

THE SPAN TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees	A Valik M Gershon M Goldberger M Rose
Company registered number	08787201
Charity registered number	1159280
Registered office	14th Floor 33 Cavendish Square London W1G 0PW
Independent examiner	Tony Lawson Lawson & Co. 18 The Lagger Chalfont St. Giles, Bucks HP8 4DG

THE SPAN TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements of the Company for the year 1 October 2021 to 30 September 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity with charity number 1159280.

The principal object of the company is to promote, maintain and improve public buildings and areas in the local community.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trust was established by M Gershon, A Valik and S Jennings by a Trust Deed dated 22 November 2013.

M Goldberger and M Rose were appointed as trustees on 16 August 2017. S Jennings ceased to be a trustee on 13 September 2019. At the end of the period there were four Trustees.

All new Trustees are given a copy of the Governing Document, a copy of the last set of accounts and are made aware of all the charitable activities taking place.

The Trustees have identified the major risks to which the Trust is exposed and have established policies to mitigate these risks.

The trustees as Charity trustees have control of the Trust and its investments and funds.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Objectives and activities

a. Policies and objectives

The charity's objectives are for the benefit of the public;

- 1) To advance urban regeneration through the improvement of the built environment in areas of social and economic deprivation, in particular (but not by way of limitation), through the provision of maintenance or improvement of public amenities for the benefit of the local community;
- 2) To relieve poverty, disability, age or ill health through the carrying out of or provision of support for building projects which alleviate the charitable needs of individuals, those who care for them and their dependents;
- 3) To provide public recreational space or facilities for the benefit of the local community and to provide assistance to schools, hospitals, care homes and other institutions furthering charitable purposes; and
- 4) Such other exclusively charitable purposes as the Trustees see fit in particular but not exclusively within London and the surrounding areas.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. INVESTMENT POLICY AND PERFORMANCE

Under the Trust Deed, the trustees have the authority to invest the funds of the charitable trust at their discretion.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

b. Reserves policy

Reserves are funds which are unrestricted and not designated and which are not represented by tangible fixed assets held for charitable use.

The overall increase in unrestricted funds during the period amounted to £2,878 (2021: £2,026).

At the year end the Trust had unrestricted reserves of £2,974 (2021: £96).

Reserves also include restricted funds which are used for particular purposes.

The overall decrease in restricted funds during the period amounted to £2,136 (2021: increase of £3,739).

At the year end the Trust had restricted reserves of £1,603 (2021: £3,739).

The Trustees continue to meet regularly to review the position.

Structure, governance and management

Plans for future periods

a. Future developments

The Trust will provide grants to further maintain the activities undertaken to date and will honour the commitments made.

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



A Valik
Trustee

Date: 27/6/2023 | 11:14 BST

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Independent examiner's report to the Trustees of The Span Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *Tony Lawson*

Dated: 28/6/2023 | 09:55 BST

Tony Lawson

Chartered Accountant

Lawson & Co,
18 The Lagger
Chalfont St. Giles
Bucks, HP8 4DG

THE SPAN TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	45,000	-	45,000	38,011
Total income		<u>45,000</u>	<u>-</u>	<u>45,000</u>	<u>38,011</u>
Expenditure on:					
Charitable activities		42,122	2,136	44,258	36,298
Total expenditure		<u>42,122</u>	<u>2,136</u>	<u>44,258</u>	<u>36,298</u>
Net movement in funds		<u>2,878</u>	<u>(2,136)</u>	<u>742</u>	<u>1,713</u>
Reconciliation of funds:					
Total funds brought forward		96	3,739	3,835	2,122
Net movement in funds		2,878	(2,136)	742	1,713
Total funds carried forward		<u>2,974</u>	<u>1,603</u>	<u>4,577</u>	<u>3,835</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

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REGISTERED NUMBER: 08787201

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors	7	-	95
Cash at bank and in hand		7,805	10,468
		<u>7,805</u>	<u>10,563</u>
Creditors: amounts falling due within one year	8	(3,228)	(6,728)
Net current assets		<u>4,577</u>	<u>3,835</u>
Total net assets		<u><u>4,577</u></u>	<u><u>3,835</u></u>
Charity funds			
Restricted funds	9	1,603	3,739
Unrestricted funds	9	2,974	96
Total funds		<u><u>4,577</u></u>	<u><u>3,835</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



A Valik
Trustee

Date: 27/6/2023 | 11:14 BST

The notes on pages 9 to 14 form part of these financial statements.

THE SPAN TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

The company is a company limited by guarantee. The members of the company are the Trustees named on page . In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Span Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The accounts have been prepared on a going concern basis. The Trustees have reviewed the year-end commitments and reserve levels of the Company together with post year-end donations received and reasonable expectations of donations going forwards and believe the Company will continue to raise sufficient funds to enable it to continue furthering its charitable purposes and meet its year-end commitments.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.8 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 Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	45,000	-	45,000	38,011

4. Analysis of expenditure by expenditure type

	Other costs 2022 £	Total funds 2022 £	Total funds 2021 £
Grants made	38,056	38,056	32,772
Tuition fees paid directly	3,780	3,780	1,605
Expenditure on governance	2,422	2,422	1,921
Total 2022	44,258	44,258	36,298

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. Analysis of grants

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants made	35,920	2,136	38,056	32,772
Tuition fees paid directly	3,780	-	3,780	1,605
Total 2022	<u>39,700</u>	<u>2,136</u>	<u>41,836</u>	<u>34,377</u>
Total 2021	<u>30,105</u>	<u>4,272</u>	<u>34,377</u>	

At the year end the Charity was committed to paying grants amounting £41,632 (2021: £31,843)

6. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Independent examiner's fees	474	474	462
Legal and professional fees	1,693	1,693	1,200
Advertising	160	160	35
Insurance	95	95	152
Subscriptions	-	-	72
	<u>2,422</u>	<u>2,422</u>	<u>1,921</u>

7. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	<u>-</u>	<u>95</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	-	5,000
Amounts owed to group undertakings	1,272	72
Accruals and deferred income	1,956	1,656
	<u>3,228</u>	<u>6,728</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

9. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
General Funds - all funds	96	45,000	(42,122)	2,974
Restricted funds				
Restricted Funds - all funds	3,739	-	(2,136)	1,603
Total of funds	3,835	45,000	(44,258)	4,577

Statement of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds - all funds	2,122	30,000	(32,026)	96
Restricted funds				
Restricted Funds - all funds	-	8,011	(4,272)	3,739
Total of funds	2,122	38,011	(36,298)	3,835

10. Related party transactions

No trustees received remuneration or re-imbursement of expenses during either the current or prior year.

During the year the Trust received £45,000 (2021: £30,000) of donations from Span Group Limited, a company controlled by some of the trustees of the Charity.