

STRAND PARISHES TRUST
FINANCIAL STATEMENTS
31 DECEMBER 2021

Charity Number 1121754

STRAND PARISHES TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

CONTENTS	PAGE
Members of the Board and professional advisers	1
Trustees' Annual Report	2
Independent examiner's report to the trustees	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13

STRAND PARISHES TRUST

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Strand Parishes Trust
Charity number	1121754
Principal office	169 Strand London WC2R 2LS
Trustees	Rev'd Dr P.G. Babington Mr N. Cressey (from 29 th January 2021) Mrs M. Foster Professor Frank Keating (from 26 th 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 th March 2021) Mr C.R. Spanton Ms J. Thomas
Clerk to the Trustees	Roy Sully, ACIS
Investment managers	CCLA Investment Management Limited, 85 Queen Victoria Street, London, EC4V 4ET
Independent examiner	Shoaib Arshad, ACA, FCCA Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
Bankers	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 26th March 2021)
Ms Akua Kyei-Mensah
Mrs Jane Ker-Reid
Mr Peter Maplestone (Deputy Chairman)
Mr John Maycock (until 31st 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
TOTAL RELIEF-IN-NEED	£ 142,000	
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
TOTAL ADVANCEMENT-IN-LIFE	£ 63,446	

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

St Mary Le Strand Church	£ 16,354
TOTAL GRANTS	£ 221,800

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 (31st December 2020: 23). During 2021 the sums paid out to recipients totalled £10,800 (31st 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.

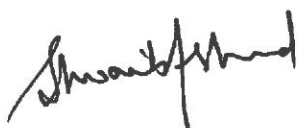
I report in respect of my examination of Trust's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Dated14 July 2022.....

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

		Unrestricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
INCOME					
Donations	2	-	-	-	-
Investment Income	3	249,008	-	249,008	244,090
Bank Interest		-	-	-	-
		<u>249,008</u>	<u>-</u>	<u>249,008</u>	<u>244,090</u>
TOTAL INCOME		<u>249,008</u>	<u>-</u>	<u>249,008</u>	<u>244,090</u>
EXPENDITURE					
Expenditure on Charitable Activities	4	274,453	-	274,453	242,515
Investment Management	6	-	-	-	-
		<u>274,453</u>	<u>-</u>	<u>274,453</u>	<u>242,915</u>
TOTAL EXPENDITURE		<u>274,453</u>	<u>-</u>	<u>274,453</u>	<u>242,915</u>
NET EXPENDITURE		(25,445)	-	(25,445)	1,575
OTHER RECOGNISED GAINS AND LOSSES					
Gains/(Losses) on Revaluations of Investment Assets	10	443,838	750,411	1,194,249	529,718
NET MOVEMENT IN FUNDS		<u>418,393</u>	<u>750,411</u>	<u>1,168,804</u>	<u>531,293</u>
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		3,180,036	5,494,462	8,674,498	8,143,205
TOTAL FUNDS CARRIED FORWARD		<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
		£	£
FIXED ASSETS			
Tangible Assets	9	-	-
Investments	10	<u>9,775,460</u>	<u>8,581,211</u>
		9,775,460	8,581,211
CURRENT ASSETS			
Cash at Bank		44,442	69,502
Cash on Deposit		27,766	27,766
CREDITORS: Amounts falling due within one year	11	<u>(4,366)</u>	<u>(3,981)</u>
NET CURRENT ASSETS		<u>67,842</u>	<u>93,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,843,302</u>	<u>8,674,498</u>
FUNDS			
Endowment Funds	12	6,244,873	5,494,462
Unrestricted Income Funds	13	3,598,429	3,180,036
TOTAL FUNDS		<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	249,008	249,008	£244,090

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 £
COST	
At 1 January 2021	571
Additions	-
At 31 December 2021	<u>571</u>
DEPRECIATION	
At 1 January 2021	571
Charge for the year	-
At 31 December 2021	<u>571</u>
NET BOOK VALUE	
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	<u>(15,154)</u>	<u>-</u>
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	<u>1,354</u>	<u>1,029</u>
	<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 £
Permanent endowments			
Permanent Endowment Fund	<u>£5,494,462</u>	<u>£750,411</u>	<u>£6,244,873</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 2020 £	Gains and losses £	Balance at 31 December 2020 £
Permanent endowments			
Permanent Endowment Fund	<u>£5,164,125</u>	<u>£330,337</u>	<u>£5,494,462</u>

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
	<u>£3,180,036</u>	<u>£249,008</u>	<u>£(274,453)</u>	<u>£443,838</u>	<u>£3,598,429</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 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
	<u>£2,979,080</u>	<u>£244,090</u>	<u>£(242,515)</u>	<u>£199,381</u>	<u>£3,180,036</u>

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 £
Endowment Funds:				
Permanent Endowment Fund	–	6,244,873	–	6,244,873
Unrestricted Income Funds:				
Designated Funds	–	3,530,587	–	3,530,587
General Funds	–	–	67,842	67,842
Total Funds	–	£9,775,460	£67,842	£9,843,302

Comparative Analysis of Net Assets between Funds: 2020

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

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

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