy Sully

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**b. OBJECTS AND ACTIVITIES**

**Objects**

The objects of the Charity are as set out in the governing document:

- i) The relief in need of persons who are or have been employed or are resident within the London Borough of the City of Westminster;
- ii) The advancement in life for persons under the age of 25 and resident within the London Borough of the City of Westminster;
- iii) Furtherance of the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

The Charity's principal aims are:

- to assist those in need and to alleviate the effects of individual poverty;
- to assist with the funding of organisations who assist those in need or who work to alleviate the effects of poverty on the individual;
- to promote the furtherance of education and advancement in life and
- to provide funding for the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

Key factors in achieving these aims are:

- Maintaining an appropriate level of income from endowed and reserved funds;
- Improving the quality of grant-making and administration
- Working in conjunction with third parties to identify individuals and organisations most in need.
- Developing and making full use of the skills of Trustees and staff.

**c. STATEMENT OF PUBLIC BENEFIT**

The Trustees confirm that they have complied with their duty in Section 4 of the Charities Act 2011 and have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

**HOW THE CHARITY'S ACTIVITIES HAVE PROVIDED PUBLIC BENEFIT**

The City of Westminster, although it includes comparatively wealthy areas, contains individuals and sections of society who are disadvantaged through poverty, ill-health, unemployment, lack of opportunity or lack of education. In order to address some or all of these concerns, the Trustees pursue their objects in a number of ways, including making small grants to individuals, paying regular amounts in the nature of a pension to a number of needy elderly persons, and by awarding grants to other charities which deliver care, support and advice to needy members of the local community. It also makes an annual payment to the parish of St Mary le Strand with St Clement Danes in accordance with its governing document.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

In 2024, the Charity made 46 (2023: 42) small grants to individuals and 31 (2023: 38) larger grants to other charities. Of the latter 14 were for relief in need and 14 for advancement in life; one grant was made to the St Mary le Strand PCC. In addition up to 20 elderly people were supported with discretionary small payments. Full details of these grants are as follows:

i) Grants to Individuals

During 2024 grants totalling £ 13,630 were made to 46 individuals.

ii) Grants to Organisations

Grants totalling £ 193,126 were made.

*Grants made to organisations during the year were as follows:*

Abbey Community Centre	£5,000	Senior Care Project
Age UK Westminster	£ 6,000	A Befriending Service
Cardinal Hume Centre	£ 6,500	Operational Expenses
Fareshare	£ 5,000	For a Food Redistribution Programme
The Marylebone Project	£ 5,000	
Glassdoor	£ 5,000	Winter Nightshelters
Groundswell	£ 7,000	Advice service for the homeless
Interact Stroke	£ 2,500	Therapy for Stroke Survivors
Paddington Law Centre	£ 7,000	Legal advice services
Royal Trinity Hospice	£ 10,000	Hospice at Home
Samaritans	£ 5,000	Advice and Support services
St John Hospice	£ 10,000	Ambulance
Westbourne Park Famil Centre	£ 10,000	Community services
Woman's Trust	£7,000	Advice services
Zacchaeus 2000	£ 6,000	Advice services
<b>TOTAL RELIEF-IN-NEED</b>	<b>£ 97,000</b>	

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 31 DECEMBER 2024**

Access Project	£ 10,000	Mentoring in Westminster schools
Adventure Play Hub at St John's Wood	£ 6,000	Adventure playground
Avenues Youth Project	£ 7,500	Youth club in North Westminster
Book Trust	£ 5,000	Reading workshops
Brent Centre for Young People	£ 7,500	Therapeutic advice
Catholic Children's Society	£ 4,000	Early intervention therapy services
Centre for Young Musicians	£ 5,769	Bursaries for Westminster children
Create Arts	£ 5,000	Drama therapy
Dream Arts	£ 6,000	To provide performing arts programmes
Essendine School	£ 8,000	Creation of meeting rooms
Nucleo	£ 5,000	Musical education
Pimlico Music Foundation	£ 6,000	Musical education
St Andrews Club	£ 5,000	Youth club in South Westminster
St Marylebone School	£ 3,000	Bursaries for the Duke of Edinburgh Award Scheme
<b>TOTAL ADVANCEMENT IN LIFE</b>	<b>£83,769</b>	
St Mary Le Strand Church	£ 17,357	
<b>TOTAL ORGANISATIONAL GRANTS</b>	<b>£198,126</b>	

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 31 DECEMBER 2024**

iii) Pensions

The charities that were amalgamated in 2007 to form the Strand Parishes Trust made small regular discretionary pension payments to qualifying individuals. Following the amalgamation these commitments were carried on by Strand Parishes Trust, although no new recipients were added to the list of beneficiaries until 2023. In 2023 the Strand Parishes Trust received a donation of £112,082 from the Trustees of a neighbouring charity, The United Charities of St Paul's (Covent Garden) as part of the winding up of that charity. The Trustees of the Strand Parishes Trust agreed to add five beneficiaries, who had previously received a pension from the United Charities, to the list of beneficiaries.

As at December 31st 2024 the number of individuals on the beneficiary register totalled 19 (31<sup>st</sup> December 2023: 22). During 2024 the sums paid out to recipients totalled £12, 850 (31<sup>st</sup> December 2023: £14,950).

## STRAND PARISHES TRUST

### TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 DECEMBER 2024

#### d. STRUCTURE, GOVERNANCE AND MANAGEMENT

The **Board of Trustees** meets three times a year and is responsible for managing the affairs of the Charity. It receives reports from the **Finance and General Purposes Committee**, which also usually meets three times a year in the months preceding the Board of Trustees meeting to oversee the property and finances of the Charity and to consider personnel and policy matters. The Board of Trustees also receive reports from the **Grants Advisory Committee**, which normally meets at least once a year to advise on grant making matters.

Three Trustees are ex-officio by virtue of their roles associated with St Mary le Strand with St Clement Danes. One Trustee is nominated by The London Borough of the City of Westminster. The remaining nine Trustees are co-opted in accordance with the charity's scheme.

#### Members of the full Board of Trustees

Trustees are listed under the heading of 'Reference and Administrative Details' earlier in this Report.

#### Members of the Finance and General Purposes Committee during the year were:

Mrs Mary Foster	Mrs Christina Munday
Mr Peter Maplestone	Mrs Margery Roberts
Mrs Janet Crabtree	Mr Charles Spanton

#### Members of the Grants Advisory Committee during the year were:

Mrs Mary Foster	Mrs Margery Roberts
Mrs Jane Ker-Reid	Mr Charles Spanton
Mrs Christina Munday	Ms Julie Thomas

#### e. Statement of Trustees Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and to apply them consistently;
- Observe the methods and principles in the Charity SORP.
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable account standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

## STRAND PARISHES TRUST

### TRUSTEES' ANNUAL REPORT (*continued*)

#### YEAR ENDED 31 DECEMBER 2024

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act. 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.

#### **f. Management**

Day to day management is delegated to the Clerk to the Trustees, who works with the Chairman and Trustees to ensure the smooth and effective running of the Charity.

#### **g. Trustee Recruitment and Induction**

Trustees are recruited through a variety of methods. As stated elsewhere three Trustees are ex-officio by virtue of their office at St Mary le Strand with St Clement Danes and one Trustee is nominated by the London Borough of the City of Westminster. The remaining Trustees, who are co-opted, are identified through personal contact and recommendation and are chosen for their expertise and knowledge of the area of benefit. The Trustees endeavour to ensure that there is a balance of skills, gender, age and cultural backgrounds represented.

The Trustee nominated by the London Borough of the City of Westminster and co-opted Trustees serve for a period of four years. Trustees may stand again at the end of that term.

New Trustees receive an induction pack and are inducted by the Clerk to the Trustees and more experienced Trustees. Trustees are encouraged to participate in external training programmes as appropriate. Trustees agree to follow the Charity Commission Good Governance Code.

#### **h. FINANCIAL REVIEW OF ACTIVITIES**

The financial statements reflect the activities of the Charity for the year ended 31 December 2024.

#### **Financial Position**

Strand Parishes Trust is a permanently endowed charity, resulting from the generosity of various benefactors of former years. The Permanent Endowment Fund totalled £ 6,174,379 at 31 December 2024 (2023: £ 6,036,219).

Upon amalgamation in 2007, the Charity was also in receipt of accumulated income which the contributing charities had preserved, with due consideration to future needs, to ensure the ability to maintain constant levels of grant-making during more difficult times. On amalgamation, the Charity Commission agreed that this prudent management could be maintained and that these income-generating funds be designated for that purpose. The total Designated Fund totalled £ 3,644,507 at 31 December, 2024 (2023: £ 3,558,967). When considering the finances of the Charity the Trustees have continued to act prudently and in the current best interests of the Charity and its future beneficiaries.

In the year ending 31 December 2024 the Charity received income of £ 269,215 (2023: £ 374,602) from its investments, from interest and from additional miscellaneous income. The

## STRAND PARISHES TRUST

### TRUSTEES' ANNUAL REPORT (*continued*)

#### YEAR ENDED 31 DECEMBER 2024

pronounced decrease in income on the previous year is largely due to a one-off donation of £ 112,082 from the United Charities of St Paul's Covent Garden made in 2023.

Expenditure on charitable activities and on necessary administration totalled £ 261,785 (2023: £ 297,010). This resulted in a slight surplus although it is the Trustees' intention to use up unspent income from previous years.

#### **Investment Policy and Performance**

The Charity's investments are managed by CCLA Investment Management Limited, split between the CBF Charities Investment Fund and the CBF Deposit Fund.

The manager works within an investment objective to protect the value of capital and income in real terms over the medium to long term. In view of the continuing difficult times in the financial markets generally, the Trustees consider the return in the year to be satisfactory.

There were no sales or purchases of investments in 2024 hence no gains or losses were realised (2023: realised gains/ losses were nil). There were net unrealised gains on investments of £ 216,270 (2023: gain of £ 819,014).

#### **Reserves Policy**

After expenditure on necessary administration the Trustees aim to expend the income for the current year on grants and pensions in accordance with the Charity's scheme. As the expenditure for the current year is budgeted in accordance with income received over the year, a minimum of free reserves are required to maintain the running of the Charity. To that end Trustees aim to maintain reserves of up to four months' expenditure on the management of the Charity. Free reserves for this purpose totalled £ 153,776 at the year-end (2023: £ 146,346).

#### **Risk Management**

Risk is assessed and managed by the Finance and General Purposes Committee who report to and advise the Board of Trustees in order to provide assurance to the Trustees that resources are efficiently allocated and utilised. The Finance and General Purposes Committee has adopted the Charity Commission standard for risk assessment and undertakes a full review annually and reviews high risks at every meeting. The Trustees have assessed the major risks to which the charity is exposed particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to major risks.

169 Strand  
London  
WC2R 2LS

Date 17 VII 25

Signed on behalf of the trustees



Roy Sully  
Clerk to the Trustees

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE STRAND PARISHES TRUST FOR THE YEAR ENDED 31 DECEMBER 2024**

### **Opinion**

We have audited the financial statements of the Strand Parishes Trust (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 31 December 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; 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 Auditor's 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 UK, including the FRC'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 there is 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE STRAND PARISHES TRUST FOR THE YEAR ENDED 31 DECEMBER 2024**

### **Matters on which we are required to report by exception**

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 set out on page 4, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's 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 an auditor's report 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 design 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:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to comply with the Charity SORP was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to comply with the Charity SORP, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE STRAND PARISHES TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

- Our approach was to check that all income was properly identified and accounted for and to ensure that only valid and appropriate expenditure was charged to the charity's funds. This included reviewing journal adjustments and unusual transactions.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's 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 to them in an auditor'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 charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.



Knox Cropper LLP,  
Statutory Auditor  
65 Leadenhall Street  
London  
EC3A 2AD

..23 Sept 2025..

**STRAND PARISHES TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME</b>					
Donations	2	-	-	-	112,082
Investment Income	3	<b>268,620</b>	-	<b>268,620</b>	261,847
Bank Interest		<b>595</b>	-	<b>595</b>	674
<b>TOTAL INCOME</b>		<b>269,215</b>	-	<b>269,215</b>	<b>374,603</b>
<b>EXPENDITURE</b>					
Expenditure on Charitable Activities	4	<b>261,785</b>	-	<b>261,785</b>	297,010
<b>TOTAL EXPENDITURE</b>		<b>261,785</b>	-	<b>261,785</b>	<b>297,010</b>
<b>NET INCOME</b>		<b>7,430</b>	-	<b>7,430</b>	<b>77,593</b>
<b>OTHER RECOGNISED GAINS AND LOSSES</b>					
Gains/(Losses) on Revaluations of Investment Assets	9	<b>78,110</b>	<b>138,160</b>	<b>216,270</b>	819,014
<b>NET MOVEMENT IN FUNDS</b>		<b>85,540</b>	<b>138,160</b>	<b>223,700</b>	<b>896,607</b>
<b>RECONCILIATION OF FUNDS</b>					
Total Funds Brought Forward		<b>3,558,968</b>	<b>6,036,219</b>	<b>9,595,187</b>	8,698,580
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,644,508</b>	<b>6,174,379</b>	<b>9,818,887</b>	<b>9,595,187</b>

All of the above amounts relate to continuing activities.


# STRAND PARISHES TRUST

## BALANCE SHEET

31 DECEMBER 2024

	Note	2024		2023
		£	£	£
<b>FIXED ASSETS</b>				
Tangible Assets	8		-	-
Investments	9		<u>9,665,111</u>	<u>9,448,841</u>
			<b>9,665,111</b>	<b>9,448,841</b>
<b>CURRENT ASSETS</b>				
Cash at Bank		<b>45,574</b>		22,335
Cash on Deposit		<b>119,848</b>		139,847
Debtors		<b>1,423</b>		-
<b>CREDITORS: Amounts falling due within one year</b>	10	<u><b>(13,069)</b></u>		<u>(15,836)</u>
<b>NET CURRENT ASSETS</b>			<u><b>153,776</b></u>	<u>146,346</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>9,818,887</b></u>	<u>9,595,187</u>
<b>FUNDS</b>				
Endowment Funds	11		<b>6,174,379</b>	6,036,219
Unrestricted Income Funds	12		<b>3,644,508</b>	3,558,968
<b>TOTAL FUNDS</b>			<u><b>9,818,887</b></u>	<u>£9,595,187</u>

These financial statements were approved by the Trustees and authorised for issue and are signed on their behalf by:

  
 .....  
 Mrs M.D. Roberts

17 July 2025  
 Date

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), preparing these accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102 section 1A) and the Charities Act 2011.

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**Fund accounting**

- Permanent endowment funds are funds which the trustees are legally required to invest or to keep and use for the Charity's purposes. They must be held permanently, to produce an income for the charity.
- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination costs, and costs linked to the strategic management of the charity.
- 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.

**Investment assets and income**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings      30% straight line.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**2. DONATIONS**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Donation from the United Charities Of St Paul's (Covent Garden)	-	-	112,082

**3. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Dividends and Interest Received	<b>268,620</b>	<b>268,620</b>	261,847

**4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Grants to Individuals - Pensions	12,850	14,950
Grants to Individuals - Other	13,630	13,025
Grants to Institutions	198,126	233,253
Support Costs (Note 5)	<b>37,179</b>	35,782
	<b>261,785</b>	<b>297,010</b>

**5. SUPPORT COSTS**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Salaries and Employment Costs	22,619	22,619	21,352
Premises Costs	5,082	5,082	5,082
Audit Fee	5,700	5,700	5,412
Legal Fees	-	-	-
Travel and Subsistence	31	31	-
Printing, postage and stationery	1,748	1,748	1,927
Telephone and ICT	583	583	573
Other Costs	947	947	860
Training	-	-	170
Bank Charges	469	469	406
Depreciation	-	-	-
	<b>37,179</b>	<b>37,179</b>	<b>35,782</b>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**6. STAFF COSTS AND EMOLUMENTS**

Total staff costs were as follows:

	2024 £	2023 £
Wages and salaries	20,763	19,348
Social security costs	1,626	1,774
Payroll Administration	230	230
	<u>22,619</u>	<u>21,352</u>

**Particulars of employees:**

The Clerk to the Trust, who works on a part time basis, is the only employee.

No employee received remuneration of more than £60,000 during the year (2023 - Nil).

**7. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS**

No members of the Board of Trustees received any remuneration during the year or the previous year (2023: Nil).

Modest travelling expenses of £31 were paid to one Trustee (previous year £Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

**8. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; Fittings</b> £
<b>COST</b>	
At 1 January 2024	571
Additions	-
At 31 December 2024	<u>571</u>
<b>DEPRECIATION</b>	
At 1 January 2024	571
Previously Charged	-
Charge for the year	-
At 31 December 2024	<u>571</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	-
At 31 December 2023	<u>-</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**9. INVESTMENTS**

**Movement in market value**

	<b>2024</b>	2023
	£	£
Market value at 1 January	<b>9,448,841</b>	8,629,827
Acquisitions at cost	-	-
Disposals at opening book value	-	-
Unrealised gains on revaluations in the year ended 31 December	<b>216,270</b>	819,014
Market value at 31 December	<b><u>9,665,111</u></b>	<u>9,448,841</u>

**Gains/(losses) on investments**

	<b>2024</b>	2023
	£	£
Unrealised (losses)/gains on revaluations in the year ended 31 December	<b>216,270</b>	819,014
Realised losses on the sale of Investments	-	-
Total realised and unrealised gains	<b><u>216,270</u></b>	<u>819,014</u>

Listed investments comprise portfolios managed by CCLA Investment Management Limited.

**10. CREDITORS: Amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Audit Fee	<b>5,700</b>	5,412
Grants Agreed but not yet Paid	<b>7,369</b>	10,424
	<b><u>13,069</u></b>	<u>15,836</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**11. ENDOWMENT FUNDS**

	Balance at 1 January 2024 £	Gains and losses £	Balance at 31 December 2024 £
<b>Permanent endowments</b>			
Permanent Endowment Fund	<b>£6,036,219</b>	<b>138,160</b>	<b>£6,174,379</b>

The endowment funds are held to provide the income for the charity's charitable activities and governance.

**Comparative Endowment Funds:**

	Balance at 1 January 2023 £	Gains and losses £	Balance at 31 December 2023 £
Permanent endowments			
Permanent Endowment Fund	<b>£5,513,007</b>	<b>523,212</b>	<b>£6,036,219</b>

**12. UNRESTRICTED INCOME FUNDS**

	Balance at 1 January 2024 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2024 £
Designated Fund	<b>3,412,622</b>	<b>94,731</b>	<b>(94,731)</b>	<b>78,110</b>	<b>3,490,732</b>
General Funds	<b>146,345</b>	<b>174,484</b>	<b>(167,054)</b>	<b>-</b>	<b>153,775</b>
	<b>3,558,967</b>	<b>269,215</b>	<b>(261,785)</b>	<b>78,110</b>	<b>3,644,507</b>

Designated Reserves comprise unspent income brought forward from closed charities and 'ring-fenced' to provide future income. These are available for expenditure at the Trustees' discretion.

**Comparative Unrestricted Income Funds:**

	Balance at 1 January 2023 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2023 £
Designated Fund	3,116,820	93,281	(93,281)	295,802	3,412,622
General Funds	68,753	281,322	(203,729)	-	146,346
	<b>3,185,573</b>	<b>374,603</b>	<b>(297,010)</b>	<b>295,802</b>	<b>3,558,968</b>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS: 2024**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	-	6,174,379	-	6,174,379
<b>Unrestricted Income Funds:</b>				
Designated Funds	-	3,490,732	-	3,490,732
General Funds	-	-	153,776	153,776
<b>Total Funds</b>	<b>-</b>	<b>9,665,111</b>	<b>153,776</b>	<b>9,818,887</b>

**Comparative Analysis of Net Assets between Funds: 2023**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	-	6,036,219	-	6,036,219
<b>Unrestricted Income Funds:</b>				
Designated Funds	-	3,412,622	-	3,412,622
General Funds	-	-	146,345	146,345
<b>Total Funds</b>	<b>-</b>	<b>£9,448,841</b>	<b>£146,345</b>	<b>£9,595,186</b>

**14. TAXATION**

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**15. RELATED PARTIES**

There were no related party transactions during the year.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITY**

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2023</b>
	£	£	£
<b>INCOME</b>			
Donations	112,082	-	112,082
Investment Income	261,847	-	261,847
Bank Interest	674	-	674
<b>TOTAL INCOME</b>	<b>374,603</b>		<b>374,603</b>
<b>EXPENDITURE</b>			
Expenditure on Charitable Activities	297,010	-	297,010
Investment Management	-	-	-
<b>TOTAL EXPENDITURE</b>	<b>297,010</b>	<b>-</b>	<b>297,010</b>
<b>NET EXPENDITURE</b>	<b>77,593</b>	<b>-</b>	<b>977,593</b>
<b>OTHER RECOGNISED GAINS AND LOSSES</b>			
Gains/(Losses) on Revaluations of Investment Assets	295,802	523,212	819,014
<b>NET MOVEMENT IN FUNDS</b>	<b>373,395</b>	<b>523,212</b>	<b>896,607</b>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds Brought Forward	3,185,573	5,513,007	8,698,580
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>£3,558,968</b>	<b>£6,036,219</b>	<b>£9,595,187</b>

**STRAND PARISHES TRUST**

England & Wales - Charity number 1121754

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# Accounts

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**STRAND PARISHES TRUST  
FINANCIAL STATEMENTS  
31 DECEMBER 2023**

**Charity Number 1121754**

**STRAND PARISHES TRUST**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

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# STRAND PARISHES TRUST

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

<b>Registered charity name</b>	Strand Parishes Trust
<b>Charity number</b>	1121754
<b>Principal office</b>	169 Strand London WC2R 2LS
<b>Trustees</b>	Rev'd Dr P.G. Babington Mrs Janet Crabtree Mrs M. Foster Professor Frank Keating Mrs J.M. Ker-Reid Ms A. Kyei-Mensah Mr P. Maplestone (Deputy Chairman) Mrs C. Munday Mrs M.D. Roberts (Chairman) Mr C.R. Spanton Ms J. Thomas
<b>Clerk to the Trustees</b>	Roy Sully, ACIS
<b>Investment managers</b>	CCLA Investment Management Limited, 1 Angel Lane, London, EC4V 4ET
<b>Auditor</b>	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
<b>Bankers</b>	C. Hoare & Co. 37 Fleet Street London EC4P 4DQ

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 31 DECEMBER 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

**a. TRUSTEES AND CLERK**

Management of the Charity is vested in its Trustees. Members of the full Board of Trustees who held office during the year are as follows:

Ex-officio:

Rev'd Dr P.G. Babington	Priest in Charge, St Mary le Strand with St Clement Danes
Mrs Janet Crabtree	Churchwarden, St Mary le Strand with St Clement Danes

Nominated by Westminster City Council:

Mrs Mary Foster

Co-optative:

Professor Frank Keating  
Ms Akua Kyei-Mensah  
Mrs Jane Ker-Reid  
Mr Peter Maplestone (Deputy Chairman)  
Mrs Christina Munday  
Mrs Margery Roberts (Chairman)  
Mr Charles Spanton  
Ms Julie Thomas

**CLERK TO THE TRUSTEES**

Mr Roy Sully

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

**b. OBJECTS AND ACTIVITIES**

**Objects**

The objects of the Charity are as set out in the governing document:

- i) The relief in need of persons who are or have been employed or are resident within the London Borough of the City of Westminster;
- ii) The advancement in life for persons under the age of 25 and resident within the London Borough of the City of Westminster;
- iii) Furtherance of the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

The Charity's principal aims are:

- to assist those in need and to alleviate the effects of individual poverty;
- to assist with the funding of organisations who assist those in need or who work to alleviate the effects of poverty on the individual;
- to promote the furtherance of education and advancement in life and
- to provide funding for the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

Key factors in achieving these aims are:

- Maintaining an appropriate level of income from endowed and reserved funds;
- Improving the quality of grant-making and administration
- Working in conjunction with third parties to identify individuals and organisations most in need.
- Developing and making full use of the skills of Trustees and staff.

**c. STATEMENT OF PUBLIC BENEFIT**

The Trustees confirm that they have complied with their duty in Section 4 of the Charities Act 2011 and have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

**HOW THE CHARITY'S ACTIVITIES HAVE PROVIDED PUBLIC BENEFIT**

The City of Westminster, although it includes comparatively wealthy areas, contains individuals and sections of society who are disadvantaged through poverty, ill-health, unemployment, lack of opportunity or lack of education. In order to address some or all of these concerns, the Trustees pursue their objects in a number of ways, including making small grants to individuals, paying regular amounts in the nature of a pension to a number of needy elderly persons, and by awarding grants of (usually) up to £6,000 to other charities which deliver care, support and advice to needy members of the local community. It also makes an annual payment to the parish of St Mary le Strand with St Clement Danes in accordance with its governing document.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

In 2023, the Charity made 42 (2022: 41) small grants to individuals and 38 (2022: 37) larger grants to other charities. Of the latter 23 were for relief in need and 13 for advancement in life; one grant was made to the St Mary le Strand PCC. In addition up to 22 elderly people were supported with discretionary small payments. Full details of these grants are as follows:

i) Grants to Individuals

During 2023 grants totalling £ 13,025 were made to 42 individuals.

ii) Grants to Organisations

Grants totalling £ 233,253 were made.

Grants made to organisations during the year were as follows:

All Souls Clubhouse	£ 5,000	Senior Care Project
Church Homeless Trust	£ 5,000	A hostel garden project
Connections at St Martin in the Fields	£ 6,000	Support for the homeless
ETAT	£ 6,000	Community work in South Westminster
Fareshare	£ 5,000	For a Food Redistribution Programme
Groundswell	£ 5,000	Advice service for the homeless
Groundwork	£ 5,000	For a bicycle repair and recycling project
House of St Barnabas	£ 6,500	To train unemployed people to work in hospitality
Open Age	£ 5,000	Services to older people
Paddington Law Centre	£ 7,000	Legal advice services
The Passage	£ 6,500	A stairlift
Pineapple Project at St Mary's (Bourne Street)	£ 6,000	Fitting out a community centre
Portman House Marylebone	£ 5,000	Running a women's hostel

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 31 DECEMBER 2023**

Royal Trinity Hospice	£ 10,000	Services to Westminster residents
St Cuthbert Centre	£ 6,000	Support for the homeless
St John's Hospice	£ 7,000	Services to Westminster residents
St Marylebone HCC	£ 6,000	Mental Health Programme
St Vincent Family Centre	£ 5,000	Childcare facilities
Samaritans	£ 5,000	Services in Westminster
Tell it Parents	£ 5,000	A community centre in North Westminster
Unfold	£5,000	Family Befriending
Westbourne Park Family Centre	£ 8,000	A community centre in North Westminster
Woman's Trust	£ 6,500	Advice services
Z2K	£ 5,000	Advice services
<b>TOTAL RELIEF-IN-NEED</b>	<b>£ 141,500</b>	
Access Project	£ 5,000	Mentoring in King Solomon's Academy
Adventure Play Hub at St John's Wood	£ 6,000	Adventure playground
Avenues Youth Project	£ 10,000	Youth club in North Westminster
Catholic Children's Society	£ 4,000	Early intervention therapy services
Centre for Young Musicians	£ 5,604	Bursaries for Westminster children
Doorstep Library	£ 5,000	To encourage reading at home
Dream Arts	£ 6,000	To provide performing arts programmes
St Andrews Club	£ 5,000	Youth club in South Westminster
St Barnabas Primary School	£ 6,300	Musical education
St Matthews Primary School	£ 6,300	Musical education

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 31 DECEMBER 2023**

University of Westminster	£ 4,637	Two grants for Schools Science conferences in 2023 and 2024
Volta International	£ 2,500	Education therapy services
<b>TOTAL ADVANCEMENT-IN-LIFE</b>	<b>£ 66,341</b>	
St Mary Le Strand Church	£ 25,412	
<b>TOTAL ORGANISATIONAL GRANTS</b>	<b>£ 233,253</b>	

iii) Pensions

The charities that were amalgamated in 2007 to form the Strand Parishes Trust made small regular discretionary pension payments to qualifying individuals. Following the amalgamation these commitments were carried on by Strand Parishes Trust, although no new recipients were added to the list of beneficiaries until 2023. In 2023 the Strand Parishes Trust received a donation of £112,082 from the Trustees of a neighbouring charity, The United Charities of St Paul's (Covent Garden) as part of the winding up of that charity. The Trustees of the Strand Parishes Trust agreed to add five beneficiaries, who had previously received a pension from the United Charities of St Paul's (Covent Garden), to the list of beneficiaries.

As at December 31st 2023 the number of individuals on the beneficiary register totalled 22 (2022: 17). During 2023 the sums paid out to recipients totalled £14,950 (2022: £11,500).

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**YEAR ENDED 31 DECEMBER 2023**

**d. STRUCTURE, GOVERNANCE AND MANAGEMENT**

The **Board of Trustees** meets three times a year and is responsible for managing the affairs of the Charity. It receives reports from the **Finance and General Purposes Committee**, which also usually meets three times a year in the months preceding the Board of Trustees meeting to oversee the property and finances of the Charity and to consider personnel and policy matters. The Board of Trustees also receive reports from the **Grants Advisory Committee**, which normally meets at least once a year to advise on grant making matters.

Three Trustees are ex-officio by virtue of their roles associated with St Mary le Strand with St Clement Danes. One Trustee is nominated by The London Borough of the City of Westminster. The remaining nine Trustees are co-opted in accordance with the charity's scheme.

**Members of the full Board of Trustees**

Trustees are listed under the heading of 'Reference and Administrative Details' earlier in this Report.

**Members of the Finance and General Purposes Committee during the year were:**

Mrs Mary Foster	Mrs Christina Munday
Mr Peter Maplestone	Mrs Margery Roberts
Mrs Janet Crabtree	Mr Charles Spanton

**Members of the Grants Advisory Committee during the year were:**

Mrs Mary Foster	Mrs Margery Roberts
Mrs Jane Ker-Reid	Mr Charles Spanton
Mrs Christina Munday	Ms Julie Thomas

**e. Statement of Trustees Responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and to apply them consistently;
- Observe the methods and principles in the Charity SORP.
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable account standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**

**YEAR ENDED 31 DECEMBER 2023**

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act. 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.

**f. Management**

Day to day management is delegated to the Clerk to the Trustees, who works with the Chairman and Trustees to ensure the smooth and effective running of the Charity.

**g. Trustee Recruitment and Induction**

Trustees are recruited through a variety of methods. As stated elsewhere three Trustees are ex-officio by virtue of their office at St Mary le Strand with St Clement Danes and one Trustee is nominated by the London Borough of the City of Westminster. The remaining Trustees, who are co-opted, are identified through personal contact and recommendation and are chosen for their expertise and knowledge of the area of benefit. The Trustees endeavour to ensure that there is a balance of skills, gender, age and cultural backgrounds represented.

The Trustee nominated by the London Borough of the City of Westminster and co-opted Trustees serve for a period of four years. Trustees may stand again at the end of that term.

New Trustees receive an induction pack and are inducted by the Clerk to the Trustees and more experienced Trustees. Trustees are encouraged to participate in external training programmes as appropriate. Trustees agree to follow the Charity Commission Good Governance Code.

**h. FINANCIAL REVIEW OF ACTIVITIES**

The financial statements reflect the activities of the Charity for the year ended 31 December 2023.

**Financial Position**

Strand Parishes Trust is a permanently endowed charity, resulting from the generosity of various benefactors of former years. The Permanent Endowment Fund totalled £ 6,036,219 at 31 December 2023 (2022: £ 5,513,007).

Upon amalgamation in 2007, the Charity was also in receipt of accumulated income which the contributing charities had preserved, with due consideration to future needs, to ensure the ability to maintain constant levels of grant-making during more difficult times. On amalgamation, the Charity Commission agreed that this prudent management could be maintained and that these income-generating funds be designated for that purpose. The total Designated Fund totalled £3,558,967 at 31 December, 2023 (2022: £ 3,185,573). When considering the finances of the Charity the Trustees have continued to act prudently and in the current best interests of the Charity and its future beneficiaries.

In the year ending 31 December 2023, the Charity received income of £ 374,602 (2022: £257,259) from donations and its investments, from interest and from additional miscellaneous

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 DECEMBER 2023**

income. The pronounced increase in income on the previous year is largely due to a one-off donation of £ 112,082 from the United Charities of St Paul's Covent Garden.

Expenditure on charitable activities and on necessary administration totalled £297,010 (2022: £256,348). This resulted in an increase in reserves by £896,607 (2022: deficit £1,144,722).

**Investment Policy and Performance**

The Charity's investments are managed by CCLA Investment Management Limited, split between the CBF Charities Investment Fund and the CBF Deposit Fund.

The manager works within an investment objective to protect the value of capital and income in real terms over the medium to long term. In view of the continuing difficult times in the financial markets generally, the Trustees consider the return in the year to be satisfactory.

There were no sales or purchases of investments in 2023 hence no gains or losses were realised (2022: realised gains/ losses were nil). There were net unrealised gains on investments of £ 819,014 (2022: loss of £ 1,145,633).

**Reserves Policy**

After expenditure on necessary administration the Trustees aim to expend the income for the current year on grants and pensions in accordance with the Charity's scheme. As the expenditure for the current year is budgeted in accordance with income received over the year, a minimum of free reserves are required to maintain the running of the Charity. To that end Trustees aim to maintain reserves of up to four months' expenditure on the management of the Charity.

Free reserves for this purpose totalled £ 146,346 at the year-end (2022: £ 68,753).

**Risk Management**

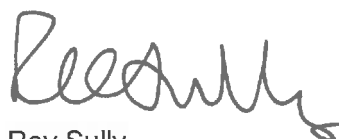
Risk is assessed and managed by the Finance and General Purposes Committee who report to and advise the Board of Trustees in order to provide assurance to the Trustees that resources are efficiently allocated and utilised. The Finance and General Purposes Committee has adopted the Charity Commission standard for risk assessment and undertakes a full review annually and reviews high risks at every meeting. The Trustees have assessed the major risks to which the charity is exposed particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to major risks.

169 Strand  
London  
WC2R 2LS

Date

18<sup>th</sup> July 2024

Signed on behalf of the trustees



Roy Sully  
Clerk to the Trustees

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE STRAND PARISHES TRUST FOR THE YEAR ENDED 31 DECEMBER 2023**

### **Opinion**

We have audited the financial statements of the Strand Parishes Trust (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 31 December 2023 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; 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 Auditor's 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 UK, including the FRC'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 there is 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.

#### **Matters on which we are required to report by exception**

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 set out on page 4, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors 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 an auditor's report 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 design 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:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to comply with the Charity SORP was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to comply with the Charity SORP, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all income was properly identified and accounted for and to ensure that only valid and appropriate expenditure was charged to the charity's funds. This included reviewing journal adjustments and unusual transactions.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's 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 to them in an auditor'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 charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.



Knox Cropper LLP, Statutory Auditor  
65 Leadenhall Street  
London  
EC3A 2AD

Date 28 July 2024

**STRAND PARISHES TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME</b>					
Donations	2	112,082	-	112,082	-
Investment Income	3	261,847	-	261,847	257,223
Bank Interest		674	-	674	36
<b>TOTAL INCOME</b>		<b>374,603</b>		<b>374,603</b>	<b>257,259</b>
<b>EXPENDITURE</b>					
Expenditure on Charitable Activities	4	297,010	-	297,010	256,348
Investment Management	6	-	-	-	-
<b>TOTAL EXPENDITURE</b>		<b>297,010</b>	<b>-</b>	<b>297,010</b>	<b>256,348</b>
<b>NET EXPENDITURE</b>		<b>77,593</b>	<b>-</b>	<b>77,593</b>	<b>911</b>
<b>OTHER RECOGNISED GAINS AND LOSSES</b>					
Gains/(Losses) on Revaluations of Investment Assets	10	295,802	523,212	819,014	(1,145,633)
<b>NET MOVEMENT IN FUNDS</b>		<b>373,395</b>	<b>523,212</b>	<b>896,607</b>	<b>(1,144,722)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total Funds Brought Forward		3,185,573	5,513,007	8,698,580	9,843,302
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,558,968</b>	<b>6,036,219</b>	<b>9,595,187</b>	<b>8,698,580</b>

All of the above amounts relate to continuing activities.

# STRAND PARISHES TRUST

## BALANCE SHEET

31 DECEMBER 2023

	Note	2023		2022
		£	£	£
<b>FIXED ASSETS</b>				
Tangible Assets	9		-	-
Investments	10		<u>9,448,841</u>	<u>8,629,827</u>
			<b>9,448,841</b>	<b>8,629,827</b>
<b>CURRENT ASSETS</b>				
Cash at Bank		<b>22,335</b>		46,194
Cash on Deposit		<u>139,847</u>		<u>27,766</u>
		<b>162,182</b>		<b>73,960</b>
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(15,836)</u>		<u>(5,207)</u>
<b>NET CURRENT ASSETS</b>			<u>146,346</u>	<u>68,753</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,595,187</u>	<u>8,698,580</u>
<b>FUNDS</b>				
Endowment Funds	12		<b>6,036,219</b>	5,513,007
Unrestricted Income Funds	13		<b>3,558,968</b>	3,185,573
<b>TOTAL FUNDS</b>			<u>9,595,187</u>	<u>£8,698,580</u>

These financial statements were approved by the Trustees and authorised for issue and are signed on their behalf by:

*Margery Roberts*

.....  
Mrs M.D. Roberts

Date 18 July 2024

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), preparing these accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**Fund accounting**

- Permanent endowment funds are funds which the trustees are legally required to invest or to keep and use for the Charity's purposes. They must be held permanently, to produce an income for the charity.
- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination costs, and costs linked to the strategic management of the charity.
- 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.

**Investment assets and income**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings      30% straight line.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**2. DONATIONS**

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donation from the United Charities Of St Paul's (Covent Garden)	<u>112,082</u>	<u>112,082</u>	<u>-</u>

**3. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Dividends and Interest Received	<u>262,520</u>	<u>262,520</u>	<u>£257,259</u>

**4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Total Funds 2023 £	Total Funds 2022 £
Grants to Individuals - Pensions	14,950	11,500
Grants to Individuals - Other	13,025	10,172
Grants to Institutions	233,253	202,653
Support Costs (Note 5)	<u>35,782</u>	<u>32,023</u>
	<u><b>297,010</b></u>	<u><b>256,348</b></u>

**5. SUPPORT COSTS**

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Salaries and Employment Costs	21,352	21,352	19,774
Premises Costs	5,082	5,082	5,082
Accountancy fees(Audi fee)	5,412	5,412	3,300
Legal Fees	-	-	-
Travel and Subsistence	-	-	-
Printing, postage and stationery	1,927	1,927	1,827
Telephone and ICT	573	573	575
Other Costs	860	860	903
Training	170	170	160
Bank Charges	406	406	402
Depreciation	-	-	-
	<u>35,782</u>	<u>35,782</u>	<u>32,023</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**6. OTHER RESOURCES EXPENDED**

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Investment Management Charges	-	-	-

**7. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	2023 £	2022 £
Wages and salaries	19,348	17,921
Social security costs	1,774	1,637
Payroll Administration	230	216
	<u>21,352</u>	<u>19,774</u>

**Particulars of employees:**

The Clerk to the Trust, who works on a part time basis, is the only employee.

No employee received remuneration of more than £60,000 during the year (2022: Nil).

**8. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS**

No members of the Board of Trustees received any remuneration during the year or the previous year (2022: Nil).

No reimbursement of expenses and cost of meetings for trustees (2022: Nil) was paid.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

**9. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £
<b>COST</b>	
At 1 January 2023	571
Additions	-
At 31 December 2023	<u>571</u>
<b>DEPRECIATION</b>	
At 1 January 2023	571
Charge for the year	-
At 31 December 2023	<u>571</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	-
At 31 December 2022	<u>-</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**10. INVESTMENTS**

**Movement in market value**

	<b>2023</b>	2022
	£	£
Market value at 1 January	<b>8,629,827</b>	9,775,460
Acquisitions at cost	-	750,268
Disposals at opening book value	-	(765,422)
Unrealised gains on revaluations in the year ended 31 December	<b>819,014</b>	(1,145,633)
Market value at 31 December	<b><u>9,448,841</u></b>	<u>8,629,827</u>

**Gains/(losses) on Investments**

	<b>2023</b>	2022
	£	£
Unrealised (losses)/gains on revaluations in the year ended 31 December	<b>819,014</b>	(1,145,633)
Realised losses on the sale of Investments	-	-
Total realised and unrealised gains	<b><u>819,014</u></b>	<u>(1,145,633)</u>

Listed investments comprise portfolios managed by CCLA Investment Management Limited.

**11. CREDITORS: Amounts falling due within one year**

	<b>2023</b>	2022
	£	£
Audit Fee	<b>5,412</b>	3,314
Grants Agreed but not yet Paid	<b>10,424</b>	1,893
	<b><u>15,836</u></b>	<u>5,207</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**12. ENDOWMENT FUNDS**

	Balance at 1 January 2023 £	Gains and losses £	Balance at 31 December 2023 £
<b>Permanent endowments</b>			
Permanent Endowment Fund	£5,513,007	523,212	£6,036,219

The endowment funds are held to provide the income for the charity's charitable activities and governance.

**Comparative Endowment Funds:**

	Balance at 1 January 2022 £	Gains and losses £	Balance at 31 December 2022 £
Permanent endowments			
Permanent Endowment Fund	£6,244,873	(£731,866)	£5,513,007

**13. UNRESTRICTED INCOME FUNDS**

	Balance at 1 January 2023 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2023 £
Designated Fund	3,116,820	93,281	(93,281)	295,802	3,412,622
General Funds	68,753	281,322	(203,728)	-	146,346
	<u>3,185,573</u>	<u>374,603</u>	<u>(297,010)</u>	<u>295,802</u>	<u>3,558,968</u>

Designated Reserves comprise unspent income brought forward from closed charities and 'ring-fenced' to provide future income. These are available for expenditure at the Trustees' discretion.

**Comparative Unrestricted Income Funds:**

	Balance at 1 January 2022 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2022 £
Designated Fund	3,530,587	92,768	(92,768)	(413,767)	3,116,820
General Funds	67,843	164,490	(163,580)	-	68,753
	<u>3,598,429</u>	<u>257,258</u>	<u>(256,348)</u>	<u>(413,767)</u>	<u>3,185,573</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS: 2023**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	-	6,036,219	-	6,036,219
<b>Unrestricted Income Funds:</b>				
Designated Funds	-	3,412,622	-	3,412,622
General Funds	-	-	146,346	146,346
<b>Total Funds</b>	<b>-</b>	<b>9,448,841</b>	<b>146,346</b>	<b>9,595,187</b>

**Comparative Analysis of Net Assets between Funds: 2022**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	-	5,513,007	-	5,513,007
<b>Unrestricted Income Funds:</b>				
Designated Funds	-	3,116,820	-	3,116,820
General Funds	-	-	68,753	68,753
<b>Total Funds</b>	<b>-</b>	<b>£8,629,827</b>	<b>£68,753</b>	<b>£8,698,580</b>

**15. TAXATION**

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**16. RELATED PARTIES**

There were no related party transactions during the year.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITY**

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2022</b>
	£	£	£
<b>INCOME</b>			
Donations	-	-	-
Investment Income	257,223	-	257,223
Bank Interest	36	-	36
<b>TOTAL INCOME</b>	<u>257,259</u>		<u>257,259</u>
<b>EXPENDITURE</b>			
Expenditure on Charitable Activities	256,348	-	256,348
Investment Management	-	-	-
<b>TOTAL EXPENDITURE</b>	<u>256,348</u>	<u>-</u>	<u>256,348</u>
<b>NET EXPENDITURE</b>	911	-	911
<b>OTHER RECOGNISED GAINS AND LOSSES</b>			
Gains/(Losses) on Revaluations of Investment Assets	(413,767)	(731,866)	(1,145,633)
<b>NET MOVEMENT IN FUNDS</b>	<u>(412,856)</u>	<u>(731,866)</u>	<u>(1,144,722)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds Brought Forward	3,598,429	6,244,873	9,843,302
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>£3,185,573</u>	<u>£5,513,007</u>	<u>£8,698,580</u>

**STRAND PARISHES TRUST**

England & Wales - Charity number 1121754

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# Accounts

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**STRAND PARISHES TRUST  
FINANCIAL STATEMENTS  
31 DECEMBER 2022**

**Charity Number 1121754**

**STRAND PARISHES TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

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# STRAND PARISHES TRUST

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

<b>Registered charity name</b>	Strand Parishes Trust
<b>Charity number</b>	1121754
<b>Principal office</b>	169 Strand London WC2R 2LS
<b>Trustees</b>	Rev'd Dr P.G. Babington Mrs Janet Crabtree (from 14 <sup>th</sup> July 2022) Mr N. Cressey (until 14 <sup>th</sup> July 2022) Mrs M. Foster Professor Frank Keating Mrs J.M. Ker-Reid Ms A. Kyei-Mensah Mr P. Maplestone (Deputy Chairman) Mrs C. Munday Mrs M.D. Roberts (Chairman) Mr C.R. Spanton Ms J. Thomas
<b>Clerk to the Trustees</b>	Roy Sully, ACIS
<b>Investment managers</b>	CCLA Investment Management Limited, 1 Angel Lane, London, EC4V 4ET
<b>Independent examiner</b>	Shoaib Arshad, ACA, FCCA Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
<b>Bankers</b>	C. Hoare & Co. 37 Fleet Street London EC4P 4DQ

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 31 DECEMBER 2022**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

**a. TRUSTEES AND CLERK**

Management of the Charity is vested in its Trustees. Members of the full Board of Trustees who held office during the year are as follows:

Ex-officio:

Rev'd Dr P.G. Babington	Priest in Charge, St Mary le Strand with St Clement Danes
Mr Nicholas Cressey	Churchwarden, St Mary le Strand with St Clement Danes (until 14 <sup>th</sup> July 2022)
Mrs Janet Crabtree	Churchwarden, St Mary le Strand with St Clement Danes (from 14 <sup>th</sup> July 2022)

Nominated by Westminster City Council:

Mrs Mary Foster

Co-optative:

Professor Frank Keating  
Ms Akua Kyei-Mensah  
Mrs Jane Ker-Reid  
Mr Peter Maplestone (Deputy Chairman)  
Mrs Christina Munday  
Mrs Margery Roberts (Chairman)  
Mr Charles Spanton  
Ms Julie Thomas

**CLERK TO THE TRUSTEES**

Mr Roy Sully

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**b. OBJECTS AND ACTIVITIES**

**Objects**

The objects of the Charity are as set out in the governing document:

- i) The relief in need of persons who are or have been employed or are resident within the London Borough of the City of Westminster;
- ii) The advancement in life for persons under the age of 25 and resident within the London Borough of the City of Westminster;
- iii) Furtherance of the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

The Charity's principal aims are:

- to assist those in need and to alleviate the effects of individual poverty;
- to assist with the funding of organisations who assist those in need or who work to alleviate the effects of poverty on the individual;
- to promote the furtherance of education and advancement in life and
- to provide funding for the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

Key factors in achieving these aims are:

- Maintaining an appropriate level of income from endowed and reserved funds;
- Improving the quality of grant-making and administration
- Working in conjunction with third parties to identify individuals and organisations most in need.
- Developing and making full use of the skills of Trustees and staff.

**c. STATEMENT OF PUBLIC BENEFIT**

The Trustees confirm that they have complied with their duty in Section 4 of the Charities Act 2011 and have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

**HOW THE CHARITY'S ACTIVITIES HAVE PROVIDED PUBLIC BENEFIT**

The City of Westminster, although it includes comparatively wealthy areas, contains individuals and sections of society who are disadvantaged through poverty, ill-health, unemployment, lack of opportunity or lack of education. In order to address some or all of these concerns, the Trustees pursue their objects in a number of ways, including making small grants to individuals, paying regular amounts in the nature of a pension to a number of needy elderly persons, and by awarding grants of (usually) up to £6,000 to other charities which deliver care, support and advice to needy members of the local community. It also makes an annual payment to the parish of St Mary le Strand with St Clement Danes in accordance with its governing document.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

In 2022, the Charity made 41 (2021: 35) small grants to individuals and 37 (2021: 31) larger grants to other charities. Of the latter 20 were for relief in need and 16 for advancement in life; one grant was made to the St Mary le Strand PCC. In addition up to 17 elderly people were supported with discretionary small payments. Full details of these grants are as follows:

i) Grants to Individuals

During 2022 grants totalling £10,172 were made to 41 individuals.

ii) Grants to Organisations

Grants totalling £202,653 were made.

Grants made to organisations during the year were as follows:

Age UK Westminster	£	5,000	For a befriending service
Church Homeless Trust	£	5,000	Activities for the Elderly
ETAT	£	5,000	For community work in South Westminster
Family Lives	£	6,000	
Fareshare	£	10,000	For a Food Redistribution Programme
Glassdoor	£	6,000	For community work in South Westminster
Glassdoor	£	5,000	For a food redistribution programme
Groundswell	£	5,000	Advice service for the homeless
Interact Stroke Support	£	2,000	
Paddington Law Centre	£	7,000	For Running Costs
Pan Intercultural Arts	£	3,000	
Pineapple Project	£	5,000	
Portman House Marylebone	£	5,000	

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 31 DECEMBER 2022**

Science 4U	£	2,327	
St Cuthbert Centre	£	6,000	Support for the homeless
St John's Hospice	£	5,000	For running costs
St Mungo's	£	7,000	Support for the homeless
The Cardinal Hume Centre	£	7,000	For running costs
Woman's Trust	£	6,227	
<b>TOTAL RELIEF-IN-NEED</b>		<b>£ 102,554</b>	
Adventure Play Hub at St John's Wood	£	6,000	Weekend Workshops
Avenues Youth Project	£	5,000	For kitchen refurbishment
Beauchamp Lodge	£	6,000	For music bursaries
Brent Centre	£	5,000	To provide performing arts programmes
Caxton Youth	£	6,000	For running costs
Centre for Young Musicians	£	4,676	For running costs
Dream Arts	£	6,000	For a Wi Fi upgrade
House of St Barnabas	£	5,000	
Pimlico Toy Library	£	5,000	
St Andrews Club	£	5,000	
St Barnabas	£	840	
St Barnabas	£	5,000	
St Pauls Cathedral Foundation	£	3,940	
The Doorstep Library	£	5,000	
Westbourne Park Family Centre	£	6,000	For Running Costs
Westminster Boating Base	£	8,750	
<b>TOTAL ADVANCEMENT-IN-LIFE</b>		<b>£ 83,206</b>	

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

St Mary Le Strand Church	£ 16,893
<b>TOTAL GRANTS</b>	<b>£ 202,653</b>

iii) Pensions

The charities that were amalgamated in 2007 to form the Strand Parishes Trust made small regular discretionary pension payments to qualifying individuals. Following the amalgamation these commitments were carried on by Strand Parishes Trust, although no new recipients have since been added to the list of beneficiaries. As at December 31st 2022 the number of individuals on the beneficiary register totalled 17 (31st December 2021: 18). During 2022 the sums paid out to recipients totalled £11,500 (31st December 2021: £10,800).

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**YEAR ENDED 31 DECEMBER 2022**

**d. STRUCTURE, GOVERNANCE AND MANAGEMENT**

The **Board of Trustees** meets three times a year and is responsible for managing the affairs of the Charity. It receives reports from the **Finance and General Purposes Committee**, which also usually meets three times a year in the months preceding the Board of Trustees meeting to oversee the property and finances of the Charity and to consider personnel and policy matters. The Board of Trustees also receive reports from the **Grants Advisory Committee**, which normally meets at least once a year to advise on grant making matters.

Three Trustees are ex-officio by virtue of their roles associated with St Mary le Strand with St Clement Danes. One Trustee is nominated by The London Borough of the City of Westminster. The remaining nine Trustees are co-opted in accordance with the charity's scheme.

**Members of the full Board of Trustees**

Trustees are listed under the heading of 'Reference and Administrative Details' earlier in this Report.

**Members of the Finance and General Purposes Committee during the year were:**

Mrs Mary Foster	Mrs Christina Munday
Mr Peter Maplestone	Mrs Margery Roberts
Mr John Maycock	Mr Charles Spanton

**Members of the Grants Advisory Committee during the year were:**

Mrs Mary Foster	Mrs Margery Roberts
Mrs Jane Ker-Reid	Mr Charles Spanton
Mrs Christina Munday	Ms Julie Thomas

**e. Statement of Trustees Responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and to apply them consistently;
- Observe the methods and principles in the Charity SORP.
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable account standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

## STRAND PARISHES TRUST

### TRUSTEES' ANNUAL REPORT (*continued*)

#### YEAR ENDED 31 DECEMBER 2022

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act. 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.

#### **f. Management**

Day to day management is delegated to the Clerk to the Trustees, who works with the Chairman and Trustees to ensure the smooth and effective running of the Charity.

#### **g. Trustee Recruitment and Induction**

Trustees are recruited through a variety of methods. As stated elsewhere three Trustees are ex-officio by virtue of their office at St Mary le Strand with St Clement Danes and one Trustee is nominated by the London Borough of the City of Westminster. The remaining Trustees, who are co-opted, are identified through personal contact and recommendation and are chosen for their expertise and knowledge of the area of benefit. The Trustees endeavour to ensure that there is a balance of skills, gender, age and cultural backgrounds represented.

The Trustee nominated by the London Borough of the City of Westminster and co-opted Trustees serve for a period of four years. Trustees may stand again at the end of that term.

New Trustees receive an induction pack and are inducted by the Clerk to the Trustees and more experienced Trustees. Trustees are encouraged to participate in external training programmes as appropriate. Trustees agree to follow the Charity Commission Good Governance Code.

#### **h. FINANCIAL REVIEW OF ACTIVITIES**

The financial statements reflect the activities of the Charity for the year ended 31 December 2022.

##### **Financial Position**

Strand Parishes Trust is a permanently endowed charity, resulting from the generosity of various benefactors of former years. The Permanent Endowment Fund totalled £5,513,007 at 31 December 2022 (2021: £6,244,873).

Upon amalgamation in 2007, the Charity was also in receipt of accumulated income which the contributing charities had preserved, with due consideration to future needs, to ensure the ability to maintain constant levels of grant-making during more difficult times. On amalgamation, the Charity Commission agreed that this prudent management could be maintained and that these income-generating funds be designated for that purpose. The total Designated Fund totalled £3,116,820 at 31 December, 2022 (2020: £ 3,530,587). When considering the finances of the Charity the Trustees have continued to act prudently and in the current best interests of the Charity and its future beneficiaries.

In the year ending 31 December, 2022 the Charity received income of £257,259 (2021: £249,008) from its investments, from interest and from additional miscellaneous income.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**

**YEAR ENDED 31 DECEMBER 2022**

Expenditure on charitable activities and on necessary administration totalled £256,348 (2021: £256,348). This resulted in a slight surplus although Trustees intention is for a planned deficit to use up unspent income from previous years.

**Investment Policy and Performance**

The Charity's investments are managed by CCLA Investment Management Limited, split between the CBF Charities Investment Fund and the CBF Deposit Fund.

The manager works within an investment objective to protect the value of capital and income in real terms over the medium to long term. In view of the continuing difficult times in the financial markets generally, the Trustees consider the return in the year to be satisfactory.

There were not sales or purchases of investments in 2022 hence not gains or losses were realised (2021: realised losses of £15,154). There were net unrealised deficits on investments of £ 1,145,633 (2021: gains of £1,209,403).

**Reserves Policy**

After expenditure on necessary administration the Trustees aim to expend the income for the current year on grants and pensions in accordance with the Charity's scheme. As the expenditure for the current year is budgeted in accordance with income received over the year, a minimum of free reserves are required to maintain the running of the Charity. To that end Trustees aim to maintain reserves of at least four months expenditure on the management of the Charity. Free reserves for this purpose totalled £ 68,753 at the year-end (2021: £ 67,842).


**Risk Management**

Risk is assessed and managed by the Finance and General Purposes Committee who report to and advise the Board of Trustees in order to provide assurance to the Trustees that resources are efficiently allocated and utilised. The Finance and General Purposes Committee has adopted the Charity Commission standard for risk assessment and undertakes a full review annually and reviews high risks at every meeting. The Trustees have assessed the major risks to which the charity is exposed particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to major risks.

169 Strand  
London  
WC2R 2LS

Date *1st September 2023*

Signed on behalf of the trustees



Roy Sully  
Clerk to the Trustees

**STRAND PARISHES TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**STRAND PARISHES TRUST**  
**YEAR ENDED 31 DECEMBER 2022**

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 11 to 17.

**Responsibilities and basis of report**

As the trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of Trust's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Shoaib Arshad, ACA, FCCA  
Independent examiner  
Knox Cropper LLP  
65 Leadenhall Street  
London EC3A 2AD

Dated 1 September 2023

**STRAND PARISHES TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2022**

	Unrestricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
Note	£	£	£	£
<b>INCOME</b>				
Donations	2	-	-	-
Investment Income	3	257,223	257,223	249,008
Bank Interest		36	36	-
		<u>257,259</u>	<u>257,259</u>	<u>-</u>
<b>TOTAL INCOME</b>		<u>257,259</u>	<u>257,259</u>	<u>249,008</u>
<b>EXPENDITURE</b>				
Expenditure on Charitable Activities	4	256,348	256,348	274,453
Investment Management	6	-	-	-
		<u>256,348</u>	<u>256,348</u>	<u>274,453</u>
<b>TOTAL EXPENDITURE</b>		<u>256,348</u>	<u>256,348</u>	<u>274,453</u>
<b>NET EXPENDITURE</b>		911	911	(25,445)
<b>OTHER RECOGNISED GAINS AND LOSSES</b>				
Gains/(Losses) on Revaluations of Investment Assets	10	(413,767)	(731,866)	(1,145,633)
<b>NET MOVEMENT IN FUNDS</b>		<u>(412,856)</u>	<u>(731,866)</u>	<u>(1,144,722)</u>
<b>RECONCILIATION OF FUNDS</b>				
Total Funds Brought Forward		3,598,429	6,244,873	9,843,302
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>3,185,573</u>	<u>5,513,007</u>	<u>8,698,580</u>

All of the above amounts relate to continuing activities.

# STRAND PARISHES TRUST

## BALANCE SHEET

31 DECEMBER 2022

	Note	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	9	-	-
Investments	10	<u>8,629,827</u>	<u>9,775,460</u>
		<b>8,629,827</b>	<b>9,775,460</b>
<b>CURRENT ASSETS</b>			
Cash at Bank		46,194	44,442
Cash on Deposit		27,766	27,766
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(5,207)</u>	<u>(4,366)</u>
<b>NET CURRENT ASSETS</b>		<u>68,753</u>	<u>67,842</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,698,580</u>	<u>9,843,302</u>
<b>FUNDS</b>			
Endowment Funds	12	5,513,007	6,244,873
Unrestricted Income Funds	13	3,185,573	3,598,429
<b>TOTAL FUNDS</b>		<u>8,698,580</u>	<u>£9,843,302</u>

These financial statements were approved by the Trustees and authorised for issue on 1 September 2023 and are signed on their behalf by:

  
Mrs M.D. Roberts

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), preparing these accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**Fund accounting**

- Permanent endowment funds are funds which the trustees are legally required to invest or to keep and use for the Charity's purposes. They must be held permanently, to produce an income for the charity.
- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination costs, and costs linked to the strategic management of the charity.
- 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.

**Investment assets and income**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings     30% straight line.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**2. DONATIONS**

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Sundry donations	-	-	-

**3. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Dividends and Interest Received	257,223	257,223	£249,008

**4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Total Funds 2022 £	Total Funds 2021 £
Grants to Individuals - Pensions	11,500	10,800
Grants to Individuals - Other	10,172	10,900
Grants to Institutions	202,653	221,800
Support Costs (Note 5)	32,023	30,953
	<u>256,348</u>	<u>£274,453</u>

**5. SUPPORT COSTS**

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Salaries and Employment Costs	19,774	19,774	18,842
Premises Costs	5,082	5,082	5,082
Independent Examination Fee	3,300	3,300	3,012
Legal Fees	-	-	-
Travel and Subsistence	-	-	-
Printing, postage and stationery	1,827	1,827	1,781
Telephone and ICT	575	575	573
Other Costs	160	160	1,089
Training	903	903	155
Bank Charges	402	402	419
Depreciation	-	-	-
	<u>32,023</u>	<u>32,023</u>	<u>£30,953</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**6. OTHER RESOURCES EXPENDED**

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Investment Management Charges	-	-	-

**7. STAFF COSTS AND EMOLUMENTS**

Total staff costs were as follows:

	2022 £	2021 £
Wages and salaries	17,921	17,061
Social security costs	1,637	1,565
Payroll Administration	216	216
	<u>19,774</u>	<u>18,842</u>

**Particulars of employees:**

The Clerk to the Trust, who works on a part time basis, is the only employee.

No employee received remuneration of more than £60,000 during the year (2021 - Nil).

**8. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS**

No members of the Board of Trustees received any remuneration during the year or the previous year (2021: Nil).

No reimbursement of expenses and cost of meetings for trustees (previous year £Nil) was paid.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

**9. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £
<b>COST</b>	
At 1 January 2022	571
Additions	-
At 31 December 2022	<u>571</u>
<b>DEPRECIATION</b>	
At 1 January 2022	571
Previously Charged	-
Charge for the year	-
At 31 December 2022	<u>571</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	-
At 31 December 2021	<u>-</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**10. INVESTMENTS**

**Movement in market value**

	<b>2022</b>	2021
	£	£
Market value at 1 January	<b>9,775,460</b>	8,581,211
Acquisitions at cost	-	750,268
Disposals at opening book value	-	(765,422)
Unrealised gains on revaluations in the year ended 31 December	<b>(1,145,633)</b>	1,209,403
Market value at 31 December	<b><u>8,629,827</u></b>	<u>9,775,460</u>

**Gains/(losses) on Investments**

	<b>2022</b>	2021
	£	£
Unrealised (losses)/gains on revaluations in the year ended 31 December	<b>(1,145,633)</b>	1,209,403
Realised losses on the sale of Investments	-	(15,154)
Total realised and unrealised gains	<b><u>(1,145,633)</u></b>	<u>£1,194,249</u>

Listed investments comprise portfolios managed by CCLA Investment Management Limited.

**11. CREDITORS: Amounts falling due within one year**

	<b>2022</b>	2021
	£	£
Independent Examination Fee	<b>3,314</b>	3,012
Grants Agreed but not yet Paid	<b>1,893</b>	1,354
	<b><u>5,207</u></b>	<u>£4,366</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**12. ENDOWMENT FUNDS**

	Balance at 1 January 2022 £	Gains and losses £	Balance at 31 December 2022 £
<b>Permanent endowments</b>			
Permanent Endowment Fund	<u>£6,244,873</u>	<u>(£731,866)</u>	<u>£5,513,007</u>

The endowment funds are held to provide the income for the charity's charitable activities and governance.

**Comparative Endowment Funds:**

	Balance at 1 January 2021 £	Gains and losses £	Balance at 31 December 2021 £
Permanent endowments			
Permanent Endowment Fund	<u>£5,494,462</u>	<u>£750,411</u>	<u>£6,244,873</u>

**13. UNRESTRICTED INCOME FUNDS**

	Balance at 1 January 2022 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2022 £
Designated Fund	3,530,587	92,768	(92,768)	(413,767)	3,116,820
General Funds	67,843	164,490	(163,580)	0	68,753
	<u>3,598,429</u>	<u>257,258</u>	<u>(256,348)</u>	<u>(413,767)</u>	<u>3,185,573</u>

Designated Reserves comprise unspent income brought forward from closed charities and 'ring-fenced' to provide future income. These are available for expenditure at the Trustees' discretion.

**Comparative Unrestricted Income Funds:**

	Balance at 1 January 2021 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2021 £
Designated Fund	3,086,749	89,719	(89,719)	443,838	3,530,587
General Funds	93,287	159,289	(184,734)	-	67,842
	<u>£3,180,036</u>	<u>£249,008</u>	<u>£(274,453)</u>	<u>£443,838</u>	<u>£3,598,429</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS: 2022**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	-	5,513,007	-	5,513,007
<b>Unrestricted Income Funds:</b>				
Designated Funds	-	3,116,820	-	3,116,820
General Funds	-	-	68,753	68,753
<b>Total Funds</b>	<b>-</b>	<b>8,629,827</b>	<b>68,753</b>	<b>8,698,580</b>

**Comparative Analysis of Net Assets between Funds: 2021**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	-	6,244,873	-	6,244,873
<b>Unrestricted Income Funds:</b>				
Designated Funds	-	3,530,587	-	3,530,587
General Funds	-	-	67,842	67,842
<b>Total Funds</b>	<b>-</b>	<b>£9,775,460</b>	<b>£67,842</b>	<b>£9,843,302</b>

**15. TAXATION**

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**16. RELATED PARTIES**

There were no related party transactions during the year.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITY**

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2021</b>
	£	£	£
<b>INCOME</b>			
Donations	-	-	-
Investment Income	249,008	-	249,008
Bank Interest	-	-	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>	249,008	-	249,008
<b>EXPENDITURE</b>			
Expenditure on Charitable Activities	274,453	-	274,453
Investment Management	-	-	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	274,453	-	274,453
<b>NET EXPENDITURE</b>	(25,445)	-	(25,445)
<b>OTHER RECOGNISED GAINS AND LOSSES</b>			
Gains/(Losses) on Revaluations of Investment Assets	443,838	750,411	1,194,249
<b>NET MOVEMENT IN FUNDS</b>	418,393	750,411	1,168,804
<b>RECONCILIATION OF FUNDS</b>			
Total Funds Brought Forward	3,180,036	5,494,462	8,674,498
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	£3,598,429	£6,244,873	£9,843,302

**STRAND PARISHES TRUST**

England & Wales - Charity number 1121754

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# Accounts

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**STRAND PARISHES TRUST  
FINANCIAL STATEMENTS  
31 DECEMBER 2021**

**Charity Number 1121754**

**STRAND PARISHES TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

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# STRAND PARISHES TRUST

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

<b>Registered charity name</b>	Strand Parishes Trust
<b>Charity number</b>	1121754
<b>Principal office</b>	169 Strand London WC2R 2LS
<b>Trustees</b>	Rev'd Dr P.G. Babington Mr N. Cressey (from 29 <sup>th</sup> January 2021) Mrs M. Foster Professor Frank Keating (from 26 <sup>th</sup> March 2021) Mrs J.M. Ker-Reid Ms A. Kyei-Mensah Mr P. Maplestone (Deputy Chairman) Mr J. Maycock Mrs C. Munday Mrs M.D. Roberts (Chairman) Mrs J. Rymer (until 26 <sup>th</sup> March 2021) Mr C.R. Spanton Ms J. Thomas
<b>Clerk to the Trustees</b>	Roy Sully, ACIS
<b>Investment managers</b>	CCLA Investment Management Limited, 85 Queen Victoria Street, London, EC4V 4ET
<b>Independent examiner</b>	Shoaib Arshad, ACA, FCCA Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
<b>Bankers</b>	C. Hoare & Co. 37 Fleet Street London EC4P 4DQ

# STRAND PARISHES TRUST

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 DECEMBER 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

#### a. TRUSTEES AND CLERK

Management of the Charity is vested in its Trustees. Members of the full Board of Trustees who held office during the year are as follows:

##### Ex-officio:

Rev'd Dr P.G. Babington	Priest in Charge, St Mary le Strand with St Clement Danes
Mr Nicholas Cressey	Churchwarden, St Mary le Strand with St Clement Danes
Vacant	Churchwarden, St Mary le Strand with St Clement Danes

##### Nominated by Westminster City Council:

Mrs Mary Foster

##### Co-optative:

Professor Frank Keating (from 26<sup>th</sup> March 2021)  
Ms Akua Kyei-Mensah  
Mrs Jane Ker-Reid  
Mr Peter Maplestone (Deputy Chairman)  
Mr John Maycock (until 31<sup>st</sup> December 2021)  
Mrs Christina Munday  
Mrs Margery Roberts (Chairman)  
Mr Charles Spanton  
Ms Julie Thomas

#### CLERK TO THE TRUSTEES

Mr Roy Sully

*During the year two Trustees of long standing retired, Mrs Jean Rymer and Mr John Maycock, both of whom gave devoted service to the Trust and its predecessor charities over many years.*

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

**b. OBJECTS AND ACTIVITIES**

**Objects**

The objects of the Charity are as set out in the governing document:

- i) The relief in need of persons who are or have been employed or are resident within the London Borough of the City of Westminster;
- ii) The advancement in life for persons under the age of 25 and resident within the London Borough of the City of Westminster;
- iii) Furtherance of the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

The Charity's principal aims are:

- to assist those in need and to alleviate the effects of individual poverty;
- to assist with the funding of organisations who assist those in need or who work to alleviate the effects of poverty on the individual;
- to promote the furtherance of education and advancement in life and
- to provide funding for the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

Key factors in achieving these aims are:

- Maintaining an appropriate level of income from endowed and reserved funds;
- Improving the quality of grant-making and administration
- Working in conjunction with third parties to identify individuals and organisations most in need.
- Developing and making full use of the skills of Trustees and staff.

**c. STATEMENT OF PUBLIC BENEFIT**

The Trustees confirm that they have complied with their duty in Section 4 of the Charities Act 2011 and have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

**HOW THE CHARITY'S ACTIVITIES HAVE PROVIDED PUBLIC BENEFIT**

The City of Westminster, although it includes comparatively wealthy areas, contains individuals and sections of society who are disadvantaged through poverty, ill-health, unemployment, lack of opportunity or lack of education. In order to address some or all of these concerns, the Trustees pursue their objects in a number of ways, including making small grants to individuals, paying regular amounts in the nature of a pension to a number of needy elderly persons, and by awarding grants of (usually) up to £6,000 to other charities which deliver care, support and advice to needy members of the local community. It also makes an annual payment to the parish of St Mary le Strand with St Clement Danes in accordance with its governing document.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

In 2021, the Charity made 35 (2020: 38) small grants to individuals and 30 (2020: 31) larger grants to other charities. Of the latter 21 were for relief in need and 9 for advancement in life; one grant was made to the St Mary le Strand PCC. In addition up to 20 elderly people were supported with discretionary small payments. Full details of these grants are as follows:

i) Grants to Individuals

During 2021 grants totalling £ 10,900 were made to 35 individuals.

ii) Grants to Organisations

Grants totalling £ 221,800 were made.

Grants made to organisations during the year were as follows:

Age UK	£ 6,000	For a befriending service
All Souls Centre	£ 6,000	Activities for the Elderly
Cardinal Hume Centre	£ 6,000	For running costs
Church Homeless Trust	£ 5,000	For the Queen Mary Hostel garden
Dragon Hall	£ 2,500	Activities for the Elderly
ETAT (Encouragement through Arts and Training)	£ 5,000	For community work in South Westminster
Fareshare	£ 10,000	For a food redistribution programme
Groundswell	£ 5,000	Advice service for the homeless
Jesus Centre	£ 5,000	Advice service for the homeless
Marie Curie Hospice	£ 8,000	To support Westminster residents
Paddington Law Centre	£ 10,000	For running costs
Royal Trinity Hospice	£ 10,000	For running costs
Samaritans	£ 5,000	To support Westminster residents

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 31 DECEMBER 2021**

St Barnabas Church, Pimlico	£ 3,500	Equipment for community activities
St Cuthbert Centre	£7,000	Support for the homeless
St John and Elizabeth Hospice	£ 12,000	For running costs
St Mungo's	£ 7,000	Support for the homeless
St Vincent Family Centre	£ 5,000	For running costs
Westbourne Park Family Centre	£ 8,000	For running costs
Westminster Befriend a Family	£ 5,000	For childcare services
Woman's Trust	£ 6,000	Support services to vulnerable women
Zacchaeus 2000	£ 5,000	To support Westminster residents
<b>TOTAL RELIEF-IN-NEED</b>	<b>£ 142,000</b>	
Adventure Play Hub at St John's Wood Adventure Playground	£6,000	For running costs
Avenues Youth Project	£ 25,000	For kitchen refurbishment
Centre for Young Musicians	£ 8,346	For music bursaries
Dream Arts	£ 6,000	To provide performing arts programmes
Pimlico Toy Library	£ 8,600	For running costs
St Andrew's Club	£ 6,000	For running costs
St Barnabas Primary School	£ 3,500	For a Wi Fi upgrade
<b>TOTAL ADVANCEMENT-IN-LIFE</b>	<b>£ 63,446</b>	

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2021**

St Mary Le Strand Church	£ 16,354
<b>TOTAL GRANTS</b>	<b>£ 221,800</b>

iii) Pensions

The charities that were amalgamated in 2007 to form the Strand Parishes Trust made small regular discretionary pension payments to qualifying individuals. Following the amalgamation these commitments were carried on by Strand Parishes Trust, although no new recipients have since been added to the list of beneficiaries. As at December 31st 2021 the number of individuals on the beneficiary register totalled 18 (31<sup>st</sup> December 2020: 23). During 2021 the sums paid out to recipients totalled £10,800 (31<sup>st</sup> December 2020: £13,400).

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**YEAR ENDED 31 DECEMBER 2021**

**d. STRUCTURE, GOVERNANCE AND MANAGEMENT**

The **Board of Trustees** meets three times a year and is responsible for managing the affairs of the Charity. It receives reports from the **Finance and General Purposes Committee**, which also usually meets three times a year in the months preceding the Board of Trustees meeting to oversee the property and finances of the Charity and to consider personnel and policy matters. The Board of Trustees also receive reports from the **Grants Advisory Committee**, which normally meets at least once a year to advise on grant making matters.

Three Trustees are ex-officio by virtue of their roles associated with St Mary le Strand with St Clement Danes. One Trustee is nominated by The London Borough of the City of Westminster. The remaining nine Trustees are co-opted in accordance with the charity's scheme.

**Members of the full Board of Trustees**

Trustees are listed under the heading of 'Reference and Administrative Details' earlier in this Report.

**Members of the Finance and General Purposes Committee during the year were:**

Mrs Mary Foster	Mrs Christina Munday
Mr Peter Maplestone	Mrs Margery Roberts
Mr John Maycock	Mr Charles Spanton

**Members of the Grants Advisory Committee during the year were:**

Mrs Mary Foster	Mrs Margery Roberts
Mrs Jane Ker-Reid	Mr Charles Spanton
Mrs Christina Munday	Ms Julie Thomas

**e. Statement of Trustees Responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and to apply them consistently;
- Observe the methods and principles in the Charity SORP.
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable account standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

## STRAND PARISHES TRUST

### TRUSTEES' ANNUAL REPORT (*continued*)

#### YEAR ENDED 31 DECEMBER 2021

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act. 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.

#### **f. Management**

Day to day management is delegated to the Clerk to the Trustees, who works with the Chairman and Trustees to ensure the smooth and effective running of the Charity.

#### **g. Trustee Recruitment and Induction**

Trustees are recruited through a variety of methods. As stated elsewhere three Trustees are ex-officio by virtue of their office at St Mary le Strand with St Clement Danes and one Trustee is nominated by the London Borough of the City of Westminster. The remaining Trustees, who are co-opted, are identified through personal contact and recommendation and are chosen for their expertise and knowledge of the area of benefit. The Trustees endeavour to ensure that there is a balance of skills, gender, age and cultural backgrounds represented.

The Trustee nominated by the London Borough of the City of Westminster and co-opted Trustees serve for a period of four years. Trustees may stand again at the end of that term.

New Trustees receive an induction pack and are inducted by the Clerk to the Trustees and more experienced Trustees. Trustees are encouraged to participate in external training programmes as appropriate. Trustees agree to follow the Charity Commission Good Governance Code.

#### **h. FINANCIAL REVIEW OF ACTIVITIES**

The financial statements reflect the activities of the Charity for the year ended 31 December 2021.

#### **Financial Position**

Strand Parishes Trust is a permanently endowed charity, resulting from the generosity of various benefactors of former years. The Permanent Endowment Fund totalled £6,244,873 at 31 December 2021 (2020: £5,494,462).

Upon amalgamation in 2007, the Charity was also in receipt of accumulated income which the contributing charities had preserved, with due consideration to future needs, to ensure the ability to maintain constant levels of grant-making during more difficult times. On amalgamation, the Charity Commission agreed that this prudent management could be maintained and that these income-generating funds be designated for that purpose. The total Designated Fund totalled £3,530,587 at 31 December, 2021 (2020: £ 3,086,749). When considering the finances of the Charity the Trustees have continued to act prudently and in the current best interests of the Charity and its future beneficiaries.

In the year ending 31 December, 2021 the Charity received income of £249,008 (2020: £244,090) from its investments, from interest and from additional miscellaneous income.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 DECEMBER 2021**

Expenditure on charitable activities and on necessary administration totalled £ 274,453 (2020: £242,515). This resulted in a slight loss in agreement with the Trustees intention for a planned deficit to use up unspent income from previous years.

**Investment Policy and Performance**

The Charity's investments are managed by CCLA Investment Management Limited, split between the CBF Charities Investment Fund and the CBF Deposit Fund.

The manager works within an investment objective to protect the value of capital and income in real terms over the medium to long term. In view of the continuing difficult times in the financial markets generally, the Trustees consider the return in the year to be satisfactory.

There were net unrealised gains on investments of £ 1,209,403 (2020: £ 529,718). There was a realised loss through the sale of a holding with Blackrock Fund Managers of £ 15,154 (2020 no realised gains or losses), so that the net investment gain in 2021 was £1,194,249.

**Reserves Policy**

After expenditure on necessary administration the Trustees aim to expend the income for the current year on grants and pensions in accordance with the Charity's scheme. As the expenditure for the current year is budgeted in accordance with income received over the year, a minimum of free reserves are required to maintain the running of the Charity. To that end Trustees aim to maintain reserves of at least four months expenditure on the management of the Charity. Free reserves for this purpose totalled £ 67,842 at the year-end (2020: £ 93,287).

**Risk Management**

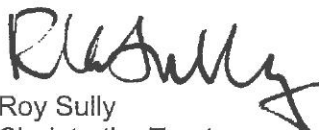
Risk is assessed and managed by the Finance and General Purposes Committee who report to and advise the Board of Trustees in order to provide assurance to the Trustees that resources are efficiently allocated and utilised. The Finance and General Purposes Committee has adopted the Charity Commission standard for risk assessment and undertakes a full review annually and reviews high risks at every meeting. The Trustees have assessed the major risks to which the charity is exposed particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to major risks.

169 Strand  
London  
WC2R 2LS

Date

14th July 2022

Signed on behalf of the trustees



Roy Sully  
Clerk to the Trustees

**STRAND PARISHES TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**STRAND PARISHES TRUST**

**YEAR ENDED 31 DECEMBER 2021**

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 11 to 17.

**Responsibilities and basis of report**

As the trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

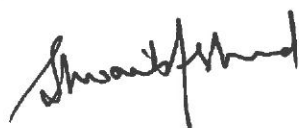
I report in respect of my examination of Trust's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Shoaib Arshad, ACA, FCCA  
Independent examiner  
Knox Cropper LLP  
65 Leadenhall Street  
London EC3A 2AD

Dated .....14 July..... 2022

**STRAND PARISHES TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME</b>					
Donations	2	-	-	-	-
Investment Income	3	249,008	-	249,008	244,090
Bank Interest		-	-	-	-
<b>TOTAL INCOME</b>		<u>249,008</u>	<u>-</u>	<u>249,008</u>	<u>244,090</u>
<b>EXPENDITURE</b>					
Expenditure on Charitable Activities	4	274,453	-	274,453	242,515
Investment Management	6	-	-	-	-
<b>TOTAL EXPENDITURE</b>		<u>274,453</u>	<u>-</u>	<u>274,453</u>	<u>242,915</u>
<b>NET EXPENDITURE</b>		(25,445)	-	(25,445)	1,575
<b>OTHER RECOGNISED GAINS AND LOSSES</b>					
Gains/(Losses) on Revaluations of Investment Assets	10	443,838	750,411	1,194,249	529,718
<b>NET MOVEMENT IN FUNDS</b>		<u>418,393</u>	<u>750,411</u>	<u>1,168,804</u>	<u>531,293</u>
<b>RECONCILIATION OF FUNDS</b>					
Total Funds Brought Forward		3,180,036	5,494,462	8,674,498	8,143,205
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>£3,598,429</u>	<u>£6,244,873</u>	<u>£9,843,302</u>	<u>£8,674,498</u>

All of the above amounts relate to continuing activities.

# STRAND PARISHES TRUST

## BALANCE SHEET

31 DECEMBER 2021

	Note	2021	2020
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	9	-	-
Investments	10	<u>9,775,460</u>	<u>8,581,211</u>
		<b>9,775,460</b>	<b>8,581,211</b>
<b>CURRENT ASSETS</b>			
Cash at Bank		44,442	69,502
Cash on Deposit		27,766	27,766
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(4,366)</u>	<u>(3,981)</u>
<b>NET CURRENT ASSETS</b>		<u>67,842</u>	<u>93,287</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,843,302</u>	<u>8,674,498</u>
<b>FUNDS</b>			
Endowment Funds	12	6,244,873	5,494,462
Unrestricted Income Funds	13	3,598,429	3,180,036
<b>TOTAL FUNDS</b>		<u>£9,843,302</u>	<u>£8,674,498</u>

These financial statements were approved by the Trustees and authorised for issue on 14th July 2022 and are signed on their behalf by:

  
Mrs M.D. Roberts

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), preparing these accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**Fund accounting**

- Permanent endowment funds are funds which the trustees are legally required to invest or to keep and use for the Charity's purposes. They must be held permanently, to produce an income for the charity.
- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination costs, and costs linked to the strategic management of the charity.
- 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.

**Investment assets and income**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings      30% straight line.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**2. DONATIONS**

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Sundry donations	-	-	-

**3. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Dividends and Interest Received	<u>249,008</u>	<u>249,008</u>	<u>£244,090</u>

**4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Total Funds 2021 £	Total Funds 2020 £
Grants to Individuals - Pensions	10,800	13,400
Grants to Individuals - Other	10,900	9,910
Grants to Institutions	221,800	188,838
Support Costs (Note 5)	30,953	30,367
	<u>£274,453</u>	<u>£242,515</u>

**5. SUPPORT COSTS**

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Salaries and Employment Costs	18,842	18,842	18,669
Premises Costs	5,082	5,082	5,082
Independent Examination Fee	3,012	3,012	2,952
Travel and Subsistence	-	-	31
Printing, postage and stationery	1,781	1,781	1,777
Telephone and ICT	573	573	663
Other Costs	1,089	1,089	823
Training	155	155	150
Bank Charges	419	419	220
Depreciation	-	-	-
	<u>£30,953</u>	<u>£30,953</u>	<u>£30,367</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**6. OTHER RESOURCES EXPENDED**

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Investment Management Charges	-	-	-

**7. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	2021 £	2020 £
Wages and salaries	17,061	16,892
Social security costs	1,565	1,561
Payroll Administration	216	216
	<u>18,842</u>	<u>18,669</u>

**Particulars of employees:**

The Clerk to the Trust, who works on a part time basis, is the only employee.

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

**8. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS**

No members of the Board of Trustees received any remuneration during the year or the previous year.

Reimbursement of expenses and cost of meetings for trustees totalled nil (previous year £31).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

**9. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £
<b>COST</b>	
At 1 January 2021	571
Additions	-
At 31 December 2021	<u>571</u>
<b>DEPRECIATION</b>	
At 1 January 2021	571
Charge for the year	-
At 31 December 2021	<u>571</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	-
At 31 December 2020	-

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**10. INVESTMENTS**

**Movement in market value**

	2021 £	2020 £
Market value at 1 January	8,581,211	8,051,493
Acquisitions at cost	750,268	-
Disposals at opening book value	(765,422)	-
Unrealised gains on revaluations in the year ended 31 December	1,209,403	529,718
Market value at 31 December	<u>9,775,460</u>	<u>8,581,211</u>

**Gains/(losses) on Investments**

	2021 £	2020 £
Unrealised gains on revaluations in the year ended 31 December	1,209,403	529,718
Realised gains on the sale of Investments	(15,154)	-
Total realised and unrealised gains	<u>£1,194,249</u>	<u>£529,718</u>

Listed investments comprise portfolios managed by CCLA Investment Management Limited.

**11. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Independent Examination Fee	3,012	2,952
Grants Agreed but not yet Paid	1,354	1,029
	<u>£4,366</u>	<u>£3,981</u>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**12. ENDOWMENT FUNDS**

	Balance at 1 January 2021 £	Gains and losses £	Balance at 31 December 2021 £
<b>Permanent endowments</b>			
Permanent Endowment Fund	£5,494,462	£750,411	£6,244,873

The endowment funds are held to provide the income for the charity's charitable activities and governance.

**Comparative Endowment Funds:**

	Balance at 1 January 2020 £	Gains and losses £	Balance at 31 December 2020 £
Permanent endowments			
Permanent Endowment Fund	£5,164,125	£330,337	£5,494,462

**13. UNRESTRICTED INCOME FUNDS**

	Balance at 1 January 2021 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2021 £
Designated Fund	3,086,749	89,719	(89,719)	443,838	3,530,587
General Funds	93,287	159,289	(184,734)	-	67,842
	<b>£3,180,036</b>	<b>£249,008</b>	<b>£(274,453)</b>	<b>£443,838</b>	<b>£3,598,429</b>

Designated Reserves comprise unspent income brought forward from closed charities and 'ring-fenced' to provide future income. These are available for expenditure at the Trustees' discretion.

**Comparative Unrestricted Income Funds:**

	Balance at 1 January 2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2020 £
Designated Fund	2,887,368	86,639	(86,639)	199,381	3,086,749
General Funds	91,712	157,451	(155,876)	-	93,287
	<b>£2,979,080</b>	<b>£244,090</b>	<b>£(242,515)</b>	<b>£199,381</b>	<b>£3,180,036</b>

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS: 2021**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	–	6,244,873	–	6,244,873
<b>Unrestricted Income Funds:</b>				
Designated Funds	–	3,530,587	–	3,530,587
General Funds	–	–	67,842	67,842
<b>Total Funds</b>	<b>–</b>	<b>£9,775,460</b>	<b>£67,842</b>	<b>£9,843,302</b>

**Comparative Analysis of Net Assets between Funds: 2020**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	–	5,494,462		5,494,462
<b>Unrestricted Income Funds:</b>				
Designated Funds	–	3,086,749	–	3,086,749
General Funds	–	–	93,287	93,287
<b>Total Funds</b>	<b>–</b>	<b>£8,581,211</b>	<b>£93,287</b>	<b>£8,674,498</b>

**15. TAXATION**

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**16. RELATED PARTIES**

There were no related party transactions during the year.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITY**

	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2020</b>
	£	£	£
<b>INCOME</b>			
Donations	-	-	-
Investment Income	244,090	-	244,090
Bank Interest	-	-	-
	<u>244,090</u>	<u>-</u>	<u>244,090</u>
<b>TOTAL INCOME</b>	244,090	-	244,090
<b>EXPENDITURE</b>			
Expenditure on Charitable Activities	242,515	-	242,515
Investment Management	-	-	-
	<u>242,515</u>	<u>-</u>	<u>242,515</u>
<b>TOTAL EXPENDITURE</b>	242,515	-	242,515
<b>NET EXPENDITURE</b>	1,575	-	1,575
<b>OTHER RECOGNISED GAINS AND LOSSES</b>			
Gains/(Losses) on Revaluations of Investment Assets	199,381	330,337	529,718
<b>NET MOVEMENT IN FUNDS</b>	<u>200,956</u>	<u>330,337</u>	<u>531,293</u>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds Brought Forward	2,979,080	5,164,125	8,143,205
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>£3,180,036</u>	<u>£5,494,462</u>	<u>£8,674,498</u>

**STRAND PARISHES TRUST**

England & Wales - Charity number 1121754

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# Accounts

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**STRAND PARISHES TRUST  
FINANCIAL STATEMENTS  
31 DECEMBER 2020**

**Charity Number 1121754**

**STRAND PARISHES TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

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# STRAND PARISHES TRUST

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

<b>Registered charity name</b>	Strand Parishes Trust
<b>Charity number</b>	1121754
<b>Principal office</b>	169 Strand London WC2R 2LS
<b>Trustees</b>	Mr P. Maplestone Ms A. Kyei-Mensah from 23 <sup>rd</sup> July 2020 Mrs M.D. Roberts (Chairman) Mrs J. Rymer Mr S.P. Harrow until 5 <sup>th</sup> April 2020 Mrs J.M. Ker-Reid Mrs M. Foster Mr J. Maycock Mrs C. Munday from 26 <sup>th</sup> March 2020 Mr C.R. Spanton from 23 <sup>rd</sup> July 2020 Ms J. Thomas Rev Dr P.G. Babington from 3 <sup>rd</sup> September 2020 Rev P. E. Chester until 3 <sup>rd</sup> September 2020
<b>Clerk to the Trustees</b>	Roy Sully, ACIS
<b>Investment managers</b>	BlackRock Fund Managers Limited, PO Box 545, Darlington DL1 9TQ  CCLA Investment Management Limited, 85 Queen Victoria Street, London, EC4V 4ET
<b>Independent examiner</b>	Shoaib Arshad, ACA, FCCA Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
<b>Bankers</b>	C. Hoare & Co. 37 Fleet Street London EC4P 4DQ

# STRAND PARISHES TRUST

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 DECEMBER 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

#### a. TRUSTEES AND CLERK

Management of the Charity is vested in its Trustees. Members of the full Board of Trustees who held office during the year are as follows:

##### Ex-officio:

Rev P.E. Chester until 3 <sup>rd</sup> Sept. 2020	Priest in Charge, St Mary le Strand with St
Rev Dr P.G. Babington from 3 <sup>rd</sup> Sept 2020	Clement Danes
Vacant	Churchwarden, St Mary le Strand with St
	Clement Danes
Vacant	Churchwarden, St Mary le Strand with St
	Clement Danes

##### Nominated by Westminster City Council:

Mrs Jean Rymer

##### Co-optative:

Ms Akua Kyei-Mensah from 23<sup>rd</sup> July 2020  
Mrs Mary Foster  
Mr Stephen Harrow until 5<sup>th</sup> April 2020\*  
Mrs Jane Ker-Reid  
Mr Peter Maplestone (Deputy Chairman)  
Mr John Maycock  
Mrs Christina Munday from 26<sup>th</sup> March 2020  
Mrs Margery Roberts (Chairman)  
Mr Charles Spanton from 23<sup>rd</sup> July 2020  
Ms Julie Thomas

#### CLERK TO THE TRUSTEES

Mr Roy Sully

*\* Stephen Harrow became a Trustee of the St Mary le Strand Charity in 1994, succeeding Mr Gilbert and effectively filling a position which went back to the days when King's College London and the Board of Inland Revenue each had an ex-officio seat on the Trustee Board. He went on to serve with distinction as Chairman of the Charity from 1999. The greater part of his working career was spent at King's College, ending as Deputy Registrar. He was proud of the fact that in that role he opened access to the Associateship of King's College London to others outside the student body and was himself the first person in that category to qualify for the honour. Outside the college his great passion was music. He sang in the same church choir in Purley from boyhood and in recent years was the choirmaster of two separate choirs in London. He was also a keen member of the Amicable Society of St Clement Danes and was President at its dinner only four weeks before his death. If he had lived a few months longer he and Professor Jenny Harrow would have celebrated fifty years of marriage. May he rest in peace.*

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2020**

**b. OBJECTS AND ACTIVITIES**

**Objects**

The objects of the Charity are as set out in the governing document:

- i) The relief in need of persons who are or have been employed or are resident within the London Borough of the City of Westminster;
- ii) The advancement in life for persons under the age of 25 and resident within the London Borough of the City of Westminster;
- iii) Furtherance of the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

The Charity's principal aims are:

- to assist those in need and to alleviate the effects of individual poverty;
- to assist with the funding of organisations who assist those in need or who work to alleviate the effects of poverty on the individual;
- to promote the furtherance of education and advancement in life and
- to provide funding for the religious work of the ecclesiastical parish of St Mary le Strand with St Clement Danes.

Key factors in achieving these aims are:

- Maintaining an appropriate level of income from endowed and reserved funds;
- Improving the quality of grant-making and administration
- Working in conjunction with third parties to identify individuals and organisations most in need.
- Developing and making full use of the skills of Trustees and staff.

**c. STATEMENT OF PUBLIC BENEFIT**

The Trustees confirm that they have complied with their duty in Section 4 of the Charities Act 2011 and have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

**HOW THE CHARITY'S ACTIVITIES HAVE PROVIDED PUBLIC BENEFIT**

The City of Westminster, although it includes comparatively wealthy areas, contains individuals and sections of society who are disadvantaged through poverty, ill-health, unemployment, lack of opportunity or lack of education. In order to address some or all of these concerns, the Trustees pursue their objects in a number of ways, including making small grants to individuals, paying regular amounts in the nature of a pension to a number of needy elderly persons, and by awarding grants of (usually) up to £6,000 to other charities which deliver care, support and advice to needy members of the local community. It also makes an annual payment to the parish of St Mary le Strand with St Clement Danes in accordance with its governing document.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2020**

In 2020, the Charity made 38 (2019: 39) small grants to individuals and 31 (2019: 39) larger grants to other charities. Of the latter 19 were for relief in need and 11 for the advancement in life; one grant was made to the St Mary le Strand PCC. In addition up to 24 elderly people were supported with discretionary small payments. Full details of these grants are as follows:

i) Grants to Individuals

During 2020 grants totalling £ 9,910 were made to 31 individuals.

ii) Grants to Organisations

Grants totalling £ 193,838 were made. One grant of £5,000 from a previous year was refunded to the charity.

Grants made to organisations during the year were as follows:

Age UK	£5,000	For a befriending service
Anna Freud Centre	£ 7,150	For mental health support for children
Cardinal Hume Centre	£ 6,500	For running costs
Church Homeless Trust	£ 5,000	For the Queen Mary Hostel garden
The Connection at St Martin in the Fields	£ 5,000	For running costs
ETAT (Encouragement through Arts and Training)	£ 5,000	For community work in South Westminster
Fareshare	£ 10,000	For a food redistribution programme
Glassdoor	£ 5,000	For homeless night shelter running costs
Marie Curie Hospice	£ 7,716	To support Westminster residents
Paddington Law Centre	£ 7,000	For running costs
Royal Trinity Hospice	£ 10,000	For running costs
Samaritans	£ 5,000	To support Westminster residents

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 31 DECEMBER 2020**

St Cuthbert Centre	£ 7,000	For running costs
St John and Elizabeth Hospice	£ 5,000	For running costs
The Passage	£ 6,250	For bedroom furniture
Westbourne Park Family Centre	£ 2,000	For running costs
Westminster Befriend a Family	£ 5,000	For childcare services
Woman's Trust	£ 5,665	For support services to vulnerable women
Zacchaeus 2000	£ 5,000	To support Westminster residents
<b>TOTAL RELIEF-IN-NEED</b>	<b>£ 114,281</b>	
Adventure Play Hub at St John's Wood Adventure Playground	£5,000	For running costs
Avenues Youth Project	£ 5,000	For running costs
Centre for Young Musicians	£ 6,708	For music bursaries
Centre for Young Musicians	£ 1,320	For laptop computers to support home learning
Dream Arts	£ 6,000	To provide performing arts programmes
Essendine Primary School	£5,000	To fit out an art room
Nucleo Music Project	£ 5,000	For music teaching in schools
Pimlico Toy Library	£ 5,000	For running costs
St Andrew's Club	£ 5,000	For running costs
St Clement Danes Primary School	£ 8,000	For a Wi Fi upgrade
Westminster Boating Base	£ 11,500	For running costs
<b>TOTAL ADVANCEMENT-IN-LIFE</b>	<b>£ 63,528</b>	

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2020**

St Mary Le Strand Church	£ 16,029
<b>TOTAL GRANTS</b>	<b>£ 193,838</b>
Less grant of £5,000 from previous years refunded (see above)	(£5,000)
<b>NET GRANTS</b>	<b>£ 188,838</b>

iii) Pensions

The charities that were amalgamated in 2007 to form the Strand Parishes Trust made small regular discretionary pension payments to qualifying individuals. Following the amalgamation these commitments were carried on by Strand Parishes Trust, although no new recipients have since been added to the list of beneficiaries. As at December 31st 2020 the number of individuals on the beneficiary register totalled 23 (31<sup>st</sup> December 2019: 26). During 2020 the sums paid out to recipients totalled £13,400.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**YEAR ENDED 31 DECEMBER 2020**

**d. STRUCTURE, GOVERNANCE AND MANAGEMENT**

The **Board of Trustees** meets three times a year and is responsible for managing the affairs of the Charity. It receives reports from the **Finance and General Purposes Committee**, which also usually meets three times a year in the months preceding the Board of Trustees meeting to oversee the property and finances of the Charity and to consider personnel and policy matters. The Board of Trustees also receive reports from the **Grants Advisory Committee**, which normally meets at least once a year to advise on grant making matters.

Three Trustees are ex-officio by virtue of their roles associated with St Mary le Strand with St Clement Danes. One Trustee is nominated by The London Borough of the City of Westminster. The remaining nine Trustees are co-opted in accordance with the charity's scheme.

**Members of the full Board of Trustees**

Trustees are listed under the heading of 'Reference and Administrative Details' earlier in this Report.

**Members of the Finance and General Purposes Committee during the year were:**

Mrs Mary Foster	Mrs Christina Munday
Mr Stephen Harrow until 5 <sup>th</sup> April 2020	Mrs Margery Roberts
Mr Peter Maplestone	Mr Charles Spanton
Mr John Maycock	

**Members of the Grants Advisory Committee during the year were:**

Mrs Jane Ker-Reid	Mrs Jean Rymer
Mr Stephen Harrow until 5 <sup>th</sup> April 2020	Ms Julie Thomas
Mrs Margery Roberts	

**e. Statement of Trustees Responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and to apply them consistently;
- Observe the methods and principles in the Charity SORP.
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable account standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

## STRAND PARISHES TRUST

### TRUSTEES' ANNUAL REPORT (*continued*)

#### YEAR ENDED 31 DECEMBER 2020

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act. 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.

#### **f. Management**

Day to day management is delegated to the Clerk to the Trustees, who works with the Chairman and Trustees to ensure the smooth and effective running of the Charity.

#### **g. Trustee Recruitment and Induction**

Trustees are recruited through a variety of methods. As stated elsewhere three Trustees are ex-officio by virtue of their office at St Mary le Strand with St Clement Danes and one Trustee is nominated by the London Borough of the City of Westminster. The remaining Trustees, who are co-opted, are identified through personal contact and recommendation and are chosen for their expertise and knowledge of the area of benefit. The Trustees endeavour to ensure that there is a balance of skills, gender, age and cultural backgrounds represented.

The Trustee nominated by the London Borough of the City of Westminster and co-opted Trustees serve for a period of four years. Trustees may stand again at the end of that term.

New Trustees receive an induction pack and are inducted by the Clerk to the Trustees and more experienced Trustees. Trustees are encouraged to participate in external training programmes as appropriate. Trustees agree to follow the Charity Commission Good Governance Code.

#### **h. FINANCIAL REVIEW OF ACTIVITIES**

The financial statements reflect the activities of the Charity for the year ended 31 December 2020.

#### **Financial Position**

Strand Parishes Trust is a permanently endowed charity, resulting from the generosity of various benefactors of former years. The Permanent Endowment Fund totalled £5,494,462 at 31 December 2020 (2019: £5,164,125).

Upon amalgamation in 2007, the Charity was also in receipt of accumulated income which the contributing charities had preserved, with due consideration to future needs, to ensure the ability to maintain constant levels of grant-making during more difficult times. On amalgamation, the Charity Commission agreed that this prudent management could be maintained and that these income-generating funds be designated for that purpose. The total Designated Fund totalled £3,086,749 at 31 December, 2020 (2019: £ 2,887,368). When considering the finances of the Charity the Trustees have continued to act prudently and in the current best interests of the Charity and its future beneficiaries.

In the year ending 31 December, 2020 the Charity received income of £244,090 (2019: £242,619) from its investments, from interest and from additional miscellaneous income.

**STRAND PARISHES TRUST**  
**TRUSTEES' ANNUAL REPORT (*continued*)**  
**YEAR ENDED 31 DECEMBER 2020**

Expenditure on charitable activities and on necessary administration totalled £ 242,515 (2019: £239,000). This resulted in a slight surplus although Trustees intention is for a planned deficit to use up unspent income from previous years.

**Investment Policy and Performance**

The Charity's investments are spread among two managers: BlackRock Fund Managers Ltd in the form of Common Investment Funds (Charishare and Charinco); and CCLA, split between the CBF Charities Investment Fund and the CBF Deposit Fund. These latter funds are managed by CCLA Investment Management Ltd.

Both managers work within an investment objective to protect the value of capital and income in real terms over the medium to long term. In view of the continuing difficult times in the financial markets generally, the Trustees consider the return in the year to be satisfactory.

There were net unrealised gains on investments of £ 529,718 (2019: £ 395,544 ). There were no realised gains (2019: £ 557,846).

**Reserves Policy**

After expenditure on necessary administration the Trustees aim to expend the income for the current year on grants and pensions in accordance with the Charity's scheme. As the expenditure for the current year is budgeted in accordance with income received over the year, a minimum of free reserves are required to maintain the running of the Charity. To that end Trustees aim to maintain reserves of at least four months expenditure on the management of the Charity. Free reserves for this purpose totalled £ 93,287 at the year-end (2019: £ 91,712). These reserves will be carried forward to 2021 with the intent that they be utilised for grants so that free reserves return to the desired level.

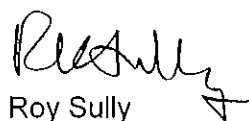
**Risk Management**

Risk is assessed and managed by the Finance and General Purposes Committee who report to and advise the Board of Trustees in order to provide assurance to the Trustees that resources are efficiently allocated and utilised. The Finance and General Purposes Committee has adopted the Charity Commission standard for risk assessment and undertakes a full review annually and reviews high risks at every meeting. The Trustees have assessed the major risks to which the charity is exposed particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to major risks.

169 Strand  
London  
WC2R 2LS

Date 15 July 2021

Signed on behalf of the trustees



Roy Sully  
Clerk to the Trustees

**STRAND PARISHES TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
STRAND PARISHES TRUST**

**YEAR ENDED 31 DECEMBER 2020**

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 10 to 17.

**Responsibilities and basis of report**

As the trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

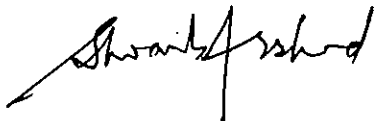
I report in respect of my examination of Trust's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Shoaib Arshad, ACA, FCCA  
Independent examiner  
Knox Cropper LLP  
65 Leadenhall Street  
London EC3A 2AD

Dated ..... 15 July 2021

**STRAND PARISHES TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOME</b>					
Donations	2	-	-	-	-
Investment Income	3	244,090	-	244,090	242,619
Bank Interest		-	-	-	-
		<u>244,090</u>	<u>-</u>	<u>244,090</u>	<u>242,619</u>
<b>TOTAL INCOME</b>					
<b>EXPENDITURE</b>					
Expenditure on Charitable Activities	4	242,515	-	242,515	239,000
Investment Management	6	-	-	-	-
		<u>242,515</u>	<u>-</u>	<u>242,915</u>	<u>239,000</u>
<b>TOTAL EXPENDITURE</b>					
<b>NET EXPENDITURE</b>					
		1,575	-	1,575	3,619
<b>OTHER RECOGNISED GAINS AND LOSSES</b>					
Gains/(Losses) on Revaluations of Investment Assets	10	199,381	330,337	529,718	953,391
		<u>200,956</u>	<u>330,337</u>	<u>531,293</u>	<u>957,010</u>
<b>NET MOVEMENT IN FUNDS</b>					
<b>RECONCILIATION OF FUNDS</b>					
Total Funds Brought Forward		2,979,080	5,164,125	8,143,205	7,186,195
		<u>£3,180,036</u>	<u>£5,494,462</u>	<u>£8,674,498</u>	<u>£8,143,205</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>					

All of the above amounts relate to continuing activities.

# STRAND PARISHES TRUST

## BALANCE SHEET

31 DECEMBER 2020

	Note	2020	2019
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	9	-	-
Investments	10	<u>8,581,211</u>	<u>8,051,493</u>
		<b>8,581,211</b>	<b>8,051,493</b>
<b>CURRENT ASSETS</b>			
Cash at Bank		69,502	69,388
Cash on Deposit		27,766	27,766
<b>CREDITORS: Amounts falling due within one year</b>			
	11	<u>(3,981)</u>	<u>(5,442)</u>
<b>NET CURRENT ASSETS</b>		<u>93,287</u>	<u>91,712</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,674,498</u>	<u>8,143,205</u>
<b>FUNDS</b>			
Endowment Funds	12	5,494,462	5,164,125
Unrestricted Income Funds	13	3,180,036	2,979,080
<b>TOTAL FUNDS</b>		<u>£8,674,498</u>	<u>£8,143,205</u>

These financial statements were approved by the Trustees and authorised for issue on 15th July 2020 and are signed on their behalf by:



.....  
Mrs M.D. Roberts

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), preparing these accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**Fund accounting**

- Permanent endowment funds are funds which the trustees are legally required to invest or to keep and use for the Charity's purposes. They must be held permanently, to produce an income for the charity.
- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination costs, and costs linked to the strategic management of the charity.
- 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.

**Investment assets and income**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings      30% straight line.

**STRAND PARISHES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**2. DONATIONS**

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Sundry donations	-	-	-

**3. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Dividends and Interest Received	<b>244,090</b>	<b>244,090</b>	<b>£242,619</b>

**4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Total Funds 2020 £	Total Funds 2019 £
Grants to Individuals - Pensions	13,400	14,600
Grants to Individuals - Other	9,910	10,092
Grants to Institutions	188,838	184,186
Support Costs (Note 5)	30,367	30,122
	<b>£242,515</b>	<b>£239,000</b>

**5. SUPPORT COSTS**

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Salaries and Employment Costs	18,669	18,669	18,315
Premises Costs	5,082	5,082	5,082
Independent Examination Fee	2,952	2,952	2,814
Travel and Subsistence	31	31	65
Printing, postage and stationery	1,777	1,777	2,014
Telephone and ICT	663	663	937
Other Costs	823	823	750
Training	150	150	145
Bank Charges	220	220	-
Depreciation	-	-	-
	<b>£30,367</b>	<b>£30,367</b>	<b>£30,122</b>

**STRAND PARISHES TRUST**  
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**6. OTHER RESOURCES EXPENDED**

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Investment Management Charges	-	-	-

**7. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	2020 £	2019 £
Wages and salaries	16,892	16,400
Social security costs	1,561	1,699
Payroll Administration	216	216
	<u>18,669</u>	<u>18,315</u>

**Particulars of employees:**

The Clerk to the Trust, who works on a part time basis, is the only employee.

No employee received remuneration of more than £60,000 during the year (2019 - Nil).

**8. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS**

No members of the Board of Trustees received any remuneration during the year or the previous year.

Reimbursement of expenses and cost of meetings for trustees totalled £31 (previous year £65).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

**9. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £
<b>COST</b>	
At 1 January	571
Additions	-
At 31 December 2020	<u>571</u>
<b>DEPRECIATION</b>	
At 1 January 2020	571
Charge for the year	-
At 31 December 2020	<u>571</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	-
At 31 December 2019	-

**STRAND PARISHES TRUST**  
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**10. INVESTMENTS**

**Movement in market value**

	2020	2019
	£	£
Market value at 1 January	8,051,493	7,098,102
Acquisitions at cost	-	4,733,995
Disposals at opening book value	-	(4,176,149)
Unrealised gains on revaluations in the year ended 31 December	<u>529,718</u>	395,545
Market value at 31 December	<u>8,581,211</u>	<u>8,051,493</u>

**Gains/(losses) on Investments**

	2020	2019
	£	£
Unrealised gains on revaluations in the year ended 31 December	529,718	395,545
Realised gains on the sale of Investments	-	557,846
Total realised and unrealised gains	<u>£529,718</u>	<u>£953,391</u>

Listed investments comprise portfolios managed by the Fund Managers in the Charinco Common Investment Funds, together with CBF Church of England Deposit Funds.

**11. CREDITORS: Amounts falling due within one year**

	2020	2019
	£	£
Independent Examination Fee for 2020	2,952	2,814
Grants Agreed but not yet Paid	<u>1,029</u>	<u>2,628</u>
	<u>£3,981</u>	<u>5,442</u>

**STRAND PARISHES TRUST**  
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**12. ENDOWMENT FUNDS**

	Balance at 1 January 2020 £	Gains and losses £	Balance at 31 December 2020 £
<b>Permanent endowments</b>			
Permanent Endowment Fund	<b>£5,164,125</b>	<b>£330,337</b>	<b>£5,494,462</b>

The endowment funds are held to provide the income for the charity's charitable activities and governance.

**13. UNRESTRICTED INCOME FUNDS**

	Balance at 1 January 2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2020 £
Designated Fund	2,887,368	86,639	(86,639)	199,381	3,086,749
General Funds	91,712	157,451	(155,876)	-	93,287
	<b>£2,979,080</b>	<b>£244,090</b>	<b>£(242,515)</b>	<b>£199,381</b>	<b>£3,180,036</b>

Designated Reserves comprise unspent income brought forward from closed charities and 'ring-fenced' to provide future income. These are available for expenditure at the Trustees' discretion.

**Comparative Unrestricted Income Funds:**

	Balance at 1 January 2019 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 December 2019 £
Designated Fund	2,496,078	82,390	(82,390)	391,290	2,887,368
General Funds	88,093	160,229	(156,610)	-	91,712
	<b>£2,584,171</b>	<b>£242,619</b>	<b>£(239,000)</b>	<b>£391,290</b>	<b>£2,979,080</b>

**STRAND PARISHES TRUST**  
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**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	-	5,494,462	-	5,494,462
<b>Unrestricted Income Funds:</b>				
Designated Funds	-	3,086,749	-	3,086,749
General Funds	-	-	93,287	93,287
<b>Total Funds</b>	<b>-</b>	<b>£8,581,211</b>	<b>£93,287</b>	<b>£8,674,498</b>

**Comparative Analysis of Net Assets between Funds:**

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Endowment Funds:</b>				
Permanent Endowment Fund	-	5,164,125	-	5,164,125
<b>Unrestricted Income Funds:</b>				
Designated Funds	-	2,887,368	-	2,887,368
General Funds	-	-	91,712	91,712
<b>Total Funds</b>	<b>-</b>	<b>£8,051,493</b>	<b>£91,712</b>	<b>£8,143,205</b>

**15. TAXATION**

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**16. RELATED PARTIES**

There were no related party transactions during the year.

**STRAND PARISHES TRUST**  
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**17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITY**

	Unrestricted Funds	Endowment Funds	Total Funds 2019
	£	£	£
<b>INCOME</b>			
Donations	-	-	-
Investment Income	242,619	-	242,619
Bank Interest	-	-	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>	242,619	-	242,619
<b>EXPENDITURE</b>			
Expenditure on Charitable Activities	239,000	-	239,000
Investment Management	-	-	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	239,000	-	239,000
<b>NET EXPENDITURE</b>	3,619	-	3,619
<b>OTHER RECOGNISED GAINS AND LOSSES</b>			
Gains/(Losses) on Revaluations of Investment Assets	391,290	562,101	953,391
	<hr/>	<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>	394,909	562,101	957,010
<b>RECONCILIATION OF FUNDS</b>			
Total Funds Brought Forward	2,584,171	4,602,024	7,186,195
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	£2,979,080	£5,164,125	£8,143,205