

THE PAUL STRANK CHARITABLE TRUST

Annual report and unaudited financial statements

For the year ended 31 December 2021

THE PAUL STRANK CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees P Strank MBE
I Strank
N Singfield-Strank - removed on 28/02/2022
Thomas Price - appointed on 28/02/2022

Charity number 1167085

Principal address 22 Weir Road
London
SW19 8UG

Accountant C Charles & Co Limited
105 Seven Sisters Road
London
N7 7QR

THE PAUL STRANK CHARITABLE TRUST

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THE PAUL STRANK CHARITABLE TRUST

TRUSTEES REPORT

For the year ended 31 December 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The Paul Strank Charitable Trust is a charitable incorporated organisation registered on 13 May 2016 with the Charity Commission (charity registration number 1167085).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)."

Objectives and activities

Our aims for 2021 had been to continue increasing our fundraising and grant-making, however the pandemic and all associated restrictions made achieving such aims impossible. With the shutdown of all non-essential business, we had to cancel all events for the foreseeable future. We instead planned to hold appeals, and ask for donations, rather than raising funds through events or raffles. However, with the lockdown of business this also proved to be very challenging. We are very grateful to those who were able to offer support during such trying times.

On 21 May 2021 we received a donation from Shaun Williamson of £120,000 after he won this amount during his time on the ITV gameshow, The Chase. This money enabled us to make two significant grant payments to Shooting Stars Children's Hospices. We also made to a few grants to charities such as the Cypriot Community Centre, Memory Lane Club, SEED Eating Disorder Foundation and Homestart Merton, throughout the year to support their work during the pandemic, as the need for their services had increased dramatically while their funding had been cut. We also worked with some local businesses and people who generously supported these efforts, donating money and food directly to support those whose lives had been hit by the pandemic.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

The Paul Strank Charitable Trust accepts grant applications from The London Borough of Merton and the wider UK and consideration will be given to all applications which could further our objectives. We receive hundreds of applications, and the number of projects we can support is necessarily limited to the funds available for distribution. The Trustees have determined that the priorities for funding will be young people, people facing hardship and the public, and in particular the focus will be to relieve need, hardship, sickness, handicap, and distress and amongst and/or disadvantaged persons.

THE PAUL STRANK CHARITABLE TRUST

TRUSTEES REPORT (continued)

For the year ended 31 December 2021

All applications from previous recipients of grants or from previously unsuccessful applicants will be considered by the Trustees on their own merits. Although the Trustees will have regard to the outcome of the previous grant, any new application will in no way receive preferential or adverse consideration.

The Trustees wish to make grants to a wide range of organisations and are particularly keen to help grassroots community groups and small-to-medium-sized voluntary organisations in the primary areas of benefit. The charity will also make grants to individuals which will be assessed on a case-by-case basis. The Charity will willingly work in partnership with other organisations to fund initiatives beyond the financial scope of a single organisation to provide grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty. The Trustees will not normally approve the use of the Charity's funds for purposes for which the government has a statutory responsibility to provide.

All grant applications will be subject to initial assessment to ensure they meet the basic criteria for funding. Grants will be considered by the Trustees at their meetings, due to the volume of applications received, we aim to respond to most applications but may not be able to in every instance. Applicants should note that the Charity always receives far more applications than it has funds to support. Even if a project fits within the criteria and priorities of the Charity and a detailed assessment has been made, the Charity may still be unable to provide a grant. The Trustees will not be obliged to provide an explanation to the applicant should their application be unsuccessful. It is the policy of the Trustees to monitor all grants made. To this end, before a grant can be confirmed, conditions may be stipulated appropriate to the work to be carried out and progress will be assessed against agreed targets and/or milestones. If the grant is payable in instalments, then payment of subsequent grant instalments will be dependent on satisfactory progress having been demonstrated and the Trustees reserve the right to withdraw the grant on receipt of unsatisfactory progress reports.

Use of volunteers

We are lucky to have a large base of volunteers including Paul Strank Roofing Limited's staff who give up a lot of time throughout the year to make every event a success. Most of our volunteers have been with us for a long time and have helped on numerous events and include friends, family as well as council members, MP's, Lords & Ladies, business associates and generally people from *all* walks of life!

Financial review

Income for the year was £127,533 (2020: £14,916). Total expenditure amounted to £98,468 (2020: £112,676) for the year, of which a total of £87,500 (2020: £107,496) was paid out under our grant making policy.

THE PAUL STRANK CHARITABLE TRUST

TRUSTEES REPORT (continued)

For the year ended 31 December 2021

Financial review (cont.)

The results for the year showed an excess of income over expenditure of £29,065 (2020: excess of expenditure over income - £97,760). It is our policy for the Charity to break-even on its regular charitable activities however as noted below the Charity has adjusted this policy in response to the pandemic. The net funds and cash position at the end of the period remained strong and the trustees considered the overall financial position of the charity to be satisfactory.

Reserves policy

The total Charity's fund was £52,347 (£23,282).

It is normally the policy of the charity to keep reserve funds of around £35,000 to maintain the charity's normal function. However, as the main function of the charity is to raise funds at events and then make grants, and as events have not been possible for 2021 and are not likely to be feasible for at least 2022, the trustees decided that the funds would be better used making grants to worthwhile causes and charities than sitting in a bank account. Nevertheless, despite all the challenges presented the charity managed to maintain the reserve funds in excess of the limit set. We consider this is prudent to maintain the current functioning of the charity.

Risk management

The trustees have assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Since January 2021, the charity along with the rest of the country, responded to the Government's Covid 19 pandemic restrictions. At the time of writing (October 2022), it is clear that the charity has been impacted in 2021 on organising events in 2021. Trustees continue to monitor the impact and update plans accordingly. As disclosed in note 1.2 of the financial statements, the trustees consider it appropriate to prepare these accounts on a going concern basis.

Plans for the future

The COVID-19 crisis and the associated lockdowns and other Government policies have severely affected the schedule of events from which the charity raises much of the funds for the good causes it supports. This comes at a time when the needs of the good causes have never been greater as they too adapt to the impact of pandemic whilst looking for new sources of financial support to replace those which have been lost due to the economic effects of Covid-19 and the government policies.

THE PAUL STRANK CHARITABLE TRUST

TRUSTEES REPORT (continued)

For the year ended 31 December 2021

Plans for the future (cont.)

The COVID-19 crisis and the associated lockdowns and other Government policies have severely affected the schedule of events from which the charity raises much of the funds for the good causes it supports. This comes at a time when the needs of the good causes have never been greater as they too adapt to the impact of pandemic whilst looking for new sources of financial support to replace those which have been lost due to the economic effects of Covid-19 and the government policies.

As a fundraising and grant making charity, our work is centred around holding events to raise funds and without this we have been unable to function in 2021 in our normal way. The charity has succeeded in fundraising online and through phone appeals however appeals for donations at a time of economic hardship and job losses has proved much less successful.

Thankfully, about mid-2021, actor Shaun Williamson managed to win an amazing £120,000 for the charity on ITV's The Chase. This was not expected, but we are hugely grateful to him for his success which has enabled us to make further grants in 2021 - particularly to Shooting Star Children's Hospices.

The charity remains committed to its fundraising and charitable works and looks forward to welcoming all our supporters to our events as soon as we are permitted to do so and, in the meantime, we encourage all our supporters to give generously to the charity's appeals.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

P Strank MBE

I Strank

N Singfield-Strank – removed on 28 February 2022

Thomas Price – appointed on 28 February 2022

The trustee's report was approved by the Board of Trustees.

P Strank MBE

Trustee

Dated: 27/10/2022



THE PAUL STRANK CHARITABLE 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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE PAUL STRANK CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAUL STRANK CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Paul Strank Charitable Trust (the charity) for the year ended 31 December 2021.

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. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £25,000 your annual accounts must be independently examined. When choosing an independent examiner, you should make sure that he or she is fully independent of your charity and be able to carry out a proper charity independent examination. It is recommended that the examiner is a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, which is one of the listed bodies.

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 to enable a proper understanding of the financial statements to be reached.



Nicholas Charles FCCA
C CHARLES & CO LIMITED

105 Seven Sisters Road
London
N7 7QR

Dated: 27/10/2022

THE PAUL STRANK CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 December 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	127,533	14,916
Other trading activities		-	-
Total income		127,533	14,916
<u>Expenditure on:</u>			
Raising funds	4	7,434	2,540
Charitable activities expenditure		91,034	110,136
Total resources expended		98,468	112,676
Net (expenditure)/income for the year/ Net movement in funds		29,065	(97,760)
Fund balances as at 1 January 2021		23,282	121,042
Fund balances as at 31 December 2021		52,347	23,282

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

All income and expenditure derive from continuing activities.

THE PAUL STRANK CHARITABLE TRUST

BALANCE SHEET

As at 31 December 2021

	Notes	£	2021 £	2020 £	£
Current assets					
Debtors	9	8,531		17,794	
Cash at bank and in hand		53,913		11,052	
		<u>62,444</u>		<u>28,846</u>	
Liabilities					
Creditors: amounts falling due within one year	10	(10,097)		(5,564)	
		<u></u>		<u></u>	
Total net current assets			52,347		23,282
			<u>52,347</u>		<u>23,282</u>
Net assets					
			<u>52,347</u>		<u>23,282</u>
The funds of the charity					
Unrestricted funds			52,347		23,282
			<u>52,347</u>		<u>23,282</u>

The financial statements were approved by the Trustees on 26 October 2022

P Strank MBE
Trustee



THE PAUL STRANK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1 Accounting policies

Charity information

The Paul Strank Charitable Trust is a Charitable Incorporated Organisation registered on 13 May 2016 with the Charity Commission (charity registration number 1167085).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have undertaken an assessment of the adequacy of the resources available to the charity and have taken in to account the impact of the coronavirus on the charity as well as the expected support to businesses available from the government measures in place through the period of disruption caused by coronavirus. The trustees have a reasonable expectation the charity has adequate resources to continue in operational existence for the foreseeable future and accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. This includes income from fundraising events.

THE PAUL STRANK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

Incoming Resources

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services to raise funds and is recognised when entitlement has occurred.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Expenditure is recognised in the period in which they are incurred. Expenditure on charitable activities include the costs of the fundraising and the events held for the community and the purpose of the charity and their associated support costs.

Expenditure includes attributable VAT which cannot be recovered.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs if applicable.

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable with in one year are not amortised.

THE PAUL STRANK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

THE PAUL STRANK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

3 Donations and legacies

	2021	2020
	£	£
Donations and gifts	127,533	14,916
	<u>127,533</u>	<u>14,916</u>
Donations and gifts		
Other	127,533	14,916
	<u>127,533</u>	<u>14,916</u>
Unrestricted funds	<u>127,533</u>	<u>14,916</u>

4 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	7,218	2,550
Fundraising agents	216	(10)
	<u>7,434</u>	<u>2,540</u>
Fundraising and publicity	<u>7,434</u>	<u>2,540</u>
Total unrestricted funds	<u>7,434</u>	<u>2,540</u>

THE PAUL STRANK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

5 Charitable activities expenditure

	2021	2020
	£	£
Grants to institutions		
Shooting Star Chase Hospice	83,000	101,899
Home Start Merton	1,000	1,000
Cypriot Community Centre	2,000	1,000
AFC Wimbledon	-	2,000
The Commonsides Trust	-	500
Memory Lane Club	500	-
Seed Eating Disorder Foundation	1,000	-
Mayor of Merton's Charities	-	500
Other donations below £500	-	570
	87,500	107,469
Share of governance costs (see note 7)	3,534	2,667
	91,034	110,136
Analysis by fund		
Unrestricted funds	91,034	
	91,034	
For the year ended 31 December 2020		
Unrestricted funds		110,136
		110,136

THE PAUL STRANK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

6	Support costs	Governance costs	2021	2020	Basis of allocation
		£	£	£	
	Accountancy fees	3,534	3,534	2,667	Direct
		<u>3,534</u>	<u>3,534</u>	<u>2,667</u>	
	Analysed between Charitable activities	<u>3,534</u>	<u>3,534</u>	<u>2,667</u>	

Governance costs includes the independent examiner's fees of £1,194 (2020: £nil).

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, reimbursed expenses, or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Receivables	8,500	12,501
Other debtors	31	553
Prepayments and accrued income	-	4,740
	<u>8,531</u>	<u>17,794</u>

THE PAUL STRANK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	4,555	3,555
Accruals	5,542	2,009
	<u>10,097</u>	<u>5,564</u>

11 Analysis of net assets between funds

	Total unrestricted funds £
Fund balances at 31 December 2021 are represented by:	
Current assets/(liabilities)	52,347
	<u>52,347</u>

12 Related party transactions

There were no disclosable related party transactions during the year.