

ROEHAMPTON PARISH TRUST

England & Wales · Charity number 1165257

Details

Status Registered

Legal form Other

Registered 2016-01-21

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

Contact

Address 7 Ponsonby Road
London
SW15 4LA

Phone 07809111673

Website <https://trust.holytrinityroehampton.org/>

Activities

Objects: FOR SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS IN THE AREA OF BENEFIT AS THE TRUSTEES SHALL DECIDE. THE AREA OF BENEFIT IS DEFINED AS THE ECCLESIASTICAL PARISH OF ROEHAMPTON AND THE NEIGHBOURING ECCLESIASTICAL PARISHES.

Activities: GRANT MAKING IN ECCLESIASTICAL PARISH OF ROEHAMPTON AND NEIGHBOROUGHING ECCLESIASTICAL PARISHES. GIVEN THE RELATIVE LEVELS OF DEPRIVATION IN THIS AREA OF BENEFIT, THE TRUSTEES ANTICIPATE DEVOTING THE MAJORITY OF THE TRUST'S INCOME TO PROJECTS IN AND FOR THE BENEFIT OF ROEHAMPTON.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£63,976	£68,829	-	-
2023-12-31	£59,643	£51,203	-	-
2022-12-31	£54,199	£60,698	-	-
2021-12-31	£50,749	£81,170	-	-
2020-12-31	£50,840	£168,966	-	-

Trustees

Name	Role	Appointed
Rev Joshua Rey	Chair	2020-09-29
ALAN HOUSDEN		2016-12-01
Alison Angus		2025-07-24
David John Ford		2022-04-28
Jennifer Kate Hunt		2021-06-23
Lynne Kathleen May Capocciana		2023-05-21
Pamela Jean Harris		2021-06-23
Rev Daniel Justice Eshun		2021-06-23
Stuart James Deacon		2022-04-28

ROEHAMPTON PARISH TRUST

England & Wales - Charity number 1165257

Accounts

ROEHAMPTON PARISH TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ROEHAMPTON PARISH TRUST

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ROEHAMPTON PARISH TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

Lynne Capocciana, Churchwarden and trustee ex officio
Stuart Deacon
Rose Ferguson, Churchwarden and Trustee ex officio
David Ford
Pamela Harris
Alan Housden
Kate Hunt
Susan Melhuish (resigned 24 October 2024)
The Revd Joshua Rey, Vicar and Chairman ex officio
The Revd Claire Whitmore (resigned 25 July 2024)
The Revd Daniel Eshun

Charity registered number

1165257

Principal office

7 Ponsonby Road
Roehampton
London
SW15 4LA

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the financial statements of the charity for the period 1 January 2024 to 31 December 2024.

Objectives and Activities

a. Policies and objectives

The Trust's charitable objects are drawn "for such charitable purposes for the benefit of the residents in the area of benefit as the trustees shall decide. The area of benefit is defined as the ecclesiastical parish of Roehampton and the neighboring ecclesiastical parishes".

b. Grant making policies

In FY 2022, after extensive reflection, the trustees adopted a new strategic approach to deploying the Trust's income, and in the current year have continued to implement it and to iterate the strategy based upon grant applications and their effectiveness in the Roehampton community.

Following the pattern established after the Parish Hall was sold, and reflecting the intentions of the original donor of the Hall in 1911 and the mix of use historically established for the hall, the Trust anticipates that around a half of its income will continue to be used to fund projects taken forward by the Parish Church. For example, at present there is an in-principle agreement to fund a salary for a youth worker, which will be drawn down when the Parish Church is in a position to provide housing for the youth worker.

As to the remainder of the Trust's income, the trustees adopt the following strategic objectives:

- increase the number of grants made
- focus giving on Roehampton, since, although the area of benefit extends more widely, in the 21st century this is the primary area of deprivation in the area of benefit
- develop over the coming three years a set of theme areas for grants, reflecting the needs and aspirations of the locality, and when this is done, exercise a discipline of never, or rarely, making grants to support projects outside these themes
- critically, use the grant programme as a whole to catalyse capacity building, noting:
 - Roehampton has for too long been a place where the lead has usually been taken by those living outside the neighbourhood
 - this reflects a relative deficit of certain forms of social capital in the area, which is otherwise rich in energy, vision and connectivity
- focus grant making on organisations and individuals in the primary area of benefit, with a bias towards new and developing organisations, and individuals with the potential to develop effective and sustainable organisation
- build into each grant an additional element of funding for some relevant form of training or support for development, commissioning specialist support where necessary
- make grants available, with proper scrutiny and within financial limits, to individuals as well as organisations, reflecting the reality that sometimes those who are capable of delivering a worthwhile project are not yet in a position to set up an organisation with legal personality
- offer a quick impact grant stream with a fast turnaround
- engage at a personal level with individuals and emerging organisations to support their development, in addition to funding projects
- publicise this approach so as to encourage individuals and developing organisations in Roehampton to apply

Against this background the Trust will also preserve its capacity occasionally to make a large grant in support of a project of particular merit. In keeping with past practice, the Trust will remain particularly interested in furthering the Christian religion, without in any way excluding other projects.

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and Performance

Review of activities

In 2024 trustees, noting that they were still not receiving a sufficient stream of good project applications to make a reality of this policy, initiated a review of the policy which is still ongoing. They also took the view that, to avoid the build up of unspent funds they should be open to relaxing the criterion of funding only purely home grown organisations and individuals, so as to be able to fund organisations in a more advanced state of development that would be able to deliver on a larger scale, always of course with a tight focus on Roehampton.

Eleven grants were made to nine different local organisations and individuals to deliver smaller projects, with an average grant of about £900. Projects funded included a boxing gym, dance and music classes, resources for women experiencing domestic violence, and community food projects.

In addition the Trust made a three year commitment to provide core funding of £20,000 per year to Our Roehampton, a community development organisation which, though newly established as a distinct legal entity has, under the umbrella of a number of statutory bodies been developing the capacity to do effective work in Roehampton for five years, and is, on the basis of this experience, in a phase of growth.

The Trust also made three medium sized grants: to Roehampton Church School (now renamed Roehampton Church Forest School) to support the development of a Forest School programme in the school (£9,000); to Putney Methodist Church to provide improved furniture in the Minstead Gardens Methodist Church building, a much used community hub (£4,395); and to Regenerate, to support the provision of youth work in Roehampton.

The total of grants made in the year was £45,914.

Pursuant to the policy that half the charity's income goes to support the Parish Church, a grant of £30,000pa for three years was agreed (but not drawn down) to support a Children and Families Leader. An appointment to this role was made after the expiry of the year. In further support of this role the trust made a social loan of £150,000 to Mission Housing, a charity that helps with the provision of housing for church workers in London, which, together with other capital contributions, enabled Mission Housing to purchase a flat for the use of the Children and Families Leader, the nature of which post requires that the post holder should live in Roehampton.

Financial Review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

b. Principal risks and uncertainties

The trustees consider the major risk to the trust to be the erosion and loss of capital due to economic uncertainty. They continue to address this risk by working with our investment advisors and monitoring investments.

c. Reserves policy

The trustees of Roehampton Parish Trust hold an endowed fund which had an initial capital value of £1.7million. They aim to keep the value of this endowment to maintain the future of the trust. At the balance sheet date, as a result of cumulative unrealised net investment gains, the investment portfolio had a market value of £2,833,657 (2023 - £2,737,279) of which £2,768,412 (2023 - £2,665,349) is within the endowment fund. In addition the social loan of £150,000 is still being carried within the endowment fund. The loan was funded by withdrawing £150,000 from the investment portfolio but still represents capital being applied for the benefit of the trust.

ROEHAMPTON PARISH TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

In cash reserves the trustees aim to hold £25,000 to pay for the general running of the trust and to enable it to give emergency aid if required. The trustees have yet to review this policy, but currently cash reserves in the current accounts are below this level. Trustees are in a position to draw part of the cash balance held by the investment advisors at short notice.

Structure, Governance and Management

a. Constitution

Roehampton Parish Trust is a charitable trust governed by a trust deed amended by a Charity Commission scheme. The Trust was registered with the Charity Commission following the November 2015 scheme in January 2016.

The principal object of the charity following the Charity Commission scheme is to hold an endowed fund, with the income from this being used to fund charitable grants to organisations working in the ecclesiastical parish of Roehampton and with a particular interest in promotion of the Christian religion.

b. Method of appointment or election of trustees

The chairman and two trustees are stipulated in the trust deed as the Vicar and Churchwardens of the Ecclesiastical Parish of Roehampton. Other trustees are co-opted for a three year term, renewable at most twice.

Plans for Future Periods

As a result of an ongoing low level of quality grant applications in the year, the main aim for the Trust during 2025 is to rebalance its efforts towards funding and closely monitoring better established organisations focused on Roehampton that can utilise the Trust's income most effectively.

The Trust has added the following objectives in its assessment of future grant applications:

- A smaller number of grants will be made each year in the amount of £5,000 to £20,000
- Grants will be made to established organisations with strong roots in Roehampton and proven community development capability
- Preference will be given to organisations that partner with other local groups and institutions to maximise community impact
- Grants will be considered that support working alongside other funders, particularly those that provide matched funding
- The emphasis will remain on those institutions that promote capacity building and legacy in Roehampton

The Trustees will continue to carefully consider these objectives in the context of their achievement of the Trust's charitable objects.

Lastly the Trustees have decided to close the "Quick Impact" grant stream, and instead review all applications side by side at quarterly Trustee meetings. Although the QI stream provided a useful level of flexibility that was welcomed by applicants, Trustees felt that the experiment had not generated a flow of good quality applications.

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



.....
The Revd Joshua Rey
(Chair of Trustees)
Date: 28/10/2025

ROEHAMPTON PARISH TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent examiner's report to the trustees of Roehampton Parish Trust ('the charity')

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for my work or for this report.

Signed: *Richard Hill*

Dated: 28/10/2025

Richard Hill

FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Investments	3	63,976	-	63,976	59,643
Total income and endowments		63,976	-	63,976	59,643
Expenditure on:					
Charitable activities	4	68,829	-	68,829	51,203
Total expenditure		68,829	-	68,829	51,203
Net (expenditure)/income before net gains on investments		(4,853)	-	(4,853)	8,440
Net realised & unrealised (losses)/ gains on investments		-	253,063	253,063	253,176
Net (expenditure)/income		(4,853)	253,063	248,210	261,616
Net movement in funds		(4,853)	253,063	248,210	261,616
Reconciliation of funds:					
Total funds brought forward		72,922	2,665,349	2,738,271	2,476,655
Net movement in funds		(4,853)	253,063	248,210	261,616
Total funds carried forward		68,069	2,918,412	2,986,481	2,738,271

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

The notes on pages 8 to 18 form part of these financial statements.

ROEHAMPTON PARISH TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investments	9		2,833,657		2,737,279
Current assets					
Debtors	10	150,000		-	
Cash at bank		6,784		2,912	
Creditor: amount falling due within one year	11	(3,960)		(1,920)	
Net current assets			152,824		992
Total net assets			2,986,481		2,738,271
Charity funds					
Endowment funds	13		2,918,412		2,665,349
Restricted funds	13		-		-
Unrestricted funds	13		68,069		72,922
Total funds			2,986,481		2,738,271

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



The Revd Joshua Rey

(Chair of Trustees)

Date: 28/10/2025

The notes on pages 8 to 18 form part of these financial statements.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Roehampton Parish Trust is a registered grant making charity in England & Wales. Details of its location, charity number and the nature of its activities can be found on the reference and administrative details page and in the annual trustees' report.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Roehampton Parish 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.

The financial statements are prepared in sterling, which is the presentation currency of the charity, and are rounded to the nearest £1.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity'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.

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.3 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(losses) on investments' in the statement of financial activities.

2.6 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.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 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 charity 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.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.10 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The endowment fund is a capital fund established in accordance with the scheme agreed with The Charity Commission in November 2015. The income arising from the endowment is available to be applied to the general fund in order to facilitate the provision of charitable grants to organisations working in the ecclesiastical parish of Roehampton.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Income from managed investment portfolio	63,913	63,913
Bank interest	63	63
	63,976	63,976
	63,976	63,976
	Unrestricted funds 2023 £	Total funds 2023 £
Income from managed investment portfolio	59,595	59,595
Bank interest	48	48
	59,643	59,643
	59,643	59,643

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Charitable activities in Roehampton	68,829	68,829

	Unrestricted funds 2023 £	Total 2023 £
Charitable activities in Roehampton	51,203	51,203

5. Analysis of expenditure by activities

	Grant funding of activities (see note 6) 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities in Roehampton	45,914	22,915	68,829

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities in Roehampton	30,280	20,923	51,203

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £
Investment management and advisor fees	20,599	20,599
Bank charges	87	87
Subscriptions	189	189
Governance costs	2,040	2,040
	<u>22,915</u>	<u>22,915</u>

	Activities 2023 £	Total funds 2023 £
Investment management and advisor fees	18,741	18,741
Bank charges	94	94
Subscriptions	168	168
Governance costs	1,920	1,920
	<u>20,923</u>	<u>20,923</u>

6. Analysis of grants

	Grants to institutions 2024 £	Grants to other community groups 2024 £	Total funds 2024 £
Grants payable	44,854	1,060	45,914
	<u>44,854</u>	<u>1,060</u>	<u>45,914</u>

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of grants (continued)

	Grants to institutions 2023 £	Grants to other community groups 2023 £	Total funds 2023 £
Grants payable	27,810	2,470	30,280
	<u>27,810</u>	<u>2,470</u>	<u>30,280</u>

The charity has made the following grants to institutions during the year:

Name of institution	2024 £	2023 £
Roehampton Church School Trust	9,000	486
Our Roehampton	20,000	-
Putney Methodist Church	4,395	-
Regenerate	2,500	1,000
Holy Trinity Church	-	21,041
Better Days Inspirational	630	-
Estate Art	1,219	1,169
Lennox Boxing Gym CIC	3,150	-
Whirling Dance Of Joy	500	-
Recreate	390	-
SEN Unity	2,480	-
60+ Cafe	-	1,200
Sanctuary For Sisterhood CIC	590	-
SW15 Women's Network	-	2,314
R.O.C.K.S International Arts Ltd	-	600
	<u>44,854</u>	<u>27,810</u>

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,040 (2023 - £1,920).

8. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no trustee expenses have been incurred (2023 - £NIL).

9. Fixed asset investments

	Managed investment fund £
Cost or valuation	
At 1 January 2024	2,737,279
Additions	-
Unrealised profit on investments held at 31 December 2024	253,064
Investment management and advisor fees deducted	(20,599)
Cash withdrawn from investment portfolio	(200,000)
Dividends added to investments	63,913
	2,833,657
	2,833,657
Net book value	
At 31 December 2024	2,833,657
	2,833,657
At 31 December 2023	2,737,279
	2,737,279

The managed investment fund consists of a portfolio of investments in equities, bonds and funds supported by cash accounts which are used to facilitate the management of the investments at the fund manager's discretion. Cash was withdrawn during the year as stated above, and the net unrealised gains in the year were £253,064. Investments at 31 December 2024 had a historical cost of £2,160,410 (2023 - £2,377,565).

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Debtors

	2024	2023
	£	£
Due after more than one year		
Other debtors	150,000	-
	<u>150,000</u>	<u>-</u>
	<u>150,000</u>	<u>-</u>

The charity lent £150,000 out of its capital to Mission Housing as part of an arrangement to support a property purchase for Holy Trinity Roehampton which will then use the property to house a key Christian worker. The loan is for an initial term of five years and will not attract interest, but instead the charity has chosen for it to be an equity loan so that the charity will share in the sale proceeds achieved when the property is sold based on the proportion of the funds it lent to enable the property to be acquired.

11. Creditor: amount falling due within one year

	2024	2023
	£	£
Accrual	3,960	1,920
	<u>3,960</u>	<u>1,920</u>

12. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through net (expenditure)/income	2,840,441	2,740,191
	<u>2,840,441</u>	<u>2,740,191</u>

Financial assets measured at fair value through net (expenditure)/income comprise fixed asset investments and cash at bank.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds	72,922	63,976	(68,829)	-	68,069
Endowment funds					
Endowment Fund	2,665,349	-	-	253,063	2,918,412
Total of funds	2,738,271	63,976	(68,829)	253,063	2,986,481

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	64,482	59,643	(51,203)	-	72,922
Endowment funds					
Endowment Fund	2,412,173	-	-	253,176	2,665,349
Total of funds	2,476,655	59,643	(51,203)	253,176	2,738,271

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Summary of funds**Summary of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	72,922	63,976	(68,829)	-	68,069
Endowment funds	2,665,349	-	-	253,063	2,918,412
	<u>2,738,271</u>	<u>63,976</u>	<u>(68,829)</u>	<u>253,063</u>	<u>2,986,481</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	64,482	59,643	(51,203)	-	72,922
Endowment funds	2,412,173	-	-	253,176	2,665,349
	<u>2,476,655</u>	<u>59,643</u>	<u>(51,203)</u>	<u>253,176</u>	<u>2,738,271</u>

15. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	65,245	2,768,412	2,833,657
Debtors due after more than one year	-	150,000	150,000
Current assets	6,784	-	6,784
Creditors: amounts falling due within one year	(3,960)	-	(3,960)
Total	<u>68,069</u>	<u>2,918,412</u>	<u>2,986,481</u>

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	71,930	2,665,349	2,737,279
Current assets	2,912	-	2,912
Creditors: amounts falling due within one year	(1,920)	-	(1,920)
Total	<u>72,922</u>	<u>2,665,349</u>	<u>2,738,271</u>

16. Grant commitments

Roehampton Parish Trust has committed to grant £60,000 to Our Roehampton (charity number 1146841) to support the next phase of community engagement and capacity-building activities. As at the year end, £20,000 has been paid, with £40,000 payable in equal instalments over the next two financial years.

Pursuant to the policy that half the charity's income goes to support the Parish Church, a grant of £30,000pa for three years was agreed (but not drawn down by 31 December 2024) to support a Children and Families Leader.

17. Related party transactions

The PCC of Holy Trinity, the Parish Church of Roehampton, is considered a related party of this charity as both organisations have some trustees in common.

During the period under review grants totalling £0 (2023 - £21,041) were awarded to the Church.

ROEHAMPTON PARISH TRUST

England & Wales - Charity number 1165257

Accounts

ROEHAMPTON PARISH TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ROEHAMPTON PARISH TRUST

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ROEHAMPTON PARISH TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees

Carol Campbell (resigned 27 July 2023)
Lynne Capocciana, Churchwarden and trustee ex officio (appointed 21 May 2023)
Stuart Deacon
Rose Ferguson, Churchwarden and Trustee ex officio
David Ford
Pamela Harris
Alan Housden
Kate Hunt
Tom Kemoh, Churchwarden and Trustee ex officio (resigned 21 May 2023)
Susan Melhuish
The Revd Joshua Rey, Vicar and Chairman ex officio
The Revd Claire Whitmore
The Revd Daniel Eshun

Charity registered number

1165257

Principal office

7 Ponsonby Road
Roehampton
London
SW15 4LA

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report together with the financial statements of the charity for the period 1 January 2023 to 31 December 2023.

Objectives and Activities

a. Policies and objectives

The Trust's charitable benefits are quite broadly drawn "for such charitable purposes for the benefit of the residents in the area of benefit as the trustees shall decide. The area of benefit is defined as the ecclesiastical parish of Roehampton and the neighboring ecclesiastical parishes".

The trustees review the purpose, aims and activities of the charity each year. This review looks at the achievements during the previous period. When carrying out the review and planning future activities, the trustees confirm that they refer to the Charity Commission's guidance on public benefit. The trustees consider how planned activities will contribute to the aims and objectives they have set.

b. Grant making policies

In FY 2022, after extensive reflection, the trustees adopted a new strategic approach to deploying the Trust's income, and in the current year have continued to implement it.

Following the pattern established after the Parish Hall was sold, and reflecting the intentions of the original donor of the Hall in 1911 and the mix of use historically established for the hall, the Trust anticipates that around a half of its income will continue to be used to fund projects taken forward by the Parish Church. For example, at present there is an in-principle agreement to fund a salary for a youth worker, which will be drawn down when the Parish Church is in a position to provide housing for the youth worker.

As to the remainder of the Trust's income, the trustees intend to do the following:

- increase the number (and thus reduce the size) of grants made
- focus giving on Roehampton, since, although the area of benefit extends more widely, in the 21st century this is the primary area of deprivation in the area of benefit
- develop over the coming three years a set of theme areas for grants, reflecting the needs and aspirations of the locality, and when this is done, exercise a discipline of never, or rarely, making grants to support projects outside these themes
- critically, use the grant programme as a whole to catalyze capacity building:
 - Roehampton has for too long been a place where the lead has usually been taken by those living outside the neighbourhood
 - this reflects a relative deficit of certain forms of social capital in the area, which is otherwise rich in energy, vision and connectivity
 - the Trustees will thus seek:
 - to focus grant making on organizations and individuals in the primary area of benefit, with a bias towards new and developing organizations, and individuals with the potential to develop effective and sustainable organizations
 - to build into each grant an additional element of funding for some relevant form of training or support for development, commissioning specialist support where necessary
 - to make grants available, with proper scrutiny and within financial limits, to individuals as well as organizations, reflecting the reality that sometimes those who are capable of delivering a worthwhile project are not yet in a position to set up an organization with legal personality
 - to offer a quick impact grant stream with a fast turnaround
 - to engage at a personal level with individuals and emerging organizations to support their development, in addition to funding projects
- publicise this approach so as to encourage individuals and developing organizations in Roehampton to apply.

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Against this background the Trust will also preserve its capacity occasionally to make a large grant in support of a project of particular merit. In keeping with past practice, the Trust will remain particularly interested in furthering the Christian religion, without in any way excluding other projects.

Achievements and Performance

Review of activities

In adopting the above policy the Trustees' intention was that it would have a long term impact on the capacity of the individuals and organisations based in Roehampton to delivery projects. But they recognized that in the short term this would probably mean a reduction in the total of grants made, and this has been born out. Twelve grants were made to local organisations and individuals to delivery projects, with an average grant of about £770. The total of grants made was £9,239. Projects supported ranged from messy play sessions, through community music, to support of a summer party for senior citizens and ongoing support of the local women's network.

The long term vision to have a steady stream of applications from home-grown organizations that can absorb half the Trust's income and, over years, bring about a step change in the capacity of Roehampton to solves its own problems is still some way from realization, but the grants made in the year have advanced the Trust towards this goal.

Pursuant to the policy that half the charity's income will go to support the Parish Church, a grant of £21,041 was made to Holy Trinity Church to install a new sound system – this also contributed to the church building's value as a community asset, enabling it to host public meetings and other events.

Financial Review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

b. Principal risks and uncertainties

The trustees consider the major risk to the trust to be the erosion and loss of capital due to economic uncertainty. They continue to address this risk by working with our investment advisors and monitoring investments.

c. Reserves policy

The trustees of Roehampton Parish Trust hold an endowed fund which had an initial capital value of £1.7million. They aim to keep the value of this endowment to maintain the future of the trust. At the balance sheet date, as a result of cumulative unrealised net investment gains, the investment portfolio had a market value of £2,737,279 (2022 - £2,463,249) of which £2,665,349 (2022 - £2,412,173) is within the endowment fund.

In cash reserves the trustees aim to hold £25,000 to pay for the general running of the trust and to enable it to give emergency aid if required. The trustees have yet to review this policy, but currently cash reserves in the current accounts are below this level. Trustees are in a position to draw part of the cash balance held by the investment advisors at short notice.

ROEHAMPTON PARISH TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Structure, Governance and Management

a. Constitution

Roehampton Parish Trust is a charitable trust governed by a trust deed amended by a Charity Commission scheme. The Trust was registered with the Charity Commission following the November 2015 scheme in January 2016.

The principal object of the charity following the Charity Commission scheme is to hold an endowed fund, with the income from this being used to fund charitable grants to organisations working in the ecclesiastical parish of Roehampton and with a particular interest in promotion of the Christian religion.

b. Method of appointment or election of trustees

The chairman and two trustees are stipulated in the trust deed as the Vicar and Churchwardens of the Ecclesiastical Parish of Roehampton. Other trustees are co-opted for a three year term, renewable at most twice.

Plans for Future Periods

The main aim for the trust during 2024 is to continue to refine and realise the strategy developed in 2023, increasing engagement with locally based individuals and organizations who can deliver good projects at the same time as raising the overall level of social capital and delivery capacity in Roehampton. As in 2023, the Trust will be willing to underspend its income in order to hold to the principles in the strategy, recognising that there are no short cuts to the overall strategic aim that Roehampton shall move from being a community that is done to or done for, to having a sustainable capacity to solve our own problems, God being our helper.

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



.....
The Revd Joshua Rey
(Chair of Trustees)
Date: 27 January 2025

ROEHAMPTON PARISH TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's report to the trustees of Roehampton Parish Trust ('the charity')

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for my work or for this report.

Signed: *Richard Hill*

Dated: 28/1/2025

Richard Hill

FCA

Griffin Stone Moscrop & Co

Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Investments	3	59,643	-	59,643	54,199
Total income and endowments		59,643	-	59,643	54,199
Expenditure on:					
Charitable activities	4	51,203	-	51,203	60,698
Total expenditure		51,203	-	51,203	60,698
Net income/(expenditure) before net gains/(losses) on investments		8,440	-	8,440	(6,499)
Net realised & unrealised (losses)/ gains on investments		-	253,176	253,176	(209,697)
Net income/(expenditure)		8,440	253,176	261,616	(216,196)
Net movement in funds		8,440	253,176	261,616	(216,196)
Reconciliation of funds:					
Total funds brought forward		64,482	2,412,173	2,476,655	2,692,851
Net movement in funds		8,440	253,176	261,616	(216,196)
Total funds carried forward		72,922	2,665,349	2,738,271	2,476,655

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

The notes on pages 8 to 17 form part of these financial statements.

ROEHAMPTON PARISH TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	9		2,737,279		2,463,249
Current assets					
Cash at bank		2,912		15,206	
Creditor: amount falling due within one year	10	(1,920)		(1,800)	
Net current assets			992		13,406
Total net assets			2,738,271		2,476,655
Charity funds					
Endowment funds	12		2,665,349		2,412,173
Restricted funds	12		-		-
Unrestricted funds	12		72,922		64,482
Total funds			2,738,271		2,476,655

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



The Revd Joshua Rey
(Chair of Trustees)
Date: 27 January 2025

The notes on pages 8 to 17 form part of these financial statements.

ROEHAMPTON PARISH TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. General information

Roehampton Parish Trust is a registered grant making charity in England & Wales. Details of its location, charity number and the nature of its activities can be found on the reference and administrative details page and in the annual trustees' report.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Roehampton Parish 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.

The financial statements are prepared in sterling, which is the presentation currency of the charity, and are rounded to the nearest £1.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity'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.

All expenditure is inclusive of irrecoverable VAT.

ROEHAMPTON PARISH TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(losses) on investments' in the statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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 charity 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.

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The endowment fund is a capital fund established in accordance with the scheme agreed with The Charity Commission in November 2015. The income arising from the endowment is available to be applied to the general fund in order to facilitate the provision of charitable grants to organisations working in the ecclesiastical parish of Roehampton.

Investment income, gains and losses are allocated to the appropriate fund.

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Income from managed investment portfolio	59,595	59,595
Bank interest	48	48
	<u>59,643</u>	<u>59,643</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Income from managed investment portfolio	54,181	54,181
Bank interest	18	18
	<u>54,199</u>	<u>54,199</u>

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Charitable activities in Roehampton	<u>51,203</u>	<u>51,203</u>

	Unrestricted funds 2022 £	Total 2022 £
Charitable activities in Roehampton	<u>60,698</u>	<u>60,698</u>

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Analysis of expenditure by activities

	Grant funding of activities (see note 6) 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities in Roehampton	30,280	20,923	51,203

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities in Roehampton	20,487	40,211	60,698

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Investment management and advisor fees	18,741	18,741
Bank charges	94	94
Subscriptions	168	168
Governance costs	1,920	1,920
	<u>20,923</u>	<u>20,923</u>

	Activities 2022 £	Total funds 2022 £
Sundry expenses	42	42
Investment management and advisor fees	38,259	38,259
Bank charges	82	82
Governance costs	1,828	1,828
	<u>40,211</u>	<u>40,211</u>

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

6. Analysis of grants

	Grants to institutions 2023 £	Total funds 2023 £
Grants payable	30,280	30,280

	Grants to institutions 2022 £	Total funds 2022 £
Grants payable	20,487	20,487

The charity has made the following grants to institutions during the year:

Name of institution	2023 £	2022 £
Roehampton Church School	486	15,000
Regenerate	1,000	2,304
Holy Trinity Church	21,041	1,600
Boxing Club	-	1,025
Estate Art	1,169	558
60+ Cafe	1,200	-
SW15 Women's Network	2,314	-
Orlena Macintosh	575	-
R.O.C.K.S International Arts Ltd	600	-
Verena Nash	1,245	-
Noelia Golding	650	-
	30,280	20,487

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,920 (2022 - £1,800).

8. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no trustee expenses have been incurred (2022 - £NIL).

9. Fixed asset investments

	Managed investment fund £
Cost or valuation	
At 1 January 2023	2,463,249
Additions	448,728
Disposals	(416,045)
Unrealised profit on investments held at 31 December 2023	220,493
Investment management and advisor fees deducted	(18,741)
Cash withdrawal from investment cash account	(20,000)
Dividends added to investments	59,595
	<u>2,737,279</u>
Net book value	
At 31 December 2023	2,737,279
At 31 December 2022	<u>2,463,249</u>

The managed investment fund consists of a portfolio of investments in equities, bonds and funds supported by cash accounts which are used to facilitate the management of the investments at the fund manager's discretion. Cash was withdrawn during the year as stated above, and the net unrealised gains in the year were £220,493. Investments at 31 December 2023 had a historical cost of £2,377,565 (2022 - £2,279,974).

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**10. Creditor: amount falling due within one year**

	2023	2022
	£	£
Accrual	1,920	1,800

11. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through net (expenditure)/income	2,740,191	2,478,455

Financial assets measured at fair value through net (expenditure)/income comprise fixed asset investments and cash at bank.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	64,482	59,643	(51,203)	-	72,922
Endowment funds					
Endowment Fund	2,412,173	-	-	253,176	2,665,349
Total of funds	2,476,655	59,643	(51,203)	253,176	2,738,271

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	70,981	54,199	(60,698)	-	64,482
Endowment funds					
Endowment Fund	2,621,870	-	-	(209,697)	2,412,173
Total of funds	2,692,851	54,199	(60,698)	(209,697)	2,476,655

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	64,482	59,643	(51,203)	-	72,922
Endowment funds	2,412,173	-	-	253,176	2,665,349
	<u>2,476,655</u>	<u>59,643</u>	<u>(51,203)</u>	<u>253,176</u>	<u>2,738,271</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	70,981	54,199	(60,698)	-	64,482
Endowment funds	2,621,870	-	-	(209,697)	2,412,173
	<u>2,692,851</u>	<u>54,199</u>	<u>(60,698)</u>	<u>(209,697)</u>	<u>2,476,655</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	71,930	2,665,349	2,737,279
Current assets	2,912	-	2,912
Creditors: amounts falling due within one year	(1,920)	-	(1,920)
Total	<u>72,922</u>	<u>2,665,349</u>	<u>2,738,271</u>

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**14. Analysis of net assets between funds (continued)****Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	51,076	2,412,173	2,463,249
Current assets	15,206	-	15,206
Creditors: amounts falling due within one year	(1,800)	-	(1,800)
Total	<u>64,482</u>	<u>2,412,173</u>	<u>2,476,655</u>

15. Related party transactions

The PCC of Holy Trinity, the Parish Church of Roehampton, is considered a related party of this charity as both organisations have some trustees in common.

During the period under review grants totalling £21,041 (2022 - £1,600) were awarded to the Church.

ROEHAMPTON PARISH TRUST

England & Wales - Charity number 1165257

Accounts

ROEHAMPTON PARISH TRUST

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

ROEHAMPTON PARISH TRUST

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ROEHAMPTON PARISH TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

Carol Campbell
Stuart Deacon
Rose Ferguson, Churchwarden and Trustee ex officio
David Ford
Pamela Harris
Alan Housden
Kate Hunt
Tom Kemoh, Churchwarden and Trustee ex officio
Susan Melhuish
The Revd Joshua Rey, Vicar and Chairman ex officio
David A Shelmerdine (resigned 27 October 2022)
The Revd Claire Whitmore (appointed 27 October 2022)

Charity registered number

1165257

Principal office

7 Ponsonby Road
Roehampton
London
SW15 4LA

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their annual report together with the financial statements of the charity for the period 1 January 2022 to 31 December 2022.

Objectives and Activities**a. Policies and objectives**

The Trust's charitable benefits are quite broadly drawn "for such charitable purposes for the benefit of the residents in the area of benefit as the trustees shall decide. The area of benefit is defined as the ecclesiastical parish of Roehampton and the neighboring ecclesiastical parishes".

The trustees review the purpose, aims and activities of the charity each year. This review looks at the achievements during the previous period. When carrying out the review and planning future activities, the trustees confirm that they refer to the Charity Commission's guidance on public benefit. The trustees consider how planned activities will contribute to the aims and objectives they have set.

b. Grant making policies

In 2022, after extensive reflection, the trustees adopted a new strategic approach to deploying the Trust's income.

Following the pattern established after the Parish Hall was sold, and reflecting the intentions of the original donor of the Hall in 1911 and the mix of use historically established for the hall, the Trust anticipates that around a half of its income will continue to be used to fund projects taken forward by the Parish Church. For example, at present there is an in-principle agreement to fund a salary for a youth worker, which will be drawn down when the Parish Church is in a position to provide housing for the youth worker.

As to the remainder of the Trust's income, the trustees intend to do the following:

- increase the number (and thus reduce the size) of grants made
- focus giving on Roehampton, since, although the area of benefit extends more widely, in the 21st century this is the primary area of deprivation in the area of benefit
- develop over the coming three years a set of theme areas for grants, reflecting the needs and aspirations of the locality, and when this is done, exercise a discipline of never, or rarely, making grants to support projects outside these themes
- critically, use the grant programme as a whole to catalyze capacity building:
 - Roehampton has for too long been a place where the lead has usually been taken by those living outside the neighbourhood
 - this reflects a relative deficit of certain forms of social capital in the area, which is otherwise rich in energy, vision and connectivity
 - the Trustees will thus seek:
 - to focus grant making on organizations and individuals in the primary area of benefit, with a bias towards new and developing organizations, and individuals with the potential to develop effective and sustainable organizations
 - to build into each grant an additional element of funding for some relevant form of training or support for development, commissioning specialist support where necessary
 - to make grants available, with proper scrutiny and within financial limits, to individuals as well as organizations, reflecting the reality that sometimes those who are capable of delivering a worthwhile project are not yet in a position to set up an organization with legal personality
 - to offer a quick impact grant stream with a fast turnaround
 - to engage at a personal level with individuals and emerging organizations to support their development, in addition to funding projects
- publicise this approach so as to encourage individuals and developing organizations in Roehampton to apply.

ROEHAMPTON PARISH TRUST**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees recognize that this will probably mean a reduction in the total of grants made in the early years, as it is much easier to find suitable projects by looking to delivery organizations based outside Roehampton. The long term vision, however, is to have a steady stream of applications from home-grown organizations that can absorb half the Trust's income and, over years, bring about a step change in the capacity of Roehampton to solve its own problems.

Against this background the Trust will also preserve its capacity occasionally to make a large grant in support of a project of particular merit. In keeping with past practice, the Trust will remain particularly interested in furthering the Christian religion, without in any way excluding other projects.

Achievements and PerformanceReview of activities

The focus of 2022 was the development of and transition to the new strategy. A number of engagement events were held to seek the views of the community on the new approach and on the right focus for the theme areas. A website was established and the Trust was publicized through local channels, including an article in the Roehampton Voice. The application process was revised, to establish two primary grant streams, one for sums up to £2.5k with a decision at quarterly trustee meetings, with recipients limited to those with a corporate bank account, the other a Quick Impact stream for grants up to £500, decided by correspondence in five days and available, at the trustees' discretion, to individuals.

Grant making activity continued but, as anticipated, on a reduced scale, the total funds disbursed being £20,487 (2021- £41,684). Grantees included some established organizations with a footprint in Roehampton, including Regenerate, and several local individuals and emerging organizations. The trustees also, with some regret, decided against making grants to some applicants who, though the projects proposed had real merit, did not satisfy the overall strategic criterion of having roots in the area and thus contributing to the building up of social capital in Roehampton.

Financial Review**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

b. Principal risks and uncertainties

The trustees consider the major risk to the trust to be the erosion and loss of capital due to economic uncertainty. They continue to address this risk by working with our investment advisors and monitoring investments.

c. Reserves policy

The trustees of Roehampton Parish Trust hold an endowed fund which had an initial capital value of £1.7million. They aim to keep the value of this endowment to maintain the future of the trust. At the balance sheet date, as a result of cumulative unrealised net investment gains, the investment portfolio had a market value of £2,463,249 (2021- £2,682,024) of which £2,412,173 (2021 - £2,621,870) is within the endowment fund.

In cash reserves the trustees aim to hold £25,000 to pay for the general running of the trust and to enable it to give emergency aid if required. The trustees have yet to review this policy, but currently cash reserves in the current accounts are below this level. Trustees are in a position to draw part of the cash balance held by the investment advisors at short notice.

ROEHAMPTON PARISH TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Structure, Governance and Management

a. Constitution

Roehampton Parish Trust is a charitable trust governed by a trust deed amended by a Charity Commission scheme. The Trust was registered with the Charity Commission following the November 2015 scheme in January 2016.

The principal object of the charity following the Charity Commission scheme is to hold an endowed fund, with the income from this being used to fund charitable grants to organisations working in the ecclesiastical parish of Roehampton and with a particular interest in promotion of the Christian religion.

b. Method of appointment or election of trustees

The chairman and two trustees are stipulated in the trust deed as the Vicar and Churchwardens of the Ecclesiastical Parish of Roehampton. Other trustees are co-opted for a three year term, renewable at most twice.

Plans for Future Periods

The main aim for the trust during 2023 is to continue to refine and realise the strategy developed in 2022, increasing engagement with locally based individuals and organizations who can deliver good projects at the same time as raising the overall level of social capital and delivery capacity in Roehampton. As in 2022, the Trust will be willing to underspend its income in order to hold to the principles in the strategy, recognising that there are no short cuts to the overall strategic aim that Roehampton shall move from being a community that is done to or done for, to having a sustainable capacity to solve our own problems, God being our helper.

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



.....
The Revd Joshua Rey
(Chair of Trustees)
Date: 30/10/2023

ROEHAMPTON PARISH TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Independent examiner's report to the trustees of Roehampton Parish Trust ('the charity')

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for my work or for this report.

Signed: *Richard Hill*

Dated: 30/10/2023

Richard Hill

FCA

Griffin Stone Moscrop & Co

Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Investments	3	54,199	-	54,199	50,749
Total income and endowments		54,199	-	54,199	50,749
Expenditure on:					
Charitable activities	4	60,698	-	60,698	81,170
Total expenditure		60,698	-	60,698	81,170
Net expenditure before net (losses)/gains on investments		(6,499)	-	(6,499)	(30,421)
Net realised & unrealised (losses)/ gains on investments		-	(209,697)	(209,697)	326,622
Net (expenditure)/income		(6,499)	(209,697)	(216,196)	296,201
Net movement in funds		(6,499)	(209,697)	(216,196)	296,201
Reconciliation of funds:					
Total funds brought forward		70,981	2,621,870	2,692,851	2,396,650
Net movement in funds		(6,499)	(209,697)	(216,196)	296,201
Total funds carried forward		64,482	2,412,173	2,476,655	2,692,851

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

The notes on pages 8 to 16 form part of these financial statements.

ROEHAMPTON PARISH TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	9		2,463,249		2,682,024
Current assets					
Cash at bank		15,206		13,707	
Creditor: amount falling due within one year	10	(1,800)		(2,880)	
Net current assets			13,406		10,827
Total net assets			2,476,655		2,692,851
Charity funds					
Endowment funds	12		2,412,173		2,621,870
Restricted funds	12		-		-
Unrestricted funds	12		64,482		70,981
Total funds			2,476,655		2,692,851

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



The Revd Joshua Rey
(Chair of Trustees)
Date: 30/10/2023

The notes on pages 8 to 16 form part of these financial statements.

ROEHAMPTON PARISH TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

Roehampton Parish Trust is a registered grant making charity in England & Wales. Details of its location, charity number and the nature of its activities can be found on the reference and administrative details page and in the annual trustees' report.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Roehampton Parish 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.

The financial statements are prepared in sterling, which is the presentation currency of the charity, and are rounded to the nearest £1.

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity'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.

All expenditure is inclusive of irrecoverable VAT.

ROEHAMPTON PARISH TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(losses) on investments' in the statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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 charity 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.

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The endowment fund is a capital fund established in accordance with the scheme agreed with The Charity Commission in November 2015. The income arising from the endowment is available to be applied to the general fund in order to facilitate the provision of charitable grants to organisations working in the ecclesiastical parish of Roehampton.

Investment income, gains and losses are allocated to the appropriate fund.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**3. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £
Income from managed investment portfolio	54,181	54,181
Bank interest	18	18
	<u>54,199</u>	<u>54,199</u>
	Unrestricted funds 2021 £	Total funds 2021 £
Income from managed investment portfolio	50,748	50,748
Bank interest	1	1
	<u>50,749</u>	<u>50,749</u>

4. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2022 £	Total 2022 £
Charitable activities in Roehampton	60,698	60,698
	<u>60,698</u>	<u>60,698</u>
	Unrestricted funds 2021 £	Total 2021 £
Charitable activities in Roehampton	81,170	81,170
	<u>81,170</u>	<u>81,170</u>

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Analysis of expenditure by activities

	Grant funding of activities (see note 6) 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities in Roehampton	20,487	40,211	60,698

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities in Roehampton	41,684	39,486	81,170

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Sundry expenses	82	82
Investment management and advisor fees	38,259	38,259
Bank charges	42	42
Governance costs	1,828	1,828
	<u>40,211</u>	<u>40,211</u>

	Activities 2021 £	Total funds 2021 £
Investment management and advisor fees	36,496	36,496
Bank charges	96	96
Governance costs	2,894	2,894
	<u>39,486</u>	<u>39,486</u>

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**6. Analysis of grants**

	Grants to institutions 2022 £	Total funds 2022 £
Grants payable	20,487	20,487

	Grants to institutions 2021 £	Total funds 2021 £
Grants payable	41,684	41,684

The charity has made the following grants to institutions during the year:

Name of institution	2022 £	2021 £
Roehampton Church School	15,000	15,000
Regenerate	2,304	-
Holy Trinity Church	1,600	-
Boxing Club	1,025	-
Estate Art	558	-
Minstead Gardens Methodist Church	-	15,000
Roehampton Voice	-	5,184
Rackets Cubed	-	5,000
Alton Community Group	-	1,500
	20,487	41,684

7. Independent examiner's remuneration (2021 - auditors' remuneration)

The independent examiner's remuneration amounts to an independent examiner fee of £1,800 (2021 - auditor fee of £2,894).

8. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no trustee expenses have been incurred (2021 - £NIL).

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**9. Fixed asset investments**

	Managed investment fund £
Valuation	
At 1 January 2022	2,682,024
Additions	462,472
Disposals	(425,256)
Unrealised loss on investments held at 31 December 2022	(246,913)
Investment management and advisor fees deducted	(38,259)
Cash withdrawal from investment cash account	(25,000)
Dividends added to investments	54,181
	<u>2,463,249</u>
Net book value	
At 31 December 2022	<u>2,463,249</u>
At 31 December 2021	<u>2,682,024</u>

The managed investment fund consists of a portfolio of investments in equities, bonds and funds supported by cash accounts which are used to facilitate the management of the investments at the fund manager's discretion. Cash was withdrawn during the year as stated above, and the net unrealised losses in the year were £246,913. Investments at 31 December 2022 had a historical cost of £2,279,974 (2021 - £2,083,644).

10. Creditor: amount falling due within one year

	2022 £	2021 £
Accrual	<u>1,800</u>	<u>2,880</u>

11. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through net (expenditure)/income	<u>2,478,455</u>	<u>2,695,731</u>

Financial assets measured at fair value through net (expenditure)/income comprise fixed asset investments and cash at bank.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	70,981	54,199	(60,698)	-	64,482
Endowment funds					
Endowment Fund	2,621,870	-	-	(209,697)	2,412,173
Total of funds	2,692,851	54,199	(60,698)	(209,697)	2,476,655

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
General Funds	41,402	50,749	(81,170)	60,000	-	70,981
Endowment funds						
Endowment Fund	2,355,248	-	-	(60,000)	326,622	2,621,870
Total of funds	2,396,650	50,749	(81,170)	-	326,622	2,692,851

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	70,981	54,199	(60,698)	-	64,482
Endowment funds	2,621,870	-	-	(209,697)	2,412,173
	<u>2,692,851</u>	<u>54,199</u>	<u>(60,698)</u>	<u>(209,697)</u>	<u>2,476,655</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	41,402	50,749	(81,170)	60,000	-	70,981
Endowment funds	2,355,248	-	-	(60,000)	326,622	2,621,870
	<u>2,396,650</u>	<u>50,749</u>	<u>(81,170)</u>	<u>-</u>	<u>326,622</u>	<u>2,692,851</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	51,076	2,412,173	2,463,249
Current assets	15,206	-	15,206
Creditors: amounts falling due within one year	(1,800)	-	(1,800)
Total	<u>64,482</u>	<u>2,412,173</u>	<u>2,476,655</u>

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**14. Analysis of net assets between funds (continued)****Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	60,154	2,621,870	2,682,024
Current assets	13,707	-	13,707
Creditors: amounts falling due within one year	(2,880)	-	(2,880)
Total	<u>70,981</u>	<u>2,621,870</u>	<u>2,692,851</u>

15. Grant commitments

Commitments in respect of grants approved for projects which have not been accrued in the financial statements but will form part of grants in future years:

	2022 £	2021 £
Within one year	-	30,000
Between one and five years	-	60,000
	<u>-</u>	<u>90,000</u>

The grant commitment at 31 December 2022 is £NIL. The commitment at 31 December 2021 related to a project which was subsequently delayed for a number of reasons and the commitment extant at 31 December 2021 is now considered to have lapsed.

16. Related party transactions

The PCC of Holy Trinity, the Parish Church of Roehampton, is considered a related party of this charity as both organisations have some trustees in common.

During the period under review grants totalling £1,600 (2021 - £NIL) were awarded to the Church.

ROEHAMPTON PARISH TRUST

England & Wales - Charity number 1165257

Accounts

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

ROEHAMPTON PARISH TRUST

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ROEHAMPTON PARISH TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Carol Campbell
Stuart Deacon (appointed 28 April 2022)
David Ford (appointed 28 April 2022)
Pamela Harris (appointed 23 June 2021)
Alan Housden
Kate Hunt (appointed 23 June 2021)
Susan Melhuish
Ann O'Sullivan (resigned 8 March 2021)
The Rev'd Joshua Rey, Chair
David A Shelmerdine

Charity registered number

1165257

Principal office

29 Norbriggs Road
Woodthorpe
Mastin Moor
S43 3BT

Independent auditors

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report together with the audited financial statements of the charity for the period 1 January 2021 to 31 December 2021

Objectives and Activities

a. Policies and objectives

The Trusts charitable benefits are quite broadly drawn “for such charitable purposes for the benefit of the residents in the area of benefit as the trustees shall decide. The area of benefit is defined as the ecclesiastical parish of Roehampton and the neighboring ecclesiastical parishes”. In order to maximise impact the trustees in practice focus on acting as a resource for the ecclesiastical parish of Roehampton (which is by providing grants enabling the support and development of community activities within a Christian ethos.

b. Grant making policies

Following the appointment of a new chair of trustees the trustees are in the process of reviewing and renewing grant making policy and this was ongoing at the year end. The trust is holding a consultation on the needs of the local area and finalizing the new grant making policy when this is complete.

In the interim period the trustees will accept grant applications providing that the grant will be spent in the Parish of Roehampton, and all application will be decided on an individual basis.

We remain particularly interested in furthering the Christian religion and in supporting small local groups to help them start and sustain work in the local area.

Achievements and Performance

Review of Activities

The smooth running of 2021 was interrupted by the continuance of the Covid 19 pandemic and the restrictions in place to try to control it.

The lack of activity during the covid lockdown the trust has given the trust time to review its grant making policies and update its governance arrangements.

The trustees continue to give a regular grant to Holy Trinity Roehampton.

While the basic grant guidelines have been retained the trustees have overridden them when the opportunity to provide longer term support to some basic needs within the community. We were particularly pleased with the large capital grant made to redevelop a children's playground in 2020.

The large grant made to Roehampton Church School supports play therapies. Local authority cuts have meant that the school is no longer able to support its play therapies to support integration which are essential for the large number of pupils in the school who are from more challenging backgrounds. The trust agreed to support a therapist for three years with a grant of £30,000 a year for three years. This is due to end in 2022.

Additionally, we have made grants available to the 60+ Café, the drill hall in Roehampton and Roehampton Voice.

During Covid 19 our investment advisors continue to keep us up to date regarding the portfolio valuation and during 2021 this continues to fluctuate as the world continues to fight this appalling disease. 2022 is bringing its own challenges and the investment portfolio is reviewed quarterly by the trustees.

ROEHAMPTON PARISH TRUST**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Financial Review**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

b. Principal risks and uncertainties

The trustees consider the major risk to the trust to be the erosion and loss of capital due to economic uncertainty. They continue to address this risk by working with our investment advisors and monitoring investments.

c. Reserves policy

The trustees of Roehampton Parish Trust hold an endowed fund which had an initial capital value of £1.7million. They aim to keep the value of this endowment to maintain the future of the trust. At the balance sheet date, as a result of cumulative unrealised net investment gains the investment portfolio had a market value of £2,682,024 (2020- £2,401,150) of which £2,621,870 (2020 - £2,353,248) is within the endowment fund.

In cash reserves the trustees aim to hold £25,000 to pay for the general running of the trust and to enable it to give emergency aid if required. The trustees have yet to review this policy, but currently cash reserves in the current accounts are below this level. However the general fund has a balance of £70,981 as each year dividends received and investment management fees charged are attributed to the general fund, even though the monies are retained within the funds managed by the investment advisors. Trustees are in a position to draw part of the cash balance held within the investment fund at short notice.

Structure, governance and management**a. Constitution**

Roehampton Parish Trust is a charitable trust governed by a trust deed amended by a Charity Commission scheme. The trust was registered with the Charity Commission following the November 2015 scheme in January 2016.

The principal object of the charity following the Charity Commission scheme is to hold an endowed fund, with the income from this being used to fund charitable grants to organisations working in the ecclesiastical parish of Roehampton and with a particular interest in promotion of the Christian religion.

b. Method of appointment or election of Trustees

The chairman and two trustees are stipulated in the trust deed. Other trustees are co-opted. The trustee board has agreed the skills that it needs to support it in the future, and we have appointed two new trustees during the year and agreed to appoint a further two in early 2022.

Plans for future periods

The trust is in the process of revising the grant making policy of the trust, and this alongside the agreement to support a new staff member for Holy Trinity Roehampton will enable the trust to increase its impact on its area of interest.

a. Future developments

The main aim for the trust during 2022 is to develop the trustee board and begin to start using a grant sub-committee, which will assist in conducting a major review of the grants policy.

ROEHAMPTON PARISH TRUST

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 which give a true and fair view of the state of affairs of the Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Indenture. 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.

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

Carol Campbell

.....
Carol Campbell

Date: 27/10/2022

ROEHAMPTON PARISH TRUST**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON PARISH TRUST**

Opinion

We have audited the financial statements of Roehampton Parish Trust (the 'charity') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON PARISH TRUST (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

ROEHAMPTON PARISH TRUST**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON PARISH TRUST
(CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

- carrying out substantive checking to supporting documents on a sample basis of individual transactions within expenditure to enable us to conclude that expenditure incurred has been appropriately authorised and paid to the intended beneficiaries;
- agreeing dividend income received within the accounts is consistent with the amount evidenced as being receivable by the charity within the investment report provided to us directly by the investment management firm; and
- verifying that material balances within the balance sheet are supported by third party evidence to confirm the existence and valuation of these balances at the balance sheet date.
- reviewing minutes of Trustee meetings.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
 - Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
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ROEHAMPTON PARISH TRUST

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON PARISH TRUST
(CONTINUED)**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Griffin Stone Moscrop & Co

Griffin Stone Moscrop & Co
Chartered Accountants
Statutory Auditors
21-27 Lamb's Conduit Street
London
WC1N 3GS

Date: 27/10/2022

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ROEHAMPTON PARISH TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Investments	3	50,749	-	50,749	50,840
Total income and endowments		50,749	-	50,749	50,840
Expenditure on:					
Charitable activities	4	81,170	-	81,170	168,966
Total expenditure		81,170	-	81,170	168,966
Net gains on investments		-	326,622	326,622	152,704
Net (expenditure)/income		(30,421)	326,622	296,201	34,578
Transfers between funds	12	60,000	(60,000)	-	-
Net movement in funds		29,579	266,622	296,201	34,578
Reconciliation of funds:					
Total funds brought forward		41,402	2,355,248	2,396,650	2,362,072
Net movement in funds		29,579	266,622	296,201	34,578
Total funds carried forward		70,981	2,621,870	2,692,851	2,396,650

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

The notes on pages 11 to 21 form part of these financial statements.

ROEHAMPTON PARISH TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	9	2,682,024	2,401,150
		<u>2,682,024</u>	<u>2,401,150</u>
Current assets			
Cash at bank and in hand		13,707	28,272
		<u>13,707</u>	<u>28,272</u>
Creditors: amounts falling due within one year	10	(2,880)	(32,772)
		<u>10,827</u>	<u>(4,500)</u>
Net current assets / liabilities			
		<u>10,827</u>	<u>(4,500)</u>
Total assets less current liabilities		<u>2,692,851</u>	<u>2,396,650</u>
Net assets excluding pension asset		<u>2,692,851</u>	<u>2,396,650</u>
Total net assets		<u><u>2,692,851</u></u>	<u><u>2,396,650</u></u>
Charity funds			
Endowment funds	12	2,621,870	2,355,248
Restricted funds	12	-	-
Unrestricted funds	12	70,981	41,402
		<u>2,692,851</u>	<u>2,396,650</u>
Total funds		<u><u>2,692,851</u></u>	<u><u>2,396,650</u></u>

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

Carol Campbell

Carol Campbell

Date: 27/10/2022

The notes on pages 11 to 21 form part of these financial statements.

ROEHAMPTON PARISH TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

Roehampton Parish Trust is a registered grant making charity in England & Wales. Details of its location, charity number and the nature of its activities can be found on the company information page and the annual trustees' report.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Roehampton Parish 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity'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.

All expenditure is inclusive of irrecoverable VAT.

ROEHAMPTON PARISH TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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 Charity 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.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The endowment fund is a capital fund established in accordance with the scheme agreed with The Charity Commission in November 2015. The income arising from the endowment is available to be applied to the general fund in order to facilitate the provision of charitable grants to organisations working in the ecclesiastical parish of Roehampton.

Investment income, gains and losses are allocated to the appropriate fund.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**3. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £
Income from managed investment portfolio	50,748	50,748
Bank interest	1	1
	<u>50,749</u>	<u>50,749</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Income from managed investment portfolio	50,807	50,807
Bank interest	33	33
	<u>50,840</u>	<u>50,840</u>

4. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2021 £	Total funds 2021 £
Charitable activities in Roehampton	<u>81,170</u>	<u>81,170</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities in Roehampton	<u>168,966</u>	<u>168,966</u>

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Analysis of expenditure by activities

	Grant funding of activities (see note 6) 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities in Roehampton	41,684	39,486	81,170

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities in Roehampton	134,866	34,100	168,966

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Investment advisory costs and other professional fees	36,496	36,496
Bank charges	96	96
Governance costs	2,894	2,894
	<u>39,486</u>	<u>39,486</u>

	Activities 2020 £	Total funds 2020 £
Investment advisory costs and other professional fees	31,120	31,120
Bank charges	88	88
Governance costs	2,892	2,892
	<u>34,100</u>	<u>34,100</u>

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**6. Analysis of grants**

	Grants to Institutions 2021 £	Total funds 2021 £
Grants payable	41,684	41,684
	<u>41,684</u>	<u>41,684</u>
	Grants to Institutions 2020 £	Total funds 2020 £
Grants payable	134,866	134,866
	<u>134,866</u>	<u>134,866</u>

The Charity has made the following material grants to institutions during the year:

Name of institution	2021 £	2020 £
Holy Trinity Roehampton	-	56,866
Roehampton Church School	15,000	30,000
Putney Vale Playground	-	35,000
Roehampton Voice	5,184	5,000
Parkinsons People	-	3,000
Age Concern	-	5,000
Alton Community Group	1,500	-
Rackets Cubed	5,000	-
Minstead Gardens Methodist Church	15,000	-
	<u>41,684</u>	134,866
	<u>41,684</u>	<u>134,866</u>

7. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £2,894 (2020 - £2,892).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**9. Fixed asset investments**

	Managed investment fund £
Market value	
At 1 January 2021	2,401,150
Unrealised gain on investments held at 31 December	326,622
Investment management fees deducted	(36,496)
Cash withdrawal from investment cash account	(60,000)
Dividends added to investments	50,748
At 31 December 2021	2,682,024
Net book value	
At 31 December 2021	2,682,024
At 31 December 2020	2,401,150

The managed investment fund consists of a portfolio of investments in equities, bonds and funds supported by cash accounts which are used to facilitate the management of the investments at the fund manager's discretion. Cash was withdrawn during the year as stated above and the net unrealised gain in the value of the portfolio as a whole over the course of the years was £326,622. Investments at 31 December 2021 had a historical cost of £2,083,644 (2020 - £2,038,373).

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,880	32,772

11. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	13,707	28,272

Financial assets measured at fair value through income and expenditure comprise cash at bank.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
General Funds	41,402	50,749	(81,170)	60,000	-	70,981
Endowment funds						
Endowment Fund	2,355,248	-	-	(60,000)	326,622	2,621,870
Total of funds	2,396,650	50,749	(81,170)	-	326,622	2,692,851

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
Designated funds						
Designated Fund - Holy Trinity Roehampton	16,582	-	(16,582)	-	-	-
General funds						
General Funds	62,946	50,840	(152,384)	80,000	-	41,402
Total Unrestricted funds	79,528	50,840	(168,966)	80,000	-	41,402
Endowment funds						
Endowment Fund	2,282,544	-	-	(80,000)	152,704	2,355,248
Total of funds	2,362,072	50,840	(168,966)	-	152,704	2,396,650

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	41,402	50,749	(81,170)	60,000	-	70,981
Endowment funds	2,355,248	-	-	(60,000)	326,622	2,621,870
	<u>2,396,650</u>	<u>50,749</u>	<u>(81,170)</u>	<u>-</u>	<u>326,622</u>	<u>2,692,851</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds	16,582	-	(16,582)	-	-	-
General funds	62,946	50,840	(152,384)	80,000	-	41,402
Endowment funds	2,282,544	-	-	(80,000)	152,704	2,355,248
	<u>2,362,072</u>	<u>50,840</u>	<u>(168,966)</u>	<u>-</u>	<u>152,704</u>	<u>2,396,650</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	60,154	2,621,870	2,682,024
Current assets	13,707	-	13,707
Creditors due within one year	(2,880)	-	(2,880)
Total	<u>70,981</u>	<u>2,621,870</u>	<u>2,692,851</u>

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**14. Analysis of net assets between funds (continued)****Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Fixed asset investments	45,902	2,355,248	2,401,150
Current assets	28,272	-	28,272
Creditors due within one year	(32,772)	-	(32,772)
Total	41,402	2,355,248	2,396,650

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. Grant commitments

Commitments in respect of grants approved for projects which have not been accrued in the financial statements but will form part of grants in future years:

	2021	2020
	£	£
Within one year	30,000	31,500
Between one and five years	60,000	-
	90,000	31,500
	90,000	31,500

16. Related party transactions

The PCC of Holy Trinity, the Parish Church of Roehampton, is considered a related party of this charity as both organisations have some trustees in common.

During the period under review grants totalling £NIL (2020 - £56,866) were awarded to the church and are shown as expended in the financial statements.

ROEHAMPTON PARISH TRUST

England & Wales - Charity number 1165257

Accounts

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

ROEHAMPTON PARISH TRUST

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ROEHAMPTON PARISH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Mrs Carol Campbell
Mr Alan Housden
Mr Tim Keightley (resigned 9 December 2020)
Mrs Susan Melhuish
Mrs Ann M O'Sullivan
The Revd Joshua Rey, Chair (appointed 9 December 2020)
Mr David A Shelmerdine

Charity registered number

1165257

Principal office

29 Norbriggs Road
Woodthorpe
Mastin Moor
S43 3BT

Independent auditors

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report together with the audited financial statements of the charity for the period from 1 January 2020 to 31 December 2020.

Objectives and Activities

a. Policies and objectives

The Trust's Charitable Objects are quite broadly drawn: "FOR SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS IN THE AREA OF BENEFIT AS THE TRUSTEES SHALL DECIDE. THE AREA OF BENEFIT IS DEFINED AS THE ECCLESIASTICAL PARISH OF ROEHAMPTON AND THE NEIGHBOURING ECCLESIASTICAL PARISHES" In order to maximise impact, the Trustees in practice focus on acting as a resource for the ecclesiastical parish of Roehampton (which is by providing grants enabling the support and development of community activities, within a Christian ethos.

b. Grant making policies

The grant making policy adopted by the trustees is:

- Grants must be spent in the parish of Roehampton
- Applications for equipment will only be considered if evidence can be provided that it can be stored safely and it will have regular use
- No applications for IT equipment will be considered
- Grants for individuals will only be considered in exceptional circumstances

We are particularly interested in furthering the Christian religion and in supporting small local groups to help them start work in our local area. Grants will normally be for £5,000 and under and may be considered for up to three years. A regular grant will be given to Holy Trinity Roehampton and to Minstead Gardens Methodist Church and guidelines have been issued for this.

Grant applications will be considered on a quarterly basis and application forms and guidelines have been agreed.

These basic guidelines have been retained but the trust has over ridden them when the opportunity has arisen to support on a longer term some basic needs within the community. We are particularly pleased with the impact of a large capital grant made to redevelop a children's playground. The trust is undertaking a full review of its grant making policies and structures in 2021.

Achievements and performance

Review of activities

This has been an unusual year with many activities being closed down due to Covid-19.

We have continued the regular support to Roehampton Church School, Holy Trinity Roehampton, and Parkinson's People. We made one emergency grant of £5,000 to Age Concern Wandsworth.

A large capital grant was made to redevelop a children's playground: the application for this was received in 2019, discussions went on throughout 2020, the work was completed in 2020 and a creditor provided for the grant at 31 December 2020 with the payment being made in January 2021.

The large grant made to Roehampton Church School supports play therapies. Local authority cuts have meant that the school is no longer able to support its play therapies to support integration which are essential for the large number of pupils in the school who are from more challenging backgrounds. The trust agreed to support a therapist for three years with a grant of £30,000 a year for three years.

The unexpected death of The Revd Jim McKinney in January 2019 left a gap in the trustee board and the trust was delighted to welcome The Revd Joshua Rey to his first meeting in December 2020. Mr Rey took over as chair during this meeting.

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Covid 19

This has disrupted the regular schedule of meeting by the trust, and as many of the groups we are in contact with are no longer able to meet then our smaller grant programme has not really been sustained during 2020.

Our investment advisors continue to keep us up to date regarding the portfolio valuation and to date this continues to fluctuate as the world continues to fight this appalling disease.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

b. Principal risks and uncertainties

The trustees consider the major risk to the trust to be the erosion and loss of capital due to economic uncertainty. They continue to address this risk by working with our investment advisors and monitoring investments.

c. Reserves policy

The trustees of Roehampton Parish Trust hold an endowed fund which had an initial capital value of £1.7million. They aim to keep the value of this endowment to maintain the future of the trust. At the balance sheet date, as a result of cumulative unrealised net investment gains the fund had a market value of £2,401,150 (2019 - £2,308,758).

In cash reserves the trustees aim to hold £25,000 to pay for the general running of the trust and to enable it to give emergency aid if required. This policy is being complied with as at the balance sheet date unrestricted reserves were £41,402 (2019 - £79,528,) Holy Trinity Roehampton drew down the final instalment of its designated fund during 2020 so there is a nil balance on this fund (2019 - £16,582).

Structure, governance and management

a. Constitution

Roehampton Parish Trust is a charitable trust governed by a trust deed amended by a Charity Commission scheme. The trust was registered with the Charity Commission following the November 2015 scheme in January 2016.

The principal object of the charity following the Charity Commission scheme is to hold an endowed fund, with the income from this being used to fund charitable grants to organisations working in the ecclesiastical parish of Roehampton and with a particular interest in promotion of the Christian religion.

b. Method of appointment or election of Trustees

The chairman and two trustees are stipulated in the trust deed. Other trustees are co-opted. The trustee board has agreed the skills that it needs to support it in the future and we are actively looking for additional trustees to increase the skill base.

Plans for future periods

a. Future developments

The trust has continued to develop publicity material to support advertising to organisations in Roehampton who may need grant support.

b. The main aim for the trust during 2021 is to develop the trustee board, and begin to start using a grant sub-committee.

c. We are undergoing a major review of the grants policy.

ROEHAMPTON PARISH TRUST

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Indenture. 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.

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

.....
Mrs Carol Campbell

Date: 23 June 2021

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON PARISH TRUST

Opinion

We have audited the financial statements of Roehampton Parish Trust (the 'charity') for the year ended 31 December 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON PARISH TRUST (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON PARISH TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- carrying out substantive checking to supporting documents on a sample basis of individual transactions within expenditure to enable us to conclude that expenditure incurred has been appropriately authorised and paid to the intended beneficiaries;
- agreeing dividend income received within the accounts is consistent with the amount evidenced as being receivable by the charity within the investment report provided to us directly by the investment management firm; and
- verifying that material balances within the balance sheet are supported by third party evidence to confirm the existence and valuation of these balances at the balance sheet date.
- reviewing minutes of Trustee meetings.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON PARISH TRUST (CONTINUED)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Griffin Stone Moscrop & Co

Chartered Accountants
Statutory Auditors
21-27 Lamb's Conduit Street
London
WC1N 3GS

25 June 2021

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ROEHAMPTON PARISH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Investments	3	50,840	-	50,840	56,319
Total income and endowments		50,840	-	50,840	56,319
Expenditure on:					
Charitable activities	4	168,966	-	168,966	103,058
Total expenditure		168,966	-	168,966	103,058
Net gains on investments		-	152,704	152,704	236,918
Net (expenditure)/income		(118,126)	152,704	34,578	190,179
Transfers between funds	12	80,000	(80,000)	-	-
Net movement in funds		(38,126)	72,704	34,578	190,179
Reconciliation of funds:					
Total funds brought forward		79,528	2,282,544	2,362,072	2,171,893
Net movement in funds		(38,126)	72,704	34,578	190,179
Total funds carried forward		41,402	2,355,248	2,396,650	2,362,072

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

The notes on pages 11 to 20 form part of these financial statements.

ROEHAMPTON PARISH TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Investments	9	2,401,150	2,308,758
		<u>2,401,150</u>	<u>2,308,758</u>
Current assets			
Cash at bank and in hand		28,272	55,834
		<u>28,272</u>	<u>55,834</u>
Creditors: amounts falling due within one year	10	(32,772)	(2,520)
		<u>(4,500)</u>	<u>53,314</u>
Net current liabilities / assets		(4,500)	53,314
Total assets less current liabilities		2,396,650	2,362,072
Net assets excluding pension asset		2,396,650	2,362,072
Total net assets		2,396,650	2,362,072
Charity funds			
Endowment funds	12	2,355,248	2,282,544
Restricted funds	12	-	-
Unrestricted funds	12	41,402	79,528
Total funds		2,396,650	2,362,072

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

Mrs Carol Campbell

Date: 23 June 2021

The notes on pages 11 to 20 form part of these financial statements.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Roehampton Parish Trust is a registered grant making charity in England & Wales. Details of its location, charity number and the nature of its activities can be found on the company information page and the annual trustees' report.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Roehampton Parish 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity'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.

All expenditure is inclusive of irrecoverable VAT.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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 Charity 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.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The endowment fund is a capital fund established in accordance with the scheme agreed with The Charity Commission in November 2015. The income arising from the endowment is available to be applied to the general fund in order to facilitate the provision of charitable grants to organisations working in the ecclesiastical parish of Roehampton.

Investment income, gains and losses are allocated to the appropriate fund.

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Income from managed investment portfolio	50,807	50,807
Bank interest	33	33
	50,840	50,840
	50,840	50,840

	Unrestricted funds 2019 £	Total funds 2019 £
Income from managed investment portfolio	56,169	56,169
Bank interest	150	150
	56,319	56,319
	56,319	56,319

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities in Roehampton	168,966	168,966
	168,966	168,966

	Unrestricted funds 2019 £	Total funds 2019 £
Charitable activities in Roehampton	103,058	103,058
	103,058	103,058

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Analysis of expenditure by activities

	Grant funding of activities (see note 6) 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities in Roehampton	134,866	34,100	168,966

	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £
Charitable activities in Roehampton	73,000	30,058	103,058

Analysis of support costs

	Activities 2020 £	Total funds 2020 £
Investment advisory costs and other professional fees	31,120	31,120
Bank charges	88	88
Governance costs	2,892	2,892
	34,100	34,100

	Activities 2019 £	Total funds 2019 £
Investment advisory costs and other professional fees	27,255	27,255
Bank charges	74	74
Costs of administering hall hire	209	209
Governance costs	2,520	2,520
	30,058	30,058

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £
Grants payable	134,866	134,866
	<u>134,866</u>	<u>134,866</u>
	Grants to Institutions 2019 £	Total funds 2019 £
Grants payable	73,000	73,000
	<u>73,000</u>	<u>73,000</u>

The Charity has made the following material grants to institutions during the year:

	2020 £	2019 £
Name of institution		
Holy Trinity Roehampton	56,866	25,000
Roehampton Church School	30,000	30,000
Putney Vale Playground	35,000	-
Roehampton Methodist Church	-	15,000
Roehampton Voice	5,000	-
Parkinsons People	3,000	3,000
Age Concern	5,000	-
	<u>134,866</u>	73,000
	134,866	73,000
	<u>134,866</u>	<u>73,000</u>

7. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £2,892 (2019 - £2,520).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Fixed asset investments

	Listed investments £
Market value	
At 1 January 2020	2,308,758
Additions	508,303
Disposals	(539,942)
Unrealised gain on investments held at 31 December	189,676
Realised loss on investments sold	(5,333)
Investment management fees deducted	(31,119)
Cash withdrawal from investment cash account	(80,000)
Dividends added to investments	50,807
At 31 December 2020	2,401,150

Investments at 31 December 2020 had a historical cost of £2,038,373.

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	32,772	2,520

11. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	28,272	55,834

Financial assets measured at fair value through income and expenditure comprise cash at bank.

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
Designated funds						
Designated Fund - Holy Trinity Roehampton	16,582	-	(16,582)	-	-	-
General funds						
General Funds	62,946	50,840	(152,384)	80,000	-	41,402
Total Unrestricted funds	79,528	50,840	(168,966)	80,000	-	41,402
Endowment funds						
Endowment Fund	2,282,544	-	-	(80,000)	152,704	2,355,248
Total of funds	2,362,072	50,840	(168,966)	-	152,704	2,396,650

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
Designated funds					
Designated Fund - Holy Trinity Roehampton	16,582	-	-	-	16,582
General funds					
General Funds	109,685	56,319	(103,058)	-	62,946
Total Unrestricted funds	126,267	56,319	(103,058)	-	79,528
Endowment funds					
Endowment Fund	2,045,626	-	-	236,918	2,282,544
Total of funds	2,171,893	56,319	(103,058)	236,918	2,362,072

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds	16,582	-	(16,582)	-	-	-
General funds	62,946	50,840	(152,384)	80,000	-	41,402
Endowment funds	2,282,544	-	-	(80,000)	152,704	2,355,248
	2,362,072	50,840	(168,966)	-	152,704	2,396,650

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Designated funds	16,582	-	-	-	16,582
General funds	109,685	56,319	(103,058)	-	62,946
Endowment funds	2,045,626	-	-	236,918	2,282,544
	<u>2,171,893</u>	<u>56,319</u>	<u>(103,058)</u>	<u>236,918</u>	<u>2,362,072</u>
	<u>2,171,893</u>	<u>56,319</u>	<u>(103,058)</u>	<u>236,918</u>	<u>2,362,072</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Fixed asset investments	45,902	2,355,248	2,401,150
Current assets	28,272	-	28,272
Creditors due within one year	(32,772)	-	(32,772)
Total	<u>41,402</u>	<u>2,355,248</u>	<u>2,396,650</u>
	<u>41,402</u>	<u>2,355,248</u>	<u>2,396,650</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Fixed asset investments	26,214	2,282,544	2,308,758
Current assets	55,834	-	55,834
Creditors due within one year	(2,520)	-	(2,520)
Total	<u>79,528</u>	<u>2,282,544</u>	<u>2,362,072</u>
	<u>79,528</u>	<u>2,282,544</u>	<u>2,362,072</u>

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Grant commitments

Commitments in respect of grants approved for projects which have not been accrued in the financial statements but will form part of grants:

	2020 £	2019 £
Within one year	31,500	60,000
Between one and two years	-	30,000
	<u>31,500</u>	<u>90,000</u>

16. Related party transactions

The PCC of Holy Trinity, the Parish Church of Roehampton, is considered a related party of this charity as both organisations have some trustees in common.

During the period under review grants totalling £56,866 (2019 - £25,000) were awarded to the church and are shown as expended in the financial statements.