

WARNER PRIORY CHARITABLE TRUST

England & Wales · Charity number 1159667

Details

Status Registered

Legal form Trust

Registered 2014-12-17

Register [View on the Charity Commission register](#)

Contact

Address Charles Russell Llp
5 Fleet Place
London
EC4M 7RD

Phone 01242221122

Activities

Objects: THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY IN ANY PART OF THE WORLD THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL, AT SUCH TIME OR TIMES AND IN SUCH MANNER TO, OR FOR THE BENEFIT OF, SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT BUT NO PART OF THE PROPERTY AND FUNDS OF THE CHARITY MAY BE USED FOR THE BENEFIT OF THE SETTLOR OR ANY SPOUSE OR CIVIL PARTNER OF THE SETTLOR.

Activities: Charity have fairly limited funds and meet twice a year to consider grant giving. The Trustees do not accept unsolicited requests for funds.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£70,975	£73,228	-	-
2023-09-30	£89,193	£88,235	-	-
2022-09-30	£71,303	£77,409	-	-
2021-09-30	£71,508	£49,363	-	-
2020-09-30	£58,624	£64,736	-	-

Trustees

Name	Role	Appointed
ALAN TRISTRAM NICHOLAS WARNER	Chair	2014-10-07
Aimee Warner		2025-11-17
NICHOLAS REDSTON WARNER ACA		2014-10-07
SUSAN VOASE WARNER		2014-10-07

WARNER PRIORY CHARITABLE TRUST

England & Wales - Charity number 1159667

Accounts

WARNER PRIORY CHARITABLE TRUST

Trustees' Annual Report and Financial Statements

Year Ended 30 September 2024

Registered Charity No. 1159667

Warner Priory Charitable Trust

Trustees' Annual Report and Financial Statements for the year ended 30 September 2024

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Warner Priory Charitable Trust

Report of the Trustees for the year ended 30 September 2024

The Trustees present their annual report along with the financial statements of the Charity for the year ended 30 September 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 7 on a receipts and payments basis and comply with the Charity's Trust Deed, the Charities Statement of Recommended Practice, and the Charities Act 2011.

Reference and Administration Details

Trustees	Alan Tristram Nicholas Warner (life) Susan Voase Warner (life) Nicholas Redston Warner
Registered Charity Number	1159667
Registered Address	Charles Russell Speechlys LLP 5, Fleet Place London EC4M 7RD
Solicitors	Charles Russell Speechlys LLP 5, Fleet Place London EC4M 7RD
Independent Examiner	Zeeshan Munawar ACCA UK Accountancy & Tax Consultant LHR, PAK

Structure, Governance and Management

Governing Document

A deed dated 7 October 2014 established the Trust and appointed the First Trustees. Alan and Susan are Trustees for life and Nicholas was appointed for an initial period of 5 years.

There were no changes to the Trustees during the year ending 30 September 2024.

Appointment of Trustees

New Trustees are appointed in writing by the Settlor and subject thereto by:

- a resolution of the Trustees passed at a special meeting.
- by deed.

Any future trustee appointed shall be appointed for a term of five years and is eligible to be reappointed to act as a Trustee. During the Trustee meeting of 15 November 2024, Alan and Susan Warner agreed to Nicholas Redston Warner being re-elected for a further five year term.

Trustee induction and training

It is the responsibility of the Senior Trustee to induct any new trustees and explain his/her responsibilities and duties whilst providing copies of the trust instrument, past accounts and guidance booklets provided by the Charity Commission. No special skills are required as the Charity does not provide a service.

Warner Priory Charitable Trust

Report of the Trustees for the year ended 30 September 2024 (continued)

Objectives and Activities

The Trust was established by a deed dated 7 October 2014 with general charitable objects and purposes. The Trustees meet three times a year on a four-monthly basis.

Achievements and Performance

The Trust received a gift of cash from Alan Warner during 2014/15 on its creation. A leasehold property was also transferred: 159 Priory Road, London N8 8NB. On 1 April 2016, a further leasehold property was added: 175 Priory Road, London N8 8NB. During the year, the Trust received rental income from both properties.

The plan is to distribute cash reserves for charitable purposes (after expenses) which will be shown in subsequent accounts. The Trustees consider supporting charities in accordance with their charitable objectives of education, conservation, arts and general charitable purposes. The Trustees will not consider unsolicited requests for funding.

Financial Review

Income of £70,975 was received in the year (2023: £89,193). Total expenditure was £73,228 (2023: £88,235) comprising donations of £47,135 (2023: £40,625) and support costs of £26,093 (2023: £47,610). Included within the 2024 expenditure was fire alarm and emergency lighting work at 159 Priory Road of £3,848 and minor works at 175 Priory Road of £4,008 (2023: £24,858 in relation to roof repair work 159 Priory Road).

Reserves and Going Concern Policy

The Trustees ensure that they have sufficient reserves to meet their expenses on a rolling six month basis and this is reviewed as needed. The Trustees are satisfied there will be no long-term impact on the going concern status of the Charity.

Risk Management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems and procedures have been established to manage those risks. In particular, the Trustees do not enter into commitments in excess of their available cash resources and as a result they operate in a very low risk environment. Any drop in rental income received will be matched by an appropriate reduction in expenditure.

Public Benefit Statement

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in deciding what activities the Trust should undertake in furtherance of the charitable objects of the Trust.

Fund Raising Policy

The Charity's income is generated from rental income. It does not undertake fundraising activities, however, it is nevertheless mindful of the code issued by the fundraising regulator.

Warner Priory Charitable Trust

Report of the Trustees for the year ended 30 September 2024 (continued)

Statement of Trustee Responsibilities

The Trustees 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).

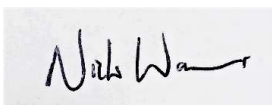
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

The Trustees confirm that they 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 in determining the activities undertaken by the charity.

Signed on behalf of the Board of Trustees:



Nicholas Redston Warner
Trustee

Warner Priory Charitable Trust

Independent Examiner's Report for the year ended 30 September 2024

I report to the Trustees on my examination of the accounts of the Warner Priory Charitable Trust (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

As the Charity Trustees of the Trust, 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 Trust'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. The accounting records were not kept in respect of the Trust 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.



Zeeshan Munawar
ACCA
LHR, PAK

16-Mar-25

Date:

Warner Priory Charitable Trust

Statement of Financial Activities for the year ended 30 September 2024

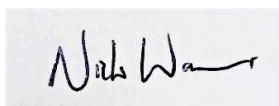
	Notes	Unrestricted Fund £	Endowment Fund £	Total Fund 2024 £	Total Fund 2023 £
Income					
Income	3	70,975	-	70,975	89,193
Total Income		70,975	-	70,975	89,193
Expenditure on					
Charitable Activities					
Donations	4	47,135	-	47,135	40,625
Support Costs	5	26,093	-	26,093	47,610
Total Expenditure		73,228	-	73,228	88,235
Net income/expenditure		(2,252)	-	(2,252)	958
Unrealised gains/(losses) on revaluation of leasehold properties		-	18,000	18,000	5,000
Net Movement in Funds		(2,252)	18,000	15,748	5,958
Reconciliation of Funds					
Funds brought forward		28,523	479,000	507,523	501,565
Total Funds at 30 September 2024	8	26,271	497,000	523,271	507,523

Warner Priory Charitable Trust

Statement of Assets and Liabilities for the year ended 30 September 2024

	Notes	2024 £	2023 £
Fixed Assets			
Leasehold Properties	2	497,000	479,000
		<u>497,000</u>	<u>479,000</u>
Current Assets			
Cash at bank	7	26,271	28,523
Total current assets		<u>26,271</u>	<u>28,523</u>
Net assets		<u>523,271</u>	<u>507,523</u>
Funds of the Charity			
Unrestricted Fund	8	26,271	28,523
Endowment Fund	8	497,000	479,000
Total Funds		<u>523,271</u>	<u>507,523</u>

Approved by the Board of Trustees and signed on their behalf by:



Nicholas Redston Warner
Trustee

Date: 16th March 2025

The notes on pages 7 to 9 form part of these financial statements.

Warner Priory Charitable Trust

Notes to the Financial Statements for the year ended 30 September 2024

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Trust's financial statements.

General

The financial statements of the Charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

All incoming resources are accounted for on a receipts basis.

Resources Expended

All expenditure and liabilities are accounted for on a payments basis and have been classified under headings that aggregate all costs to the category. All expenses are deducted from the Unrestricted Fund (unless they relate specifically to the restricted funds). All payments are now charitable expenditure (support costs), and there are no governance costs.

Donations

Donations are recognised on a payments basis.

Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund Accounting

The Unrestricted Fund is used for holding liquid assets available for distribution. The Endowment Fund holds the Charity's properties.

Warner Priory Charitable Trust

Notes to the Financial Statements for the year ended 30 September 2024

2. Leasehold Properties (Endowment Fund)

	2024 £	2023 £
Value brought forward as at 30 September 2023	479,000	474,000
Revaluation	18,000	5,000
Value carried forward as at 30 September 2024	<u>497,000</u>	<u>479,000</u>

The properties comprise shops and flats from which rental income is received.

The value of the leasehold properties is determined using marketing appraisals, as at the balance sheet date, prepared by a RICS (Royal Institution of Chartered Surveyors) chartered surveyor.

3. Income

	2024 £	2023 £
Rental income and rechargeable costs	70,951	89,160
Bank interest	24	33
	<u>70,975</u>	<u>89,193</u>

4. Charitable Donations

	2024 £	2023 £
Charitable Donations to institutions		
National Trust of Scotland	7,500	8,000
Speakers Trust	9,250	5,000
Other Donations	30,385	27,625
	<u>47,135</u>	<u>40,625</u>

24 donations were paid during the year (2023:36 donations)

The Charity makes annual recurrent donations to some charities. During the year to 30 September 2024, recurrent donations were made to 11 charities totalling £21,250 (2023: 10 charities received £22,625).

Recurring donations are made for periods of up to five years, whereupon the Trustees decide whether or not to extend. No formal commitments to provide recurrent funding after the balance sheet date have been made by the Trustees. Donations are and will only be made when the Trustees are satisfied the Charity has sufficient net property income after support costs.

Warner Priory Charitable Trust

Notes to the Financial Statements for the year ended 30 September 2024

5. Support Costs	2024	2023
	£	£
Maunder Taylor - management fees	4,786	5,121
Property repairs and maintenance	9,695	33,002
Rent, rates and insurance	3,724	3,351
Legal and professional fees	7,828	4,992
Lease renewal fees	-	1,084
CAF bank charges	60	60
Total support costs	26,093	47,610
Total charitable donations and support costs	73,228	88,235

6. Disclosure of trustees remuneration, benefits and expenses

No Trustee has been paid any remuneration or received any other benefits from an employment with the Charity or a related entity, no Trustee expenses have been incurred nor have there been any related party transactions in the reporting period that require disclosure (2023 - nil in all cases).

7. Cash at bank

	2024	2023
	£	£
CAF bank	26,271	13,744
Maunder Taylor rent account	-	14,779
	26,271	28,523

8. Summary of fund movements

	Balance B/fwd	Income/ gains	Expenditure/ losses	Balance C/fwd
2023/24				
Unrestricted Fund	28,523	70,975	(73,228)	26,271
Endowment Fund	479,000	18,000	-	497,000
Total	507,523	88,975	(73,228)	523,271
2022/23				
Unrestricted Fund	27,565	89,193	(88,235)	28,523
Endowment Fund	474,000	5,000	-	479,000
Total	501,565	94,193	(88,235)	507,523

WARNER PRIORY CHARITABLE TRUST

England & Wales - Charity number 1159667

Accounts

WARNER PRIORY CHARITABLE TRUST

Trustees' Annual Report and Financial Statements

Year Ended 30 September 2023

Registered Charity No. 1159667

Warner Priory Charitable Trust

Trustees' Annual Report and Financial Statements for the year ended 30 September 2023

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Warner Priory Charitable Trust

Report of the Trustees for the year ended 30 September 2023

The Trustees present their annual report along with the financial statements of the Charity for the year ended 30 September 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 7 on a receipts and payments basis and comply with the Charity's Trust Deed, the Charities Statement of Recommended Practice, and the Charities Act 2011.

Reference and Administration Details

Trustees	Alan Tristram Nicholas Warner (life) Susan Voase Warner (life) Nicholas Redston Warner
Registered Charity Number	1159667
Registered Address	Charles Russell Speechlys LLP 5, Fleet Place London EC4M 7RD
Solicitors	Charles Russell Speechlys LLP 5, Fleet Place London EC4M 7RD
Independent Examiner	Timothy John Phillips MA 47, St Cross Road Winchester Hampshire

Structure, Governance and Management

Governing Document

A deed dated 7 October 2014 established the Trust and appointed the First Trustees. Alan and Susan are Trustees for life and Nicholas was appointed for an initial period of 5 years.

There were no changes to the Trustees during the year ending 30 September 2023.

Appointment of Trustees

New Trustees are appointed in writing by the Settlor and subject thereto by:

- a resolution of the Trustees passed at a special meeting.
- by deed.

Any future trustee appointed shall be appointed for a term of five years and is eligible to be reappointed to act as a Trustee. During the 2 September 2019 Trustee meeting, Alan and Susan Warner agreed to Nicholas Redston Warner being re-elected for a further five year term.

Trustee induction and training

It is the responsibility of the Senior Trustee to induct any new trustees and explain his/her responsibilities and duties whilst providing copies of the trust instrument, past accounts and guidance booklets provided by the Charity Commission. No special skills are required as the Charity does not provide a service.

Warner Priory Charitable Trust

Report of the Trustees for the year ended 30 September 2023 (continued)

Objectives and Activities

The Trust was established by a deed dated 7 October 2014 with general charitable objects and purposes. The Trustees meet three times a year on a four-monthly basis.

Achievements and Performance

The Trust received a gift of cash from Alan Warner during 2014/15 on its creation. A leasehold property was also transferred: 159 Priory Road, London N8 8NB. On 1 April 2016, a further leasehold property was added: 175 Priory Road, London N8 8NB. During the year, the Trust received rental income from both properties.

The plan is to distribute cash reserves for charitable purposes (after expenses) which will be shown in subsequent accounts. The Trustees consider supporting charities in accordance with their charitable objectives of education, conservation, arts and general charitable purposes. The Trustees will not consider unsolicited requests for funding.

Financial Review

Income of £89,193 was received in the year (2022: £75,661). Total expenditure was £88,235 (2022: £81,767) comprising donations of £40,625 (2022: £43,200) and support costs of £47,610 (2022: £38,567). Included within the 2023 expenditure was roof repair work at 159 Priory Road of £24,858 (2022: £25,385 in relation to 175 Priory Road).

Reserves and Going Concern Policy

The Trustees ensure that they have sufficient reserves to meet their expenses on a rolling six month basis and this is reviewed as needed. The Trustees are satisfied there will be no long-term impact on the going concern status of the Charity.

Risk Management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems and procedures have been established to manage those risks. In particular, the Trustees do not enter into commitments in excess of their available cash resources and as a result they operate in a very low risk environment. Any drop in rental income received will be matched by an appropriate reduction in expenditure.

Public Benefit Statement

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in deciding what activities the Trust should undertake in furtherance of the charitable objects of the Trust.

Fund Raising Policy

The Charity's income is generated from rental income. It does not undertake fundraising activities, however, it is nevertheless mindful of the code issued by the fundraising regulator.

Warner Priory Charitable Trust

Report of the Trustees for the year ended 30 September 2023 (continued)

Statement of Trustee Responsibilities

The Trustees 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).

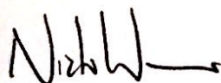
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- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

The Trustees confirm that they 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 in determining the activities undertaken by the charity.

Signed on behalf of the Board of Trustees:



Nicholas Redston Warner
Trustee

Warner Priory Charitable Trust

Independent Examiner's Report for the year ended 30 September 2023

I report to the Trustees on my examination of the accounts of the Warner Priory Charitable Trust (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

As the Charity Trustees of the Trust, 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 Trust'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. The accounting records were not kept in respect of the Trust 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.

Timothy Phillips

Timothy John Phillips MA
47, St Cross Road
Winchester
Hampshire

Date: 25 July 2024

Warner Priory Charitable Trust

Statement of Financial Activities for the year ended 30 September 2023

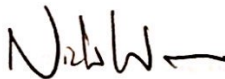
	Notes	Unrestricted Fund £	Endowment Fund £	Total Fund 2023 £	Total Fund 2022 £
Income					
Income	3	89,193	-	89,193	75,661
Total Income		89,193	-	89,193	75,661
Expenditure on					
Charitable Activities					
Donations	4	40,625	-	40,625	43,200
Support Costs	5	47,610	-	47,610	38,567
Total Expenditure		88,235	-	88,235	81,767
Net income/expenditure		958	-	958	(6,106)
Unrealised gains/(losses) on revaluation of leasehold properties		-	5,000	5,000	16,500
Net Movement in Funds		958	5,000	5,958	10,394
Reconciliation of Funds					
Funds brought forward		27,565	474,000	501,565	491,171
Total Funds at 30 September 2023	8	28,523	479,000	507,523	501,565

Warner Priory Charitable Trust

Statement of Assets and Liabilities for the year ended 30 September 2023

				Notes	2023 £	2022 £
Fixed Assets						
Leasehold Properties				2	479,000	474,000
					479,000	474,000
Current Assets						
Cash at bank				7	28,523	27,565
Total current assets					28,523	27,565
Net assets					507,523	501,565
Funds of the Charity						
Unrestricted Fund				8	28,523	27,565
Endowment Fund				8	479,000	474,000
Total Funds					507,523	501,565

Approved by the Board of Trustees and signed on their behalf by:



Nicholas Redston Warner
Trustee

Date:

25th July 2024

The notes on pages 7 to 9 form part of these financial statements.

Warner Priory Charitable Trust

Notes to the Financial Statements for the year ended 30 September 2023

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Trust's financial statements.

General

The financial statements of the Charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

All incoming resources are accounted for on a receipts basis.

Resources Expended

All expenditure and liabilities are accounted for on a payments basis and have been classified under headings that aggregate all costs to the category. All expenses are deducted from the Unrestricted Fund (unless they relate specifically to the restricted funds). All payments are now charitable expenditure (support costs), and there are no governance costs.

Donations

Donations are recognised on a payments basis.

Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund Accounting

The Unrestricted Fund is used for holding liquid assets available for distribution. The Endowment Fund holds the Charity's properties.

Warner Priory Charitable Trust

Notes to the Financial Statements for the year ended 30 September 2023

2. Leasehold Properties (Endowment Fund)

	2023 £	2022 £
Value brought forward as at 30 September 2022	474,000	457,500
Revaluation	5,000	16,500
Value carried forward as at 30 September 2023	<u>479,000</u>	<u>474,000</u>

The properties comprise shops and flats from which rental income is received.

The value of the leasehold properties is determined using marketing appraisals, as at the balance sheet date, prepared by a RICS (Royal Institution of Chartered Surveyors) chartered surveyor.

3. Income

	2023 £	2022 £
Rental income and rechargeable costs	89,160	75,655
Bank interest	33	6
	<u>89,193</u>	<u>75,661</u>

4. Charitable Donations

	2023 £	2022 £
Charitable Donations to institutions		
National Trust of Scotland	8,000	7,500
Speakers Trust	5,000	8,250
Other Donations	27,625	27,450
24 donations were paid during the year (2022:36 donations)	<u>40,625</u>	<u>43,200</u>

The Charity makes annual recurrent donations to some charities. During the year to 30 September 2023, recurrent donations were made to 10 charities totalling £22,625 (2022: 11 charities received £25,550).

Recurring donations are made for periods of up to five years, whereupon the Trustees decide whether or not to extend. No formal commitments to provide recurrent funding after the balance sheet date have been made by the Trustees. Donations are and will only be made when the Trustees are satisfied the Charity has sufficient net property income after support costs.

Warner Priory Charitable Trust

Notes to the Financial Statements for the year ended 30 September 2023

5. Support Costs	2023 £	2022 £
Maunder Taylor - management fees	5,121	3,150
Property repairs and maintenance	33,002	28,279
Rent, rates and insurance	3,351	3,668
Legal and professional fees	4,992	2,700
Lease renewal fees	1,084	680
CAF bank charges	60	90
Total support costs	<u>47,610</u>	<u>38,567</u>

6. Disclosure of trustees remuneration, benefits and expenses

No Trustee has been paid any remuneration or received any other benefits from an employment with the Charity or a related entity, no Trustee expenses have been incurred nor have there been any related party transactions in the reporting period that require disclosure (2022 - nil in all cases).

7. Cash at bank

	2023 £	2022 £
CAF bank	13,744	10,614
Maunder Taylor rent account	14,779	16,951
	<u>28,523</u>	<u>27,565</u>

8. Summary of fund movements

	Balance B/fwd	Income/ gains	Expenditure/ losses	Balance C/fwd
2022/23				
Unrestricted Fund	27,565	89,193	(88,235)	28,523
Endowment Fund	474,000	5,000	-	479,000
Total	<u>501,565</u>	<u>94,193</u>	<u>(88,235)</u>	<u>507,523</u>
2021/22				
Unrestricted Fund	33,671	75,661	(81,767)	27,565
Endowment Fund	457,500	16,500	-	474,000
Total	<u>491,171</u>	<u>92,161</u>	<u>(81,767)</u>	<u>501,565</u>

WARNER PRIORY CHARITABLE TRUST

England & Wales - Charity number 1159667

Accounts

WARNER PRIORY CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
REGISTERED CHARITY NO. 1159667

WARNER PRIORY CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
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WARNER PRIORY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report along with the financial statements of the Charity for the year ended 30 September 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 on a receipts and payments basis and comply with the Charity's Trust Deed and the Charities Act 2011.

REFERENCE AND ADMINISTRATION DETAILS

Full name: Warner Priory Charitable Trust

Registered Charity number: 1159667

Principal address & Solicitors:
Charles Russell Speechlys LLP
5 Fleet Place
London
EC4M 7RD

Trustees:

Alan Tristram Nicholas Warner (life)
Susan Voase Warner (life)
Nicholas Redston Warner

Independent Examiner:

Berringers LLP Chartered Accountants
Lygon House
50 London Road
Bromley
BR1 3RA

Structure, Governance and Management

Governing document

A deed dated 7 October 2014 established the Trust and appointed the First Trustees. Alan and Susan are Trustees for life and Nicholas is appointed for an initial period of 5 years.

There were no changes to the Trustees during the year ending 30 September 2022.

Appointment of Trustees

New Trustees are appointed in writing by the Settlor and subject thereto by:

- a resolution of the Trustees passed at a special meeting.
- by deed.

WARNER PRIORY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

Appointment of Trustees

Any future trustee appointed shall be appointed for a term of five years and is eligible to be reappointed to act as a Trustee. During the 2 September 2019 trustee meeting, Alan and Susan Warner agreed to Nicholas Redston Warner being re-elected for a further five year term.

Trustee induction and training

It is the responsibility of the senior trustee to induct any new trustees and explain his/her responsibilities and duties whilst providing copies of the trust instrument, past accounts and guidance booklets provided by the Charity Commission. No special skills are required as the Charity does not provide a service.

Objectives and activities

The Trust was established by a deed dated 7 October 2014 with general charitable objects and purposes. The Trustees meet three times a year on a four-monthly basis.

ACHIEVEMENTS AND PERFORMANCE

The Trust received a gift of cash from Alan Warner during 2014/15 on its creation. A leasehold property was also transferred: 159 Priory Road, London N8 8NB. On 1 April 2016, a further leasehold property was added: 175 Priory Road, London N8 8NB. During the year, the Trust received rental income from both properties.

Grants paid in 2022: £43,200 (2021: £34,500). The plan is to distribute cash reserves for charitable purposes (after expenses) which will be shown in subsequent accounts. The Trustees consider supporting charities in accordance with their charitable objectives of education, conservation, arts and general charitable purposes. The Trustees will not consider unsolicited requests for funding.

FINANCIAL REVIEW

Income of £71,303 was received in the year (2021: £71,508). Total expenditure was £77,409 (2021: £49,363) comprising grants of £43,200 (noted above) and support costs of £34,209 (2021: £14,863). Included within the 2022 expenditure was a one off cost of roof repairs of £25,384.62 relating to 175 Priory Road.

Both commercial tenants were given a 25% COVID concession for the first lockdown for the March 2020 quarter rent payment. Since then, payment plans or other measures have been agreed where necessary.

WARNER PRIORY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

Reserves policy and going concern policy

The Trustees ensure that they have sufficient reserves to meet their expenses on a rolling six month basis and this is reviewed as needed. The Trustees are satisfied there will be no long-term impact on the going concern status of the charity.

Risk management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems and procedures have been established to manage those risks. In particular, the Trustees do not enter into commitments in excess of their available cash resources and as a result they operate in a very low risk environment. Any drop in rental income received will be matched by an appropriate reduction in expenditure.

Public benefit statement

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in deciding what activities the Trust should undertake in furtherance of the charitable objects of the Trust.

Fund raising policy

The Charity's income is generated from rental income, it does not undertake fundraising activities, it is nevertheless mindful of the code issued by the fundraising regulator.

WARNER PRIORY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

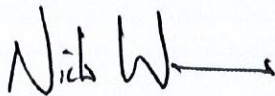
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees confirm that they 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 in determining the activities undertaken by the charity.

Signed on behalf of the board of Trustees:

Name:



Date:

27 / 07 / 2023

WARNER PRIORY CHARITABLE TRUST

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

I report to the Trustees on my examination of the accounts of the Warner Priory Charitable Trust (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

As the Charity Trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 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. The accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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.



Paul Allan BSocSc FCA
Berringers LLP
Lygon House, 50 London Road, Bromley, BR1 3RA

Date:

29/11/23

WARNER PRIORY CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	UNRESTRICTED FUND £	ENDOWMENT FUND £	TOTAL FUND 2022 £	TOTAL FUND 2021 £
INCOME AND EXPENDITURE					
Income and Endowments from					
Income	3	71,303	-	71,303	71,508
Total Income		71,303	-	71,303	71,508
EXPENDITURE ON					
Charitable Activities					
Grants	4	43,200	-	43,200	34,500
Support costs	4	34,209	-	34,209	14,863
Total Expenditure		77,409	-	77,409	49,363
Net income/expenditure before other gains/losses		(6,106)	-	(6,106)	22,145
Other recognised gains/losses					
Unrealised gains/(losses) on revaluation of leasehold properties		-	16,500	16,500	2,450
Net Movement in Funds		(6,106)	16,500	10,394	24,595
Reconciliation of Funds					
Funds brought forward		33,671	457,500	491,171	466,576
TOTAL FUNDS CARRIED FORWARD AT 30 SEPTEMBER 2022	page 7	27,565	474,000	501,565	491,171

WARNER PRIORY CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES
AS AT 30 SEPTEMBER 2022

	Notes	2022 £	2021 £
Fixed Assets			
Leasehold properties investments	2	474,000	457,500
		<u>474,000</u>	<u>457,500</u>
Current Assets			
Cash at bank	6	27,565	33,671
Total current assets		<u>27,565</u>	<u>33,671</u>
Net assets		<u>501,565</u>	<u>491,171</u>
 Funds of the Charity			
Unrestricted Fund	page 6	27,565	33,671
Endowment Fund	page 6	474,000	457,500
Total Funds		<u>501,565</u>	<u>491,171</u>

The notes on pages 8 to 10 form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 27.03.2023. And were signed on its behalf by:

Name:

Nick W →

WARNER PRIORY CHARITABLE TRUST

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

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Trust's financial statements.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

Taxation

The charity is exempt from tax on its charitable activities.

General

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

All income is recognised but voluntary and rental income is recorded when received.

Resources Expended

All expenditure and liabilities are accounted for on a payments basis and have been classified under headings that aggregate all costs to the category. Donations are recognised when paid. All expenses are deducted from the Unrestricted Fund (unless they relate specifically to the restricted funds). All payments are now charitable expenditure (support costs), and there are no governance costs.

Grants

Grants are recognised on a payments basis.

Fund Accounting

The Unrestricted Fund is used for holding liquid assets available for distribution, the Endowment Fund holds the Charity's properties.

WARNER PRIORY CHARITABLE TRUST

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

2. Leasehold properties (Endowment Fund)

	2022 £	2021 £
Value brought forward as at 30 September 2021	457,500	455,050
Revaluation	16,500	2,450
Value carried forward as at 30 September 2022	<u>474,000</u>	<u>457,500</u>

The properties comprise shops and flats from which rental income is received.

Formal valuations of the leaseholds are carried out every 3-5 years. The last formal valuations were undertaken by Maunder Taylor on 30 September 2022, who also collect the rental income.

3. Income

	2022 £	2021 £
Rental	71,296	71,508
Bank interest	6	
	<u>71,303</u>	<u>71,508</u>

4. Charitable Grants and Support Costs

	2022 £	2021 £
Charitable Grants to institutions		
National Trust of Scotland	7,500	-
Speakers Trust	8,250	5,000
Other grants	27,450	29,500
36 grants were paid during the year (2021:29 grants)	<u>43,200</u>	<u>34,500</u>

As at 30 September 2022, the charity had committed to make grants of £22,125 in future years.

Support costs		
BDB Pitmans LLP - administration fees	-	1,800
Maunder Taylor - management fees	3,150	3,967
Property repairs and maintenance	25,435	2,111
Rent, rates and insurance	2,154	2,222
Legal fees	2,700	1,976
Lease renewal fees	680	2,700
CAF bank charges	90	87
Total support costs	<u>34,209</u>	<u>14,863</u>
Total charitable grants and support costs	<u>77,409</u>	<u>49,363</u>

WARNER PRIORY CHARITABLE TRUST

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

5. Disclosure of trustees remuneration, benefits and expenses

None of the Trustees have been paid any remuneration or received any other benefits from an employment with

6. Cash at bank

	2022 £	2021 £
CAF bank	10,614	23,093
Maunder Taylor rent account	16,951	10,578
	<u>27,565</u>	<u>33,671</u>

7. Summary of fund movements

	Balance B/fwd	Income/ gains	Expenditure/ losses	Balance C/fwd
2021/22				
Unrestricted Fund	33,671	71,303	(77,409)	27,565
Endowment Fund	457,500	16,500	-	474,000
Total	<u>491,171</u>	<u>87,803</u>	<u>(77,409)</u>	<u>501,565</u>
2020/21				
Unrestricted Fund	11,526	71,508	(49,363)	33,671
Endowment Fund	455,050	2,450	-	457,500
Total	<u>466,576</u>	<u>73,958</u>	<u>(49,363)</u>	<u>491,171</u>

WARNER PRIORY CHARITABLE TRUST

England & Wales - Charity number 1159667

Accounts

WARNER PRIORY CHARITABLE TRUST
Registered Charity Number 1159667

Trustees' Report and Financial Statements
For the year ended 30 September 2020

WARNER PRIORY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their annual report along with the financial statements of the Charity for the year ended 30 September 2020. The financial statements have been prepared in accordance with the accounting policies set out on 7 and comply with the Charity's Trust Deed, the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Report Standard applicable in the UK and Republic of Ireland (FRS102).

REFERENCE AND ADMINISTRATION DETAILS

Name of charity	WARNER PRIORY CHARITABLE TRUST
Charity Registration Number	1159667
Charity Principal Office	One Bartholomew Close, London EC1A 7BL
Trustees	Alan Tristram Nicholas Warner (life) Susan Voase Warner (life) Nicholas Redston Warner
Solicitors`	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL
Independent Examiner	Julia Strike TEP One Bartholomew Close London EC1A 7BL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

A deed dated 7 October 2014 established the Trust and appointed the First Trustees. Alan and Susan are Trustees for life and Nicholas is appointed for an initial period of 5 years. He was eligible for re-election this period.

There were no changes to the Trustees during the period ending 30 September 2020.

Appointment of Trustees

New Trustees are appointed in writing by the Settlor and subject thereto by:

- a resolution of the Trustees passed at a special meeting.
- By deed.

WARNER PRIORY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

Any future trustee appointed shall be appointed for a term of five years and is eligible to be reappointed to act as a Trustee. During the 2 September 2019 trustee meeting, Alan and Susan Warner agreed to Nicholas Redston Warner re-election as trustee for a further five year term.

Trustee Induction and Training

It is the responsibility of the senior Trustee to induct any new trustees and explain his/her responsibilities and duties whilst providing copies of the trust instrument, past accounts and guidance booklets provided by the Charity Commission. No special skills are required as the Charity does not provide a service.

Objectives and Activities

The Trust was established by a deed dated 7 October 2014 with general charitable objects and purposes. The Trustees meet three times a year on a four-monthly basis.

ACHIEVEMENTS AND PERFORMANCE

The Trust received a gift of cash from Alan Warner during 2014/15 on its creation. A leasehold property was also transferred: 159 Priory Road, London N8 8NB. On 1 April 2016 a further leasehold property was added: 175 Priory Road London N8 8NB. During the year the Trust has received rental income from both properties.

Grants in 2020 made/committed: £51,430 (2019: £42,000). The plan is to distribute cash reserves for charitable purposes (after expenses) which will be shown in subsequent accounts. The Trustees consider supporting charities in accordance with their charitable objectives of education, conservation, arts and general charitable purposes. The Trustees will not consider unsolicited requests for funding.

FINANCIAL REVIEW

Income of £58,624 was received in the year (2019: £60,483). Total expenditure was £64,736 (2019: £57,937) comprising grants of £51,430 (noted above) and support costs of £13,306 (2019: £15,937).

Both commercial tenants were given a 25% COVID concession for the first lockdown for March 2020 quarter rent payment. Since then, payment plans or other measures have been agreed where necessary.

Reserves policy and going concern policy

The Trustees ensure that they have sufficient reserves to meet their expenses on a rolling 6 month basis and this is reviewed as needed. The Trustees have reviewed the impact of COVID-19 on the rental income. The Trustees are satisfied there will be no long-term impact on the going concern of the charity.

Risk Management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems and procedures have been established to manage those risks. In particular, the Trustees do not enter into commitments in excess of their available cash resources and as a result they operate in a very low risk environment. Any drop in rental income received will be matched by an appropriate reduction in expenditure. As mentioned above, the Trustees have been in discussions with tenants in respect of the impact of the COVID-19 pandemic and the restrictions imposed by the UK government on recovering rental arrears.

WARNER PRIORY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

Public Benefit Statement

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit including the guidance public benefit

Fund Raising policy

The Charity's income is generated from rental income, it does not undertake fundraising activities, it is nevertheless mindful of the code issued by the fundraising regulator.

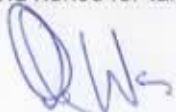
STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.



Alan Warner, Trustee

Date 25/5/21

WARNER PRIORY CHARITABLE TRUST

INDEPENDENT EXAMINER'S FOR THE YEAR ENDED 30 SEPTEMBER 2020

I report to the Trustees on my examination of the accounts of the Warner Priory Charitable Trust Charity (the Trust) for the year ended 30 September 2020.

Responsibilities and basis of report

As the Charity Trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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 Trust as required by section 130 of the Act;
2. or the accounts do not accord with those records; or
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.



Julia Strike TEP
One Bartholomew Close, London, EC1A 7BL

Date..... 15 July 2021

WARNER PRIORY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 30 September 2020

Income and Expenditure	Notes	Unrestricted Fund 2020 £	Endowment Fund 2020 £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Rental income	3	58,624	-	58,624	60,483
Total income		58,624	-	58,624	60,483
Expenditure					
Charitable Activities					
Grants	4	51,430	-	51,430	42,000
Support costs	4	13,306	-	13,306	15,937
Total expenditure		64,736	-	64,736	57,937
Net income/expenditure before (losses)/ gains		(6,112)	-	(6,112)	2,546
Net recognised gains/(losses)					
Unrealised (losses) on revaluation of leasehold properties	2	-	(7,100)	(7,100)	(2,750)
Net Movement in Funds		(6,112)	(7,100)	(13,212)	(204)
Reconciliation of Funds					
Balances brought forward at 30 September 2019		17,638	462,150	479,788	479,992
Balances carried forward at 30 September 2020		11,526	455,050	466,576	479,788

The notes on pages 7 to 9 form part of the financial statements.

WARNER PRIORY CHARITABLE TRUST

BALANCE SHEET As at 30 SEPTEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Leasehold properties	2		455,050		462,150
Current Assets					
Cash at bank	6	13,914		18,712	
Liabilities falling due within one year					
Creditor - BDB Pitmans LLP		<u>(2,388)</u>		<u>(1,074)</u>	
Net current assets			11,526		17,638
Total Assets			<u><u>466,576</u></u>		<u><u>479,788</u></u>

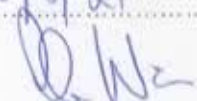
Represented by:

Unrestricted Fund		11,526		17,638
Endowment Fund		455,050		462,150
		<u><u>466,576</u></u>		<u><u>479,788</u></u>

The notes on pages 7 to 9 form part of the financial statements.

Approved on behalf of the Trustees

on 25/5/21

by 
Alan Warner - Trustee

WARNER PRIORY CHARITABLE TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 September 2020

1. PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Trust's financial statements.

General

The financial statements have been prepared under the historical cost convention, with the exception that investments are shown at market value as at the balance sheet date and are 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) and the Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

All income is recognised but voluntary and rental income is recorded when received.

Resources Expended

All expenditure and liabilities are accounted for on an accruals basis and have been classified under headings that aggregate all costs to the category. Donations are recognised when paid or an earlier commitment made. All expenses are deducted from the Unrestricted Fund (unless they relate specifically to the restricted funds). All payments are now charitable expenditure (support costs), there are no governance costs.

Grants

Grants are recognised on a payable basis or when an earlier unconditional commitment is made.

Fund Accounting

The Unrestricted Fund is used for holding liquid assets available for distribution, the Endowment Fund holds the Charity's properties.

**2. LEASEHOLD PROPERTIES
(Endowment Fund)**

	2020	2019
	£	£
Leasehold properties	462,150	464,900
Reduction to present value	(7,100)	(2,750)
Net book value	455,050	462,150

The properties comprise shops and flats from which rental income is received.

Formal valuations of the leaseholds are carried out every 3-5 years. The last formal valuations were undertaken by Maunder Taylor, who also collect the rental income. Maunder Tylor have provided an informal valuation at the balance sheet date.

WARNER PRIORY CHARITABLE TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 September 2020

3. INCOME	2020	2019
	£	£
Rental income received from properties	58,624	60,483
Total	58,624	60,483

4. CHARITABLE GRANTS AND SUPPORT COSTS	2020	2019
	£	£
Charitable Grants		
25 grants were made or committed to institutions during the year (28 grants - 2019)	51,430	42,000
Support Costs		
BDB Pitmans LLP - administration fees	1,788	1,074
Maunder Taylor - management fees	7,142	8,252
Property repairs and maintenance	1,751	4,044
Rent, rates and insurance	2,565	2,507
CAF charges	60	60
Total support costs	13,306	15,937
Total of charitable grants and support costs	64,736	57,937

5. DISCLOSURE OF TRUSTEES REMUNERATION, BENEFITS AND EXPENSES

None of the Trustees have been paid any remuneration or received any other benefits from an employment with their Charity or a related entity, no Trustee expenses have been incurred nor have there been any related party transactions in the reporting period that require disclosure (2019 - nil in all cases). (2019 - nil in all cases).

6. CASH AT BANK	2020	2019
	£	£
CAF Bank	13,914	18,712
Total	13,914	18,712

WARNER PRIORY CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 September 2020

7. SUMMARY OF FUND MOVEMENTS

2019/20	Balance B/fwd	Income/ gains	Expenditure/ losses	Balance c/fwd
	£	£	£	£
Unrestricted Fund	17,638	58,624	64,736	11,526
Endowment Fund	462,150	-	7,100	455,050
Total	479,788	58,624	71,836	466,576

2018/19	Balance B/fwd	Income/ gains	Expenditure/ losses	Balance c/fwd
	£	£	£	£
Unrestricted Fund	15,092	60,483	57,937	17,638
Endowment Fund	464,900	-	2,750	462,150
Total	479,992	60,483	60,687	479,788

8. ANALYSIS OF ASSETS AND LIABILITIES

	Unrestricted Fund 2020	Endowment Fund 2020	Total 2020	Total 2019
	£	£	£	£
Fixed Assets	-	455,050	455,050	462,150
Current Assets	13,914	-	13,914	18,712
Current Liabilities	(2,388)	-	(2,388)	(1,074)
	11,526	455,050	466,576	479,788

	Unrestricted Fund 2019	Endowment Fund 2019	Total 2019	Total 2018
	£	£	£	£
Fixed Assets	-	462,150	462,150	464,900
Current Assets	18,712	-	18,712	15,092
Current Liabilities	(1,074)	-	(1,074)	-
	17,638	462,150	479,788	479,992