

**The Pinching Family Trust**

**Report and Financial Statements**

**For the Period to 5 April 2021**

## **The Pinching Family Trust**

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**The Pinching Family Trust**  
**Legal and administrative information**

Trustees:	Mr Scott Pinching Mrs Anne Pinching
Principal Office:	Oakhurst 16 Christchurch Road Norwich Norfolk NR2 2AE
Charity Commission Registered Number:	1157704

## The Pinching Family Trust

### Report of the trustees for the period ended 5 April 2021

The Trustees present their report and financial statements for the year ended 5<sup>th</sup> April 2021.

#### Constitution

The Pinching Family Trust is a registered charity governed by a Declaration of Trust made on 28<sup>th</sup> October 2009.

#### Trustees

The names of the Trustees who served during the year and up to the date of this report are set out on Page 1.

#### Objectives and Activity for the Public Benefit

The objects of the charity are for the benefit of the public to support such charitable purposes as the trustees in their absolute discretion think fit. The charity carries out these objects by providing grants to charitable organizations and individuals which meet one or more of the objects as described above.

#### Review of Activities

The Statement of Financial Activities for the period is set out on Page 3 of the financial statements. A summary of the financial results and the work of the charity is set out below. The surplus for the period was £143,767, leaving total funds carried forward of £262,185. The Charity has derived its income during the year from investment income and donations to the Trust. We have supported 10 charities during the year, with £11,016 being donated in total. The trustees have received several requests for donations from Charitable organisations and individuals.

#### Investment Policy

All investments, which are held in accordance with the powers available to the Trustees, are held in the ordinary shares of The Smith & Pinching Group Ltd.

#### Reserves Policy and Risk Management

The reserves of the charity are identified as unrestricted at the period end. The unrestricted reserve is available for all donations and costs of running the fundraising activities. Internal risks are minimized by the implementation of procedures for authorization of all activities and to ensure consistent and quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they met the needs of the charity. At the year end the reserves were as follows:

	2021 £	2020 £
General reserve	262,185	118,418

#### Risk Management

The charity monitors its risk on an ongoing basis and has ensured both policies and funding to mitigate those risks.

The accounts have been prepared in accordance with the accounting policies set out in the notes and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This report was approved by the Board on 28<sup>th</sup> August 2021.



Mrs A M Pinching - Trustee

# **The Pinching Family Trust**

## **Statement of Financial Activities (including summary income and expenditure account) For the period ended 5 April 2021**

	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Incoming Resources</b>				
Incoming Resources from Generated Funds				
Voluntary Income – Gift Aid Donations		150,000	150,000	-
Investment Income		2,400	2,400	3,000
Loan Interest		3,000	3,000	3,000
<b>Total incoming resources</b>		<u>155,400</u>	<u>155,400</u>	<u>6,000</u>
<b>Resources Expended</b>				
Charitable Activities				
Donations	2	11,016	11,016	11,516
Bank Charges		17	17	16
Accountancy Charges		600	600	338
<b>Total resources expended</b>		<u>11,633</u>	<u>11,633</u>	<u>11,870</u>
<b>Net movement in funds</b>		<u>143,767</u>	<u>143,767</u>	<u>(5,870)</u>
Fund balance brought forward at 6 April 2020		118,418	118,418	124,288
Fund balance brought forward at 5 April 2021		<u>262,185</u>	<u>118,418</u>	<u>118,418</u>

**The Pinching Family Trust**  
**Balance Sheet as at 5 April 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Investments	3	40,020	40,020
<b>Current assets</b>			
Cash at bank and in hand		162,765	18,398
Debtors	4	<u>60,000</u>	<u>60,000</u>
		222,765	78,398
<b>Current Liabilities</b>			
Creditors		(600)	-
		(600)	-
<b>Net current assets</b>		222,165	78,398
<b>Net assets</b>		<u>262,185</u>	<u>118,418</u>
<b>Funds:</b>			
<b>Unrestricted funds</b>			
General funds		<u>262,185</u>	<u>118,418</u>
<b>Total funds</b>	5	<u>262,185</u>	<u>118,418</u>

The financial statements on pages 3 to 7 were approved by the trustees on 28<sup>th</sup> August 2021 and signed on their behalf by:



Mrs A M Pinching



## **The Pinching Family Trust**

### **Notes forming part of the financial statements For the period ended 5 April 2021**

#### **1 Accounting Policies**

##### **(a) Basis of Preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **(b) Fund accounting**

General funds are unrestricted funds which 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.

Investment income and gains are allocated to the appropriate fund.

##### **(c) Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognized as income when they are distributed to the projects. Gifts donated for distribution are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Grants, including grants for the purchases of fixed assets, are recognized in full on the SOFA in the year in which they are receivable.

##### **(d) Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resource.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### **(e) Investments**

Investments are recognized at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

##### **(f) Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorizing these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# **The Pinching Family Trust**

## **Notes forming part of the financial statements For the period ended 5 April 2021**

### **(g) Debtors receivable within one year**

Debtors receivable within one year are recorded at transaction price. Any losses arising from impairment are recognized in expenditure.

### **2 Donations**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Oxfam	240	240
The Trussell Trust	2,000	2,000
St Martins Housing Trust	2,000	2,000
Greenpeace	720	720
British Red Cross	1,000	1,500
Mile Cross Primary School	-	1,000
Musical Keys	1,000	1,000
Playgrounds for Palestine	1,000	-
The Hamlet	2,000	2,000
Amnesty International UK	300	300
WWF – UK	756	756
	<hr/>	<hr/>
	11,016	11,516
	<hr/>	<hr/>

### **3 Fixed Assets - Investments**

Investments in individual entities held at 5 April 2021 which are over 5% of the portfolio by value are:

The Smith + Pinching Group Limited

40,000 £0.025 Ordinary shares - £40,000 (2020 £40,000)

The Trust's interests in the share capital of The Smith + Pinching Group Limited comprises less than 1% of the ordinary share capital.

### **4 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Pinbly Investments Limited	60,000	60,000
	<hr/>	<hr/>
	60,000	60,000
	<hr/>	<hr/>

During the year, a loan was made to Pinbly Investments Limited a company in which the Charity owns 20% of the ordinary shares. The loan is repayable on demand and interest is charged at a rate of 5% per annum.



# **The Pinching Family Trust**

## **Notes forming part of the financial statements For the period ended 5 April 2021**

### **5 Statement of funds**

	At 6 April 2020	Income	Expenditure	At 5 April 2021
	£	£	£	£
<b>General reserve</b>	<u>118,418</u>	<u>155,400</u>	<u>11,633</u>	<u>262,185</u>
<b>Total unrestricted funds</b>	<u>118,418</u>	<u>155,400</u>	<u>11,633</u>	<u>262,185</u>
<b>Total funds</b>	<u><u>118,418</u></u>	<u><u>155,400</u></u>	<u><u>11,633</u></u>	<u><u>262,185</u></u>

The General Reserve represents the free funds of the charity, which are not designated for particular purposes.

### **5 Analysis of net assets between funds**

	Unrestricted Fund £	Total £
<b>Fund balances at 5 April are represented by:</b>		
Fixed assets	40,020	40,020
Current assets	222,165	222,165
	<u>          </u>	<u>          </u>
<b>Total net assets</b>	<u>262,185</u>	<u>262,185</u>

### **6 Trustee's remuneration**

The trustees neither received nor waived any emoluments or expenses during the year.

### **7 Related Party Transactions**

During the year the charity received gift aid cash donations from Mrs Anne Pinching of £87,500 and from Mr Scott Pinching of £62,500. Both Scott and Anne are Trustees of the Charity.

The Charity owns shares in Pinbly Investments Limited, a company which Scott Pinching and Anne Pinching are Directors. The Charity also has a loan outstanding of £60,000 to Pinbly Investments Limited.

## **Independent Examiner's Report to the Trustees of The Pinching Family Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 3 to 7.

### **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').

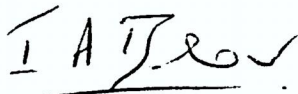
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **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
3. the accounts do not comply with the applicable 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.



I A Barlow FCCA  
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Chartered Certified Accountants and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

13 September 2021