

STRAND PARISHES TRUST
FINANCIAL STATEMENTS
31 DECEMBER 2022

Charity Number 1121754

STRAND PARISHES TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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 Mrs Janet Crabtree (from 14 th July 2022) Mr N. Cressey (until 14 th 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
Clerk to the Trustees	Roy Sully, ACIS
Investment managers	CCLA Investment Management Limited, 1 Angel Lane, 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 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 th July 2022)
Mrs Janet Crabtree	Churchwarden, St Mary le Strand with St Clement Danes (from 14 th 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	

TOTAL RELIEF-IN-NEED	£ 102,554	
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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	
TOTAL ADVANCEMENT-IN-LIFE	£	83,206	

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

St Mary Le Strand Church	£ 16,893
TOTAL GRANTS	£ 202,653

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	£	£	£	£
INCOME					
Donations	2	-	-	-	-
Investment Income	3	257,223	-	257,223	249,008
Bank Interest		36	-	36	-
		<u>257,259</u>		<u>257,259</u>	
TOTAL INCOME		<u>257,259</u>	<u>-</u>	<u>257,259</u>	<u>249,008</u>
EXPENDITURE					
Expenditure on Charitable Activities	4	256,348	-	256,348	274,453
Investment Management	6	-	-	-	-
		<u>256,348</u>	<u>-</u>	<u>256,348</u>	<u>274,453</u>
TOTAL EXPENDITURE		<u>256,348</u>	<u>-</u>	<u>256,348</u>	<u>274,453</u>
NET EXPENDITURE		911	-	911	(25,445)
OTHER RECOGNISED GAINS AND LOSSES					
Gains/(Losses) on Revaluations of Investment Assets	10	(413,767)	(731,866)	(1,145,633)	1,194,249
NET MOVEMENT IN FUNDS		<u>(412,856)</u>	<u>(731,866)</u>	<u>(1,144,722)</u>	<u>1,168,804</u>
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		3,598,429	6,244,873	9,843,302	8,674,498
TOTAL FUNDS CARRIED FORWARD		<u>3,185,573</u>	<u>5,513,007</u>	<u>8,698,580</u>	<u>9,843,302</u>

All of the above amounts relate to continuing activities.

STRAND PARISHES TRUST

BALANCE SHEET

31 DECEMBER 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible Assets	9	-	-
Investments	10	<u>8,629,827</u>	<u>9,775,460</u>
		8,629,827	9,775,460
CURRENT ASSETS			
Cash at Bank		46,194	44,442
Cash on Deposit		27,766	27,766
CREDITORS: Amounts falling due within one year	11	<u>(5,207)</u>	<u>(4,366)</u>
NET CURRENT ASSETS		<u>68,753</u>	<u>67,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,698,580</u>	<u>9,843,302</u>
FUNDS			
Endowment Funds	12	5,513,007	6,244,873
Unrestricted Income Funds	13	3,185,573	3,598,429
TOTAL FUNDS		<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
	256,348	£274,453

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	-	-	-
	32,023	32,023	£30,953

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

	2022	2021
	£	£
Market value at 1 January	9,775,460	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	(1,145,633)	1,209,403
Market value at 31 December	<u>8,629,827</u>	<u>9,775,460</u>

Gains/(losses) on Investments

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

Listed investments comprise portfolios managed by CCLA Investment Management Limited.

11. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Independent Examination Fee	3,314	3,012
Grants Agreed but not yet Paid	<u>1,893</u>	<u>1,354</u>
	<u>5,207</u>	<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 £
Permanent endowments			
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 £
Endowment Funds:				
Permanent Endowment Fund	-	5,513,007	-	5,513,007
Unrestricted Income Funds:				
Designated Funds	-	3,116,820	-	3,116,820
General Funds	-	-	68,753	68,753
Total Funds	-	8,629,827	68,753	8,698,580

Comparative 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

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

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