



Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		01	December	2020			30	November	2021

Section A Reference and administration details

Charity name The PRA FARATA Foundation

Other names charity is known by

Registered charity number (if any) 1145163

Charity's principal address Trustee Department

1st Floor, Tower Wharf

Cheese Lane, Bristol

Postcode BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Rory Tapner	Settlor		
2	Mr Frederick J Tapner			
3	Ms Anna Tapner			
4	Mr Guy Weldon			
5	Ms Rose Tapner			
6	Ms Alexandra Tapner			
7	Mr Arthur J Tapner			
8	Mr Jack Griffiths		From 20 December 2021	
9	Coutts & Co		To 04 July 2021	
10	Ludlow Trust Company Limited		From 05 July 2021	
11				
12				
13				
14				
15				
16				
17				
18				
19				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
Independent Examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 25 November 2011
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the settlor during his lifetime and subject to this appointment is by the trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

- The objects of the Trust are:
- (a) The relief of children and young people up to the age of 21 who are in need by reason of sickness or hardship;
 - (b) The relief of those in need by reason of disability (by methods including but not limited to the provision of specialist sporting facilities and equipment);
 - (c) The advancement of science by the promotion of efficiency and effective outcomes in medical research;
 - (d) The advancement of amateur sport in the UK

- (e) The advancement of education (including but not limited to the assistance of fundraising campaigns associated with specific educational establishments); and
- (f) To further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the trustees may in their absolute discretion think fit, provided that the trustees shall only exercise that discretion in the circumstances where at least two of their number (not including the bank or any trust corporation) agree that such further objects or purposes should be promoted by the trust

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

During the year under review the charity made 5 grant payments totalling £114,000 as set out in the notes.

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £4,783 (2020: £2,610).
In addition to the free reserves the charity has bank balances of £44,234 (2020: £5,176) and investment assets of £401,502 within the expendable endowment fund.
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Yana Davies

Full name(s)

Yana Davies
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date

02 September 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The PRAFARATA Foundation

No (if any)
1145163

CC16a

Receipts and payments accounts

For the period from	Period start date 01 December 2020	To	Period end date 30 November 2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	8,019	-	-	8,019	11,302
Income from bank interest	9	-	-	9	250
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	8,028	-	-	8,028	11,552
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	555,198	555,198	245,417
	-	-	-	-	-
Sub total	-	-	555,198	555,198	245,417
Total receipts	8,028	-	555,198	563,226	256,969
A3 Payments					
Grants awarded	114,000	-	-	114,000	82,000
Inv mgmt and admin	-	-	2,599	2,599	3,514
Independent examination	780	-	-	780	740
Legal fees	420	-	-	420	-
Administrative services	624	-	-	624	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	115,824	-	2,599	118,423	86,254
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	403,771	403,771	262,616
	-	-	-	-	-
Sub total	-	-	403,771	403,771	262,616
Total payments	115,824	-	406,370	522,194	348,870
Net of receipts/(payments)	(107,796)	-	148,828	41,032	(91,901)
A5 Transfers between funds	109,969	-	(109,969)	-	-
A6 Cash funds last year end	2,610	-	5,375	7,985	99,886
Cash funds this year end	4,783	-	44,234	49,017	7,985

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	44,234
	Income account	4,783	-	-
	Reserve account	-	-	-
	Capital account 2	-	-	-
	Income account 2	-	-	-
	Reserve account 2	-	-	-
	Total cash funds	4,783	-	44,234
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investments	Endowment	-	401,502
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Investment management	Endowment	33	
	Independent examination	Unrestricted	780	
	Administrative services	Unrestricted	414	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Yana Davies On behalf of Ludlow Trust Company Limited	02 September 2022

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

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

C2 Grants to institutions

Recipient - 1 payment unless annotated

£

Mission Employable		5,000
PCC St Paul's Church		10,000
St Albans Cathedral Education Trust		1,000
The British Ski & Snowboard National Fund		70,000
The University of Buckingham	4 grants	28,000
		114,000

C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

During the year under review Coutts & Co, a trustee of the charity to July 2021, were paid fees for the provision of administration and investment management services amounting to £2,546 until retirement. Ludlow Trust Company Limited was appointed trustee in July 2021 and was paid £624 between appointment and the year end. These fees are authorised under clause 6 of the trust deed.

Independent Examiner's Report to the Trustees of The PRA FARATA Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2021 as set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

05 September 2022

Date