

THE P27 TRUST

England & Wales · Charity number 1182660

Details

Status Registered

Legal form Charitable company

Company number [11804938](#)

Registered 2019-03-27

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

Contact

Address The Farm Offices
St. Helens Farm
Seaton Ross
York
YO42 4NP

Phone 01430690027

Email admin@thep27trust.org.uk

Activities

Objects: THE ONLY OBJECT FOR WHICH THE CHARITY IS ESTABLISHED IS FOR THE PUBLIC BENEFIT TO FURTHER SUCH EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: Grant making body supporting primarily Christian organisations in their work, to further the Christian gospel and/or to offer compassionate relief to people & communities in charitable need including those requiring physical, mental & spiritual support both in the UK & abroad. Enquiries about the application process should be submitted by email.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-03-31 | £1,562,503 | £362,236 | £1,534,422 | 0 |
| 2024-03-31 | £1,250,138 | £1,041,303 | £309,155 | 0 |
| 2023-03-31 | £2,700,091 | £2,830,211 | £100,320 | 0 |
| 2022-03-31 | £410,020 | £689,339 | - | - |
| 2021-03-31 | £22 | £64,453 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------------|-------|------------|
| Angus Alexander Wielkopolski | Chair | 2019-02-04 |
| Kathleen Mary Wielkopolska | | 2019-02-04 |
| Timothy Roger Nelson | | 2019-03-29 |
| suzanne patrick | | 2019-02-04 |

THE P27 TRUST

England & Wales - Charity number 1182660

Accounts

THE P27 TRUST
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



THE P27 TRUST
(A company limited by guarantee)

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THE P27 TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

| | |
|----------------------------------|---|
| Trustees | A A Wielkopolski S Patrick K M Wielkopolska T R Nelson |
| Company registered number | 11804938 |
| Charity registered number | 1182660 |
| Registered office | The Farm Offices St. Helen's Farm Seaton Ross York YO42 4NP |
| Independent auditors | Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ |
| Bankers | HSBC Bank plc 13 Parliament Street York YO1 8XS Virgin Money Symington House 7-8 North Avenue Clydebank G81 2NT |

THE P27 TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

The only objective for which the charitable company is established is for the public benefit to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

The objective of providing grants to charities is to expand the reach and/or impact of the charity amongst those they serve.

The charitable company does not carry out fundraising activities.

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

THE P27 TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

b. Grant-making policies

The Trustees are particularly interested in supporting Christian charities (including those established to advance the Christian faith or otherwise operating within a Christian ethos) to further the Christian gospel and/or to offer compassionate relief to people in communities in charitable need including those requiring physical, mental and spiritual support both in the UK and abroad.

The charitable company will not normally support applications from charities with annual income in excess of £10 million, charities whose reserves are in excess of one year's expenditure, or charities that are dedicated to issues deemed by the Trustees to already be well funded.

The charitable company invites written applications for grants from organisations in the UK, although grants are also made to overseas charities. All applications are logged, acknowledged via email and screened for eligibility. The Trustees meet several times a year to consider and review applications that have passed eligibility requirements. Trustees assess applications on a number of factors, including whether people will be directly helped by the work of the charity; the faith, vision and commitment of the charity to its cause; whether the charitable company's input will pump-prime the work of the charity and have a catalytic effect. Applicants are informed of the Trustees decision after the Trustees have met.

The Trustees often request reports from the charities who receive grants. The feedback requested varies based on the individual situation of each charity at the time of the grant. The reports are believed to be sufficient for monitoring the quality of those grants and appropriateness of the size of the grant made. Where reports have not been requested, the Trustees are satisfied that a charity's annual report will provide sufficient information about the use of funds.

Achievements and performance

a. Main achievements of the Company

Grants totalling £357,000 have been made to charities supporting causes within the UK and beyond, assisting a wide variety of causes in the period.

THE P27 TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Financial review

a. Going concern

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

The Trust is a charitable organisation that receives donations from related parties to be used in achieving the Trust's charitable objectives and cover the running costs of the Trust. No grants are committed to or provided without first the funding being received by the Trust. As such, the Trust needs to maintain a surplus to cover the relatively low running costs of the Trust through the going concern assessment period.

At the balance sheet date, the Trust held £1,514,827 in readily accessible bank accounts compared to annual running costs of less than £10,000. There are no significant changes expected to the cost base of the Trust in the going concern period.

Consequently, the Trustees conclude that the Trust has adequate financial resources to continue to operate through the going concern assessment period.

b. Reserves policy

The trustees seek to support Christian charities (including those established to advance the Christian faith or otherwise operating within a Christian ethos) to further the Christian gospel and/or to offer compassionate relief to people and communities in charitable need including those requiring physical, mental and spiritual support both in the UK and abroad. The Trustees therefore believe it is appropriate to hold sufficient reserves to provide support funding for applications that are approved.

At the balance sheet date, the charity held unrestricted reserves of £1,534,222.

c. Financial position

The statement of financial activities is set out on page 11.

Net income for the year totalled £1,200,267 and retained funds at the end of the year amounted to £1,534,422.

The Trustees are satisfied that the charitable company's assets are available and adequate to fulfil its obligations.

THE P27 TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

The P27 Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The charitable company was formed under Memorandum and Articles incorporated on 4th February 2019. The charitable company's application to the Charities Commission for registration as a charity was accepted on 27th March 2019.

b. Methods of appointment or election of Trustees

The Trustees keep the composition of the Board under review and will seek to appoint additional members known to have the appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

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

c. Organisational structure and decision-making policies

None of the Trustees have any beneficial interest in the charitable company. All of the Trustees are members of the charitable company and guarantee to contribute £1 in the event of winding up.

The charitable company ensures that Trustees are kept informed of the activities and performance of the charitable company and are provided with regular management information. Trustees meet periodically throughout the year to review all aspects of the charitable company's activities.

Day to day running and administration of the charitable company is undertaken by A L Charlesworth. The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

d. Policies adopted for the induction and training of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustee induction and training is informal. New Trustees are provided with copies of the governing documents, latest set of accounts and taken through the process employed by the charitable company.

e. Financial risk management

The Trustees have considered the risks faced by the charitable company. They are satisfied that appropriate measures have been taken and systems put in place to mitigate these risks and minimise the impact on the charitable company, should difficulties materialise. Major risks that the Trustees have considered and have taken steps to mitigate include having robust assessment and monitoring processes to ensure grants are made for work which is considered charitable and ensuring that the charitable company is compliant with legislation and regulation through taking any necessary professional advice.

THE P27 TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The Trustees intend to continue making grants in accordance with the charity's grant making policies as available reserves allow.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Statement of Trustees' responsibilities

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

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

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

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

THE P27 TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditors (continued)

Auditors

The auditors, Griffin, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

14/10/2025

Suzanne Patrick

S Patrick
(Trustee)

THE P27 TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE P27 TRUST

Opinion

We have audited the financial statements of The P27 Trust (the 'charitable company') for the year ended 31 March 2025 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure 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 charitable company 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 charitable company'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.

THE P27 TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE P27 TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

THE P27 TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE P27 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:

Our audit procedures have been reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as ongoing consideration of fraud and irregularities during the whole audit process.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

THE P27 TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE P27 TRUST (CONTINUED)



Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date: 18/11/25

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

THE P27 TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

| | Note | Unrestricted funds 2025 £ | Total funds 2025 £ | <i>As restated Total funds 2024 £</i> |
|------------------------------------|------|------------------------------------|-----------------------------|---|
| Income from: | | | | |
| Donations and legacies | 3 | 1,562,500 | 1,562,500 | 1,275,000 |
| Charitable activities | 4 | 3 | 3 | 138 |
| Total income | | 1,562,503 | 1,562,503 | 1,275,138 |
| Expenditure on: | | | | |
| Charitable activities | 6 | 362,236 | 362,236 | 1,041,303 |
| Total expenditure | | 362,236 | 362,236 | 1,041,303 |
| Net movement in funds | | 1,200,267 | 1,200,267 | 233,835 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 334,155 | 334,155 | 100,320 |
| Net movement in funds | | 1,200,267 | 1,200,267 | 233,835 |
| Total funds carried forward | | 1,534,422 | 1,534,422 | 334,155 |

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

The notes on pages 16 to 26 form part of these financial statements.

THE P27 TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 11804938

BALANCE SHEET
AS AT 31 MARCH 2025

| | Note | 2025 £ | <i>As restated</i> 2024 £ |
|--|------|-------------------------|---------------------------------|
| Current assets | | | |
| Debtors | 10 | 25,000 | 25,000 |
| Cash at bank and in hand | | 1,514,827 | 315,904 |
| | | <u>1,539,827</u> | <u>340,904</u> |
| Creditors: amounts falling due within one year | 11 | (5,405) | (6,749) |
| Net current assets | | <u>1,534,422</u> | <u>334,155</u> |
| Total assets less current liabilities | | <u>1,534,422</u> | <u>334,155</u> |
| Net assets excluding pension asset | | <u>1,534,422</u> | <u>334,155</u> |
| Total net assets | | <u><u>1,534,422</u></u> | <u><u>334,155</u></u> |
| Charity funds | | | |
| Unrestricted funds | 13 | 1,534,422 | 334,155 |
| Total funds | | <u><u>1,534,422</u></u> | <u><u>334,155</u></u> |

THE P27 TRUST
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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

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

14/10/2025

Suzanne Patrick

S Patrick
(Trustee)

The notes on pages 16 to 26 form part of these financial statements.

THE P27 TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

| | 2025 | <i>As restated</i> |
|---|------------------|--------------------|
| | £ | 2024 £ |
| Cash flows from operating activities | | |
| Net cash used in operating activities | 1,198,920 | 209,821 |
| Cash flows from investing activities | | |
| Dividends, interests and rents from investments | 3 | 138 |
| Net cash provided by investing activities | 3 | 138 |
| Cash flows from financing activities | | |
| Net cash provided by financing activities | - | - |
| Change in cash and cash equivalents in the year | 1,198,923 | 209,959 |
| Cash and cash equivalents at the beginning of the year | 315,904 | 105,945 |
| Cash and cash equivalents at the end of the year | 1,514,827 | 315,904 |

The notes on pages 16 to 26 form part of these financial statements

THE P27 TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The P27 Trust is a registered charity and private company limited by guarantee, registered in England and Wales. The registered office is The Farm Offices, St. Helen's Farm, Seaton Ross, York, United Kingdom, YO42 4NP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The P27 Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern.

2.3 Income

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

2.4 Expenditure

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Gift Aid

Where the right to receive Gift Aid has been established, the amount receivable is recognised as donation income 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 Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company 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.

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|-----------|--|---|
| Donations | 1,562,500 | 1,562,500 |
| | | |
| | <i>Unrestricted funds As restated 2024 £</i> | <i>Total funds As restated 2024 £</i> |
| Donations | 1,275,000 | 1,275,000 |
| | | |

4. Income from charitable activities

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|--------------------------|--|---------------------------------------|
| Deposit account interest | 3 | 3 |
| | | |
| | <i>Unrestricted funds 2024 £</i> | <i>Total funds 2024 £</i> |
| Deposit account interest | 138 | 138 |
| | | |

THE P27 TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Analysis of grants

| | Grants to Institutions 2025 £ | Total funds 2025 £ |
|----------------|--|---------------------------------------|
| Grants payable | 357,000 | 357,000 |
| | <i>Grants to Institutions 2024 £</i> | <i>Total funds 2024 £</i> |
| Grants payable | 1,033,494 | 1,033,494 |

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

| | 2025 £ | 2024 £ |
|----------------------------------|-------------------|-------------------|
| Name of institution | | |
| Stewardship | 290,000 | 1,005,000 |
| Christ Church | - | 5,000 |
| Good News Church | - | 5,000 |
| A Way Out | - | 13,000 |
| Holme Family Connect | - | 5,000 |
| Homeless Pastors | - | 5,000 |
| Principle Trust | - | 2,000 |
| Kings Church Manchester - repaid | - | (6,506) |
| Rebuild East Midlands | 8,000 | - |
| New Wings | 10,000 | - |
| River Manchester | 20,000 | - |
| The Magdalene Project | 15,000 | - |
| Gateway Church Loving Life Well | 4,000 | - |
| The Riverbank Trust | 10,000 | - |
| | 357,000 | 1,033,494 |
| | 357,000 | 1,033,494 |

THE P27 TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2025 £ | Total 2025 £ |
|-----------------------------|--|-----------------------------|
| Grants Payable | 357,000 | 357,000 |
| Other charitable activities | 5,236 | 5,236 |
| | <u>362,236</u> | <u>362,236</u> |

| | <i>Unrestricted funds 2024 £</i> | <i>Total 2024 £</i> |
|-----------------------------|--|-----------------------------|
| Grants payable | 1,033,494 | 1,033,494 |
| Other charitable activities | 7,809 | 7,809 |
| | <u>1,041,303</u> | <u>1,041,303</u> |

7. Analysis of expenditure by activities

| | Grant funding of activities 2025 £ | Support costs 2025 £ | Total funds 2025 £ |
|-----------------------------|---|---|---------------------------------------|
| Charitable activities | 357,000 | - | 357,000 |
| Other charitable activities | - | 5,236 | 5,236 |
| | <u>357,000</u> | <u>5,236</u> | <u>362,236</u> |

THE P27 TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Analysis of expenditure by activities (continued)

| | <i>Grant funding of activities 2024 £</i> | <i>Support costs 2024 £</i> | <i>Total funds 2024 £</i> |
|-----------------------------|---|---|---------------------------------------|
| Charitable activities | 1,033,494 | - | 1,033,494 |
| Other charitable activities | - | 7,809 | 7,809 |
| | <u>1,033,494</u> | <u>7,809</u> | <u>1,041,303</u> |

Analysis of support costs

| | Other charitable activities 2025 £ | Total funds 2025 £ |
|------------------------|---|---------------------------------------|
| Auditors' remuneration | 5,100 | 5,100 |
| Bank charges | 40 | 40 |
| Sundry expenses | 96 | 96 |
| | <u>5,236</u> | <u>5,236</u> |

| | <i>Other charitable activities 2024 £</i> | <i>Total funds 2024 £</i> |
|---------------------------|---|---------------------------------------|
| Auditors' remuneration | 5,943 | 5,943 |
| Phone, website & IT costs | 88 | 88 |
| Bank charges | 61 | 61 |
| Sundry expenses | 13 | 13 |
| Accountancy fees | 1,704 | 1,704 |
| | <u>7,809</u> | <u>7,809</u> |

THE P27 TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Auditors' remuneration

| | 2025 | <i>2024</i> |
|---|--------------------------|--------------------------|
| | £ | £ |
| Fees payable to the Company's auditor for the audit of the Company's annual accounts | 3,840 | 5,943 |
| Fees payable to the Company's auditor in respect of: All non-audit services not included above | 1,560 | <i>1,704</i> |
| | <u><u> </u></u> | <u><u> </u></u> |

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2024 - £NIL*).

During the year ended 31 March 2025, no Trustee expenses have been incurred (*2024 - £13*).

10. Debtors

| | 2025 | <i>As restated</i> <i>2024</i> |
|--------------------------------|--------------------------|-----------------------------------|
| | £ | £ |
| Due within one year | | |
| Prepayments and accrued income | 25,000 | <i>25,000</i> |
| | <u><u> </u></u> | <u><u> </u></u> |
| | 25,000 | <i>25,000</i> |
| | <u><u> </u></u> | <u><u> </u></u> |

11. Creditors: Amounts falling due within one year

| | 2025 | <i>2024</i> |
|------------------------------|--------------------------|--------------------------|
| | £ | £ |
| Accruals and deferred income | 5,405 | <i>6,749</i> |
| | <u><u> </u></u> | <u><u> </u></u> |

THE P27 TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Prior year adjustments

£25,000 of Gift Aid income should have been accrued within the previous financial year. A prior year adjustment has been made this year to reflect this. This income is yet to be received hence the accrued income balance is carried forward into next year.

| | Unrestricted Funds 2024 | Total Funds 2024 |
|--|-------------------------|------------------|
| Net Movement in funds as previously stated | £309,155 | £309,155 |
| Prior year adjustment | £25,000 | £25,000 |
| Net Movement as restated | £334,155 | £334,155 |

13. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2024 £ | Income £ | Expenditure £ | Balance at 31 March 2025 £ |
|---------------------------|---------------------------------|-------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds | 334,155 | 1,562,503 | (362,236) | 1,534,422 |

Statement of funds - prior year

| | <i>Balance at 1 April 2023 £</i> | <i>As restated Income £</i> | <i>Expenditure £</i> | <i>As restated Balance at 31 March 2024 £</i> |
|---------------------------|--|-------------------------------------|--------------------------|---|
| Unrestricted funds | | | | |
| General Funds | 100,320 | 1,275,138 | (1,041,303) | 334,155 |

THE P27 TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2024 | Income | Expenditure | Balance at 31 March 2025 |
|---------------|------------------------------------|------------------|--------------------|---|
| | £ | £ | £ | £ |
| General funds | 334,155 | 1,562,503 | (362,236) | 1,534,422 |
| | <u>334,155</u> | <u>1,562,503</u> | <u>(362,236)</u> | <u>1,534,422</u> |

Summary of funds - prior year

| | <i>Balance at 1 April 2023</i> | <i>As restated Income</i> | <i>Expenditure</i> | <i>As restated Balance at 31 March 2024</i> |
|---------------|------------------------------------|-------------------------------|--------------------|---|
| | £ | £ | £ | £ |
| General funds | 100,320 | 1,275,138 | (1,041,303) | 334,155 |
| | <u>100,320</u> | <u>1,275,138</u> | <u>(1,041,303)</u> | <u>334,155</u> |

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2025 | Total funds 2025 |
|-------------------------------|--|---------------------------------|
| | £ | £ |
| Current assets | 1,539,827 | 1,539,827 |
| Creditors due within one year | (5,405) | (5,405) |
| Total | <u>1,534,422</u> | <u>1,534,422</u> |

THE P27 TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

| | <i>As restated Unrestricted funds 2024 £</i> | <i>As restated Total funds 2024 £</i> |
|-------------------------------|--|---|
| Current assets | 340,904 | 340,904 |
| Creditors due within one year | (6,749) | (6,749) |
| Total | <u><u>334,155</u></u> | <u><u>334,155</u></u> |

16. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2025 £ | <i>As restated 2024 £</i> |
|--|--------------------------------|-----------------------------------|
| Net income for the year (as per Statement of Financial Activities) | <u>1,200,267</u> | <u>233,835</u> |
| Adjustments for: | | |
| Dividends, interests and rents from investments | (3) | (138) |
| Decrease/(increase) in debtors | - | (25,000) |
| Increase/(decrease) in creditors | <u>(1,344)</u> | <u>1,124</u> |
| Net cash provided by operating activities | <u><u>1,198,920</u></u> | <u><u>209,821</u></u> |

17. Analysis of cash and cash equivalents

| | 2025 £ | <i>As restated 2024 £</i> |
|--|--------------------------------|-----------------------------------|
| Cash in hand | <u>1,514,827</u> | <u>315,904</u> |
| Total cash and cash equivalents | <u><u>1,514,827</u></u> | <u><u>315,904</u></u> |

THE P27 TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Analysis of changes in net debt

| | At 1 April 2024 | Cash flows | At 31 March 2025 |
|--------------------------|--------------------|------------------|---------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 315,904 | 1,198,923 | 1,514,827 |
| | <u>315,904</u> | <u>1,198,923</u> | <u>1,514,827</u> |


19. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

20. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2025.

SIGNATURE CERTIFICATE



REFERENCE NUMBER
865FCE53-6789-4FFD-A867-BD85518BB23E

TRANSACTION DETAILS

Reference Number
865FCE53-6789-4FFD-A867-BD85518BB23E

Transaction Type
Signature Request

Sent At
10/22/2025 06:43:45 AM EDT

Executed At
11/05/2025 11:39:39 AM EST

Identity Method
email

Distribution Method
email

Signed Checksum
49f7d64488c0808cd40b1767156841c63ac75942819ea2962633daabc76a7a94

Signer Sequencing
Disabled

Document Passcode
Disabled

DOCUMENT DETAILS

Document Name
The P27 Trust - Full Accounts

Filename
The_P27_Trust_-_Full_Accounts.pdf



Pages
28 pages

Content Type
application/pdf

File Size
260 KB

Original Checksum
10b31dd94bb3b8619bce4e423b75f06298b1bfb0b9d27c6dad696ce463f3857e

SIGNERS

| SIGNER | E-SIGNATURE | EVENTS |
|---|--|--|
| <p>Name Suzanne Patrick</p> <p>Email patrick.suzanne@gmail.com</p> <p>Components 4</p> | <p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum 4f53cda18c2baa0c0354bb5f9a3ecbe5ed12ab4d8e11ba873c2f11161202b945</p> <p>IP Address 31.111.25.31</p> <p>Device Chrome via Windows</p> <p>Typed Signature </p> <p>Signature Reference ID 1957F212</p> <p>Typed Signature </p> <p>Signature Reference ID D2D66048</p> | <p>Viewed At 11/05/2025 11:36:30 AM EST</p> <p>Identity Authenticated At 11/05/2025 11:39:39 AM EST</p> <p>Signed At 11/05/2025 11:39:39 AM EST</p> |

AUDITS

| TIMESTAMP | AUDIT |
|----------------------------|--|
| 10/22/2025 06:43:45 AM EDT | Team Griffin (office@griffinaccountancy.co.uk) created document 'The_P27_Trust_-_Full_Accounts.pdf' on Chrome via Windows from 185.253.179.97. |
| 10/22/2025 06:43:45 AM EDT | Suzanne Patrick (patrick.suzanne@gmail.com) was emailed a link to sign. |
| 10/23/2025 10:17:06 AM EDT | Suzanne Patrick (patrick.suzanne@gmail.com) viewed the document on Chrome via Windows from 31.111.25.31. |
| 11/05/2025 08:26:59 AM EST | Suzanne Patrick (patrick.suzanne@gmail.com) viewed the document on Chrome via Windows from 31.111.25.31. |
| 11/05/2025 11:36:31 AM EST | Suzanne Patrick (patrick.suzanne@gmail.com) viewed the document on Chrome via Windows from 31.111.25.31. |
| 11/05/2025 11:39:39 AM EST | Suzanne Patrick (patrick.suzanne@gmail.com) authenticated via email on Chrome via Windows from 31.111.25.31. |
| 11/05/2025 11:39:39 AM EST | Suzanne Patrick (patrick.suzanne@gmail.com) signed the document on Chrome via Windows from 31.111.25.31. |

THE P27 TRUST

England & Wales - Charity number 1182660

Accounts



Smailes Goldie
CHARTERED ACCOUNTANTS

REGISTERED COMPANY NUMBER: 11804938
REGISTERED CHARITY NUMBER: 1182660

The P27 Trust

Financial Statements

31 March 2024



SD-0216177-1-6

The P27 Trust

Contents of the Financial Statements for the year ended 31st March 2024

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| Balance Sheet | 10 |
| Cash Flow Statement | 11 |
| Notes to the Cash Flow Statement | 12 |
| Notes to the Financial Statements | 13 to 16 |

The P27 Trust (Registered number: 11804938)

Report of the Trustees for the year ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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

Objectives and activities

The only objective for which the charitable company is established is for the public benefit to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

The objective of providing grants to charities is to expand the reach and/or impact of the charity amongst those they serve.

The charitable company does not carry out fundraising activities.

Grantmaking policy

The Trustees are particularly interested in supporting Christian charities (including those established to advance the Christian faith or otherwise operating within a Christian ethos) to further the Christian gospel and/or to offer compassionate relief to people in communities in charitable need including those requiring physical, mental and spiritual support both in the UK and abroad.

The charitable company will not normally support applications from charities with annual income in excess of £10 million, charities whose reserves are in excess of one year's expenditure, or charities that are dedicated to issues deemed by the Trustees to already be well funded.

The charitable company invites written applications for grants from organisations in the UK, although grants are also made to overseas charities. All applications are logged, acknowledged via email and screened for eligibility. The Trustees meet several times a year to consider and review applications that have passed eligibility requirements. Trustees assess applications on a number of factors, including whether people will be directly helped by the work of the charity; the faith, vision and commitment of the charity to its cause; whether the charitable company's input will pump-prime the work of the charity and have a catalytic effect. Applicants are informed of the Trustees decision after the Trustees have met.

The Trustees often request reports from the charities who receive grants. The feedback requested varies based on the individual situation of each charity at the time of the grant. The reports are believed to be sufficient for monitoring the quality of those grants and appropriateness of the size of the grant made. Where reports have not been requested, the Trustees are satisfied that a charity's annual report will provide sufficient information about the use of funds.

Going Concern

The Trust is a charitable organisation that receives donations from related parties to be used in achieving the Trust's charitable objectives and cover the running costs of the Trust. No grants are committed to or provided without first the funding being received by the Trust. As such, the Trust needs to maintain a surplus to cover the relatively low running costs of the Trust through the going concern assessment period.

At the balance sheet date, the Trust held £315,904 in readily accessible bank accounts compared to annual running costs of less than £10,000. There are no significant changes expected to the cost base of the Trust in the going concern period.

Consequently, the Trustees conclude that the Trust has adequate financial resources to continue to operate throughout the going concern assessment period to November 2025.

The P27 Trust (Registered number: 11804938)

Report of the Trustees

for the year ended 31st March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grants totalling £1,033,494 have been made to charities supporting causes within the UK and beyond, assisting a wide variety of causes in the period.

FINANCIAL REVIEW

Financial position

The statement of financial activities is set out on page 8.

Net income for the year totalled £208,835 and retained funds at the end of the year amounted to £309,155.

The Trustees are satisfied that the charitable company's assets are available and adequate to fulfil its obligations.

Reserves policy

The trustees seek to support Christian charities (including those established to advance the Christian faith or otherwise operating within a Christian ethos) to further the Christian gospel and/or to offer compassionate relief to people and communities in charitable need including those requiring physical, mental and spiritual support both in the UK and abroad. The Trustees therefore believe it is appropriate to hold sufficient reserves to provide support funding applications that are approved

At the balance sheet date, the charity held unrestricted reserves of £309,155.

FUTURE PLANS

The Trustees intend to continue making grants in accordance with the charity's grant making policies as available reserves allow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company was formed under Memorandum and Articles incorporated 4 February 2019.

The charitable company's application to the Charities Commission for registration as a charity was accepted on 27 March 2019.

Recruitment and appointment by Trustees

The Trustees keep the composition of the Board under review and will seek to appoint additional members known to have the appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

Organisational structure

None of the Trustees have any beneficial interest in the charitable company. All of the Trustees are members of the charitable company and guarantee to contribute £1 in the event of winding up.

The charitable company ensures that Trustees are kept informed of the activities and performance of the charitable company and are provided with regular management information. Trustees meet periodically throughout the year to review all aspects of the charitable company's activities.

Day to day running and administration of the charitable company is undertaken by A L Charlesworth.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Trustee induction and training

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustee induction and training is informal. New Trustees are provided with copies of the governing documents, latest set of accounts and taken through the process employed by the charitable company.

The P27 Trust (Registered number: 11804938)

Report of the Trustees

for the year ended 31st March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have considered the risks faced by the charitable company. They are satisfied that appropriate measures have been taken and systems put in place to mitigate these risks and minimise the impact on the charitable company, should difficulties materialise. Major risks that the Trustees have considered and have taken steps to mitigate include having robust assessment and monitoring processes to ensure grants are made for work which is considered charitable and ensuring that the charitable company is compliant with legislation and regulation through taking any necessary professional advice.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11804938 (England and Wales)

Registered Charity number

1182660

Registered office

The Farm Offices
St Helen's Farm
Seaton Ross
York
YO42 4NP

Trustees

A A Wielkopolski
S Patrick
K M Wielkopolska
T R Nelson

Auditors

Smailes Goldie Limited
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Bankers

HSBC Bank plc
13 Parliament Street
York
YO1 8XS

Virgin Money
Symington House
7-8 North Avenue
Clydebank
G81 2NT

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The P27 Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The P27 Trust (Registered number: 11804938)

Report of the Trustees

for the year ended 31st March 2024

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

.....
S Patrick - Trustee

Report of the Independent Auditors to the Members of The P27 Trust

Opinion

We have audited the financial statements of The P27 Trust (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charitable company'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.

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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of The P27 Trust

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of The P27 Trust

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Financial Reporting Framework FRS102, Charities Act 2011, Companies Act 2006, data protection and anti-bribery legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the charitable company's legal advisors.

Due to 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. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of The P27 Trust

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Matthew Fox FCCA (Senior Statutory Auditor)
for and on behalf of Smailes Goldie Limited
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Date:

The P27 Trust

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

for the year ended 31st March 2024

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 1,250,000 | 2,700,000 |
| Investment income | 3 | <u>138</u> | <u>91</u> |
| Total | | <u>1,250,138</u> | <u>2,700,091</u> |
| | | | |
| EXPENDITURE ON | | | |
| Charitable activities | 4 | | |
| Grants payable | | 1,033,494 | 2,824,500 |
| Other charitable activities | | <u>7,809</u> | <u>5,711</u> |
| Total | | <u>1,041,303</u> | <u>2,830,211</u> |
| | | | |
| NET INCOME/(EXPENDITURE) | | 208,835 | (130,120) |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>100,320</u> | <u>230,440</u> |
| | | | |
| TOTAL FUNDS CARRIED FORWARD | | <u>309,155</u> | <u>100,320</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The P27 Trust (Registered number: 11804938)

Balance Sheet

31st March 2024

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Cash at bank | | 315,904 | 105,945 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (6,749) | (5,625) |
| NET CURRENT ASSETS | | <u>309,155</u> | <u>100,320</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>309,155</u> | <u>100,320</u> |
| NET ASSETS | | <u>309,155</u> | <u>100,320</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>309,155</u> | <u>100,320</u> |
| TOTAL FUNDS | | <u>309,155</u> | <u>100,320</u> |

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

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

.....
S Patrick - Trustee

The notes form part of these financial statements

The P27 Trust

Cash Flow Statement

for the year ended 31st March 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-------------------|-------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>209,821</u> | <u>(126,092)</u> |
| Net cash provided by/(used in) operating activities | | <u>209,821</u> | <u>(126,092)</u> |
| Cash flows from investing activities | | | |
| Interest received | | <u>138</u> | <u>91</u> |
| Net cash provided by investing activities | | <u>138</u> | <u>91</u> |
| | | <u> </u> | <u> </u> |
| Change in cash and cash equivalents in the reporting period | | 209,959 | (126,001) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>105,945</u> | <u>231,946</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>315,904</u> | <u>105,945</u> |

The notes form part of these financial statements

The P27 Trust

Notes to the Cash Flow Statement

for the year ended 31st March 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 £ | 2023 £ |
|---|-----------------------|-------------------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 208,835 | (130,120) |
| Adjustments for: | | |
| Interest received | (138) | (91) |
| Increase in creditors | <u>1,124</u> | <u>4,119</u> |
| Net cash provided by/(used in) operations | <u>209,821</u> | <u>(126,092)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.23 £ | Cash flow £ | At 31.3.24 £ |
|-----------------|-----------------------|-----------------------|-----------------------|
| Net cash | | | |
| Cash at bank | <u>105,945</u> | <u>209,959</u> | <u>315,904</u> |
| | <u>105,945</u> | <u>209,959</u> | <u>315,904</u> |
| Total | <u>105,945</u> | <u>209,959</u> | <u>315,904</u> |

The notes form part of these financial statements

The P27 Trust

Notes to the Financial Statements

for the year ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The P27 Trust is a registered charity and private company limited by guarantee registered in England and Wales. The charitable company's registered office is as stated on the Report of the Trustees.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Income

All income is recognised in the Statement of Financial Activities once the charitable company has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, 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 accounted for on an accruals basis.

Charitable activities include all expenditure directly related to the objectives of the charitable company.

Grants payable to third parties are within the charitable objectives. Where an unconditional grant is offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance, then the grant is only accrued when any unfulfilled conditions are outside of the control of the charitable company.

Taxation

The charitable company is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in accordance with the charitable objectives.

Debtors

Debtors are recognised when there is a legal entitlement.

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event and the amount due to settle the obligation can be measured or estimated reliably.

Going Concern

The Trust is a charitable organisation that receives donations from related parties to be used in achieving the Trust's charitable objectives and cover the running costs of the Trust. No grants are committed to or provided without first the funding being received by the Trust. As such, the Trust needs to maintain a surplus to cover the relatively low running costs of the Trust through the going concern assessment period.

The P27 Trust

Notes to the Financial Statements - continued

for the year ended 31st March 2024

1. ACCOUNTING POLICIES - continued

At the balance sheet date, the Trust held £315,904 in readily accessible bank accounts compared to annual running costs of less than £10,000. There are no significant changes expected to the cost base of the Trust in the going concern period.

Consequently, the Trustees conclude that the Trust has adequate financial resources to continue to operate throughout the going concern assessment period to 2025.

2. DONATIONS AND LEGACIES

The charity has benefited from the use of volunteers - J M Wright and A L Charlesworth.

3. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|------------|-----------|
| | £ | £ |
| Deposit account interest | <u>138</u> | <u>91</u> |

4. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (see note 5) £ | Support costs (see note 6) £ | Totals £ |
|-----------------------------|---|---------------------------------------|------------------|
| Grants payable | 1,033,494 | - | 1,033,494 |
| Other charitable activities | <u>-</u> | <u>7,809</u> | <u>7,809</u> |
| | <u>1,033,494</u> | <u>7,809</u> | <u>1,041,303</u> |

5. GRANTS PAYABLE

| | 2024 | 2023 |
|----------------|------------------|------------------|
| | £ | £ |
| Grants payable | <u>1,033,494</u> | <u>2,824,500</u> |

| | 2024 | 2023 |
|----------------------------------|------------------|------------------|
| | £ | £ |
| Stewardship | 1,005,000 | 2,770,000 |
| Christ Church | 5,000 | - |
| Good News Church | 5,000 | - |
| A Way Out | 13,000 | - |
| Holme Family Connect | 5,000 | - |
| Homeless Pastors | 5,000 | - |
| Principle Trust | 2,000 | - |
| N-Gage | - | 12,500 |
| The Bridge Project | - | 5,000 |
| Rooted In | - | 25,000 |
| Friends International | - | 10,000 |
| Heart Church | - | 2,000 |
| Kings Church Manchester - repaid | <u>(6,506)</u> | - |
| | <u>1,033,494</u> | <u>2,824,500</u> |

All grants have been paid to institutions.

The P27 Trust

Notes to the Financial Statements - continued

for the year ended 31st March 2024

6. SUPPORT COSTS

| | |
|-----------------------------|--------------------------|
| | Governance costs £ |
| Other charitable activities | <u><u>7,809</u></u> |

Support costs, included in the above, are as follows:

| | 2024 | 2023 |
|---------------------------|--|--------------------------|
| | Other charitable activities £ | Total activities £ |
| Auditors' remuneration | 5,943 | 4,000 |
| Phone, website & IT costs | 88 | 7 |
| Bank charges | 61 | 71 |
| Sundry expenses | 13 | 13 |
| Accountancy fees | <u>1,704</u> | <u>1,620</u> |
| | <u><u>7,809</u></u> | <u><u>5,711</u></u> |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|------------------------|--------------|--------------|
| | £ | £ |
| Auditors' remuneration | 5,943 | 4,000 |
| Accountancy fee | <u>1,704</u> | <u>1,620</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

S Patrick was reimbursed for expenses amounting to £13 (2023 £13) during the year in respect of Companies House filing fees.

The P27 Trust

Notes to the Financial Statements - continued

for the year ended 31st March 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | <u>6,749</u> | <u>5,625</u> |

10. RELATED PARTY DISCLOSURES

Donations received:

| | 2024 | 2023 |
|-----------------------|---------|-----------|
| | £ | £ |
| Yorkshire Dairy Goats | 300,000 | 2,700,000 |
| Oak Farming | 850,000 | - |
| A & K Wielkopolski | 100,000 | - |

Yorkshire Dairy Goats is a company which trustees A A & K M Wielkopolski indirectly control.

Oak Farming is a company which trustees A A & K M Wielkopolski control.

A & K Wielkopolski is a partnership which trustees A A & K M Wielkopolski control.

THE P27 TRUST

England & Wales - Charity number 1182660

Accounts



Smailes Goldie Group
CREATING ADVANTAGE

REGISTERED COMPANY NUMBER: 11804938 (England and Wales)
REGISTERED CHARITY NUMBER: 1182660

The P27 Trust

Financial Statements

31st March 2023



SD-0211105-1-6

The P27 Trust

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The P27 Trust (Registered number: 11804938)

Report of the Trustees

for the year ended 31st March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of 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

Objectives and activities

The only object for which the charitable company is established is for the public benefit to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

The objective of providing grants to charities is to expand the reach and/or impact of the charity amongst those they serve.

The charitable company does not carry out fundraising activities.

Grantmaking policy

The Trustees are particularly interested in supporting Christian charities (including those established to advance the Christian faith or otherwise operating within a Christian ethos) to further the Christian gospel and/or to offer compassionate relief to people in communities in charitable need including those requiring physical, mental and spiritual support both in the UK and abroad.

The charitable company will not normally support applications from charities with annual income in excess of £10 million, charities whose reserves are in excess of one year's expenditure, or charities that are dedicated to issues deemed by the Trustees to already be well funded.

The charitable company invites written applications for grants from organisations in the UK, although grants are also made to overseas charities. All applications are logged, acknowledged via email and screened for eligibility. The Trustees meet several times a year to consider and review applications that have passed eligibility requirements. Trustees assess applications on a number of factors, including whether people will be directly helped by the work of the charity; the faith, vision and commitment of the charity to its cause; whether the charitable company's input will pump-prime the work of the charity and have a catalytic effect. Applicants are informed of the Trustees decision after the Trustees have met.

The Trustees often request reports from the charities who receive grants. The feedback requested varies based on the individual situation of each charity at the time of the grant. The reports are believed to be sufficient for monitoring the quality of those grants and appropriateness of the size of the grant made. Where reports have not been requested, the Trustees are satisfied that a charity's annual report will provide sufficient information about the use of funds.

Going Concern

The Trust is a charitable organisation that receives donations from related parties to be used in achieving the Trust's charitable objectives and cover the running costs of the Trust. No grants are committed to or provided without first the funding being received by the Trust. As such, the Trust needs to maintain a surplus to cover the relatively low running costs of the Trust through the going concern assessment period.

At the balance sheet date, the Trust held £105,945 in readily accessible bank accounts compared to annual running costs of less than £10,000. There are no significant changes expected to the cost base of the Trust in the going concern period.

Consequently, the Trustees conclude that the Trust has adequate financial resources to continue to operate throughout the going concern assessment period to October 2024.

The P27 Trust (Registered number: 11804938)

Report of the Trustees

for the year ended 31st March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grants totalling £2,824,500 have been made to charities supporting causes within the UK and beyond, assisting a wide variety of causes in the period.

FINANCIAL REVIEW

Financial position

The statement of financial activities is set out on page 8.

Net expenditure for the year totalled £130,120 and retained funds at the end of the year amounted to £100,320.

The Trustees are satisfied that the charitable company's assets are available and adequate to fulfil its obligations.

Reserves policy

The trustees seek to support Christian charities (including those established to advance the Christian faith or otherwise operating within a Christian ethos) to further the Christian gospel and/or to offer compassionate relief to people and communities in charitable need including those requiring physical, mental and spiritual support both in the UK and abroad. The Trustees therefore believe it is appropriate to hold sufficient reserves to provide support funding applications that are approved.

At the balance sheet date, the charity held unrestricted reserves of £100,320.

FUTURE PLANS

The Trustees intend to continue making grants in accordance with the charity's grant making policies as available reserves allow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company was formed under Memorandum and Articles incorporated 4 February 2019.

The charitable company's application to the Charities Commission for registration as a charity was accepted on 27 March 2019.

Recruitment and appointment by Trustees

The Trustees keep the composition of the Board under review and will seek to appoint additional members known to have the appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

Organisational structure

None of the Trustees have any beneficial interest in the charitable company. All of the Trustees are members of the charitable company and guarantee to contribute £1 in the event of winding up.

The charitable company ensures that Trustees are kept informed of the activities and performance of the charitable company and are provided with regular management information. Trustees meet periodically throughout the year to review all aspects of the charitable company's activities.

Day to day running and administration of the charitable company is undertaken by A L Charlesworth.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The P27 Trust (Registered number: 11804938)

Report of the Trustees

for the year ended 31st March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee induction and training

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustee induction and training is informal. New Trustees are provided with copies of the governing documents, latest set of accounts and taken through the process employed by the charitable company.

Risk management

The Trustees have considered the risks faced by the charitable company. They are satisfied that appropriate measures have been taken and systems put in place to mitigate these risks and minimise the impact on the charitable company, should difficulties materialise. Major risks that the Trustees have considered and have taken steps to mitigate include having robust assessment and monitoring processes to ensure grants are made for work which is considered charitable and ensuring that the charitable company is compliant with legislation and regulation through taking any necessary professional advice.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11804938 (England and Wales)

Registered Charity number

1182660

Registered office

The Farm Offices
St Helen's Farm
Seaton Ross
York
YO42 4NP

Trustees

A A Wielkopolski
S Patrick
K M Wielkopolska
T R Nelson

Auditors

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

The P27 Trust

Report of the Trustees for the year ended 31st March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC Bank plc
13 Parliament Street
York
YO1 8XS

Virgin Money (formerly Yorkshire Bank)
Bering House
Mariner Court
Clydebank Business Park
Clydebank
G81 2NR

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The P27 Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 20th October 2023 and signed on its behalf by:



S Patrick - Trustee

Report of the Independent Auditors to the Members of The P27 Trust

Opinion

We have audited the financial statements of The P27 Trust (the 'charitable company') for the year ended 31st March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charitable company'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.

Other Matters

The corresponding figures for the year ended 31st March 2022 are unaudited.

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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of The P27 Trust

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, data protection and anti-bribery legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the charitable company's legal advisors.

Report of the Independent Auditors to the Members of The P27 Trust

Due to 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. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Matthew Fox FCCA (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

20th October 2023

The P27 Trust

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

for the year ended 31st March 2023

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 2,700,000 | 410,000 |
| Investment income | 3 | <u>91</u> | <u>20</u> |
| Total | | <u>2,700,091</u> | <u>410,020</u> |
| | | | |
| EXPENDITURE ON | | | |
| Charitable activities | 4 | | |
| Grants payable | | 2,824,500 | 687,500 |
| Other charitable activities | | <u>5,711</u> | <u>1,839</u> |
| Total | | <u>2,830,211</u> | <u>689,339</u> |
| | | | |
| NET INCOME/(EXPENDITURE) | | (130,120) | (279,319) |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>230,440</u> | <u>509,759</u> |
| | | | |
| TOTAL FUNDS CARRIED FORWARD | | <u>100,320</u> | <u>230,440</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The P27 Trust

Balance Sheet

31st March 2023

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Cash at bank | | 105,945 | 231,946 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (5,625) | (1,506) |
| NET CURRENT ASSETS | | <u>100,320</u> | <u>230,440</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>100,320</u> | <u>230,440</u> |
| NET ASSETS | | <u>100,320</u> | <u>230,440</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>100,320</u> | <u>230,440</u> |
| TOTAL FUNDS | | <u>100,320</u> | <u>230,440</u> |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20th October 2023 and were signed on its behalf by:



S Patrick - Trustee

The P27 Trust

Cash Flow Statement

for the year ended 31st March 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|------------------------------|------------------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(126,092)</u> | <u>(288,083)</u> |
| Net cash used in operating activities | | <u>(126,092)</u> | <u>(288,083)</u> |
| Cash flows from investing activities | | | |
| Interest received | | <u>91</u> | <u>20</u> |
| Net cash provided by investing activities | | <u>91</u> | <u>20</u> |
| | | <u> </u> | <u> </u> |
| Change in cash and cash equivalents in the reporting period | | (126,001) | (288,063) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>231,946</u> | <u>520,009</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>105,945</u></u> | <u><u>231,946</u></u> |

The notes form part of these financial statements

The P27 Trust

Notes to the Cash Flow Statement

for the year ended 31st March 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 £ | 2022 £ |
|--|-------------------------|-------------------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (130,120) | (279,319) |
| Adjustments for: | | |
| Interest received | (91) | (20) |
| Decrease in debtors | - | 1,250 |
| Increase/(decrease) in creditors | <u>4,119</u> | <u>(9,994)</u> |
| Net cash used in operations | <u>(126,092)</u> | <u>(288,083)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.22 £ | Cash flow £ | At 31.3.23 £ |
|-----------------|-----------------------|-------------------------|-----------------------|
| Net cash | | | |
| Cash at bank | <u>231,946</u> | <u>(126,001)</u> | <u>105,945</u> |
| | <u>231,946</u> | <u>(126,001)</u> | <u>105,945</u> |
| Total | <u>231,946</u> | <u>(126,001)</u> | <u>105,945</u> |

The notes form part of these financial statements

The P27 Trust

Notes to the Financial Statements

for the year ended 31st March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The P27 Trust is a registered charity and private company limited by guarantee registered in England and Wales. The charitable company's registered office is as stated on the Report of the Trustees.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Income

All income is recognised in the Statement of Financial Activities once the charitable company has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, 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 accounted for on an accruals basis.

Charitable activities include all expenditure directly related to the objectives of the charitable company.

Grants payable to third parties are within the charitable objectives. Where an unconditional grant is offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance, then the grant is only accrued when any unfulfilled conditions are outside of the control of the charitable company.

Taxation

The charitable company is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in accordance with the charitable objectives.

Debtors

Debtors are recognised when there is a legal entitlement.

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event and the amount due to settle the obligation can be measured or estimated reliably.

Going Concern

The Trust is a charitable organisation that receives donations from related parties to be used in achieving the Trust's charitable objectives and cover the running costs of the Trust. No grants are committed to or provided without first the funding being received by the Trust. As such, the Trust needs to maintain a surplus to cover the relatively low running costs of the Trust through the going concern assessment period.

At the balance sheet date, the Trust held £106,000 in readily accessible bank accounts compared to annual running costs of less than £10,000. There are no significant changes expected to the cost base of the Trust in the going concern period.

The P27 Trust

Notes to the Financial Statements - continued

for the year ended 31st March 2023

1. ACCOUNTING POLICIES - continued

Debtors

Consequently, the Trustees conclude that the Trust has adequate financial resources to continue to operate throughout the going concern assessment period to October 2024.

2. DONATIONS AND LEGACIES

The charity has benefited from the use of volunteers - J M Wright and A L Charlesworth.

3. INVESTMENT INCOME

| | 2023 £ | 2022 £ |
|--------------------------|------------------|------------------|
| Deposit account interest | 91 | 10 |
| Other interest | <u>-</u> | <u>10</u> |
| | <u><u>91</u></u> | <u><u>20</u></u> |

4. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (see note 5) £ | Support costs (see note 6) £ | Totals £ |
|-----------------------------|---|---------------------------------------|-------------------------|
| Grants payable | 2,824,500 | - | 2,824,500 |
| Other charitable activities | <u>-</u> | <u>5,711</u> | <u>5,711</u> |
| | <u><u>2,824,500</u></u> | <u><u>5,711</u></u> | <u><u>2,830,211</u></u> |

5. GRANTS PAYABLE

| | 2023 £ | 2022 £ |
|----------------|------------------|----------------|
| Grants payable | <u>2,824,500</u> | <u>687,500</u> |

| | 2023 £ | 2022 £ |
|------------------------------------|-------------------------|-----------------------|
| Stewardship | 2,770,000 | 650,000 |
| N-Gage | 12,500 | 12,500 |
| The Bridge Project | 5,000 | - |
| Rooted In | 25,000 | - |
| Friends International | 10,000 | - |
| Heart Church | 2,000 | - |
| Open Doors | - | 10,000 |
| ENYP | - | 10,000 |
| The Archbishop of York Youth Trust | <u>-</u> | <u>5,000</u> |
| | <u><u>2,824,500</u></u> | <u><u>687,500</u></u> |

All grants have been paid to institutions.

The P27 Trust

Notes to the Financial Statements - continued

for the year ended 31st March 2023

6. SUPPORT COSTS

| | |
|-----------------------------|--------------------------|
| | Governance costs £ |
| Other charitable activities | <u>5,711</u> |

Support costs, included in the above, are as follows:

| | 2023 | 2022 |
|---------------------------|--|--------------------------|
| | Other charitable activities £ | Total activities £ |
| Auditors' remuneration | 4,000 | - |
| Phone, website & IT costs | 7 | 254 |
| Bank charges | 71 | 72 |
| Sundry expenses | 13 | 13 |
| Accountancy fees | <u>1,620</u> | <u>1,500</u> |
| | <u>5,711</u> | <u>1,839</u> |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2023 | 2022 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Auditors' remuneration | 4,000 | - |
| Independent examination fee | - | 300 |
| Accountancy fee | <u>1,620</u> | <u>1,200</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

S Patrick was reimbursed for expenses amounting to £13 (2022 £13) during the year in respect of Companies House filing fees.

The P27 Trust

Notes to the Financial Statements - continued

for the year ended 31st March 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | <u>5,625</u> | <u>1,506</u> |

10. RELATED PARTY DISCLOSURES

Donations received:

| | 2023 | 2022 |
|-----------------------|-----------|---------|
| | £ | £ |
| Yorkshire Dairy Goats | 2,700,000 | - |
| Lingholm Farming | - | 410,000 |

Yorkshire Dairy Goats is a company which trustees A A & K M Wielkopolski indirectly controlled for the year.

Lingholm Farming is a company which trustees A A & K M Wielkopolski indirectly controlled for part of the year in the prior period.

Reimbursement of expenses:

| | 2023 | 2022 |
|--|------|------|
| | £ | £ |
| J M Wright (IT, website and phone costs) | - | 14 |

J M Wright is the daughter of trustees A A & K M Wielkopolski.

THE P27 TRUST

England & Wales - Charity number 1182660

Accounts



Smailes Goldie Group
CREATING ADVANTAGE

REGISTERED COMPANY NUMBER: 11804938 (England and Wales)
REGISTERED CHARITY NUMBER: 1182660

**Smailes Goldie
Limited Copy**

The P27 Trust

Unaudited Financial Statements

31 March 2022



SD-0206465-1-6

**Contents of the Financial Statements
for the year ended 31 March 2022**

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| Report of the Trustees | 1 to 4 |
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| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Cash Flow Statement | 8 |
| Notes to the Cash Flow Statement | 9 |
| Notes to the Financial Statements | 10 to 12 |

The P27 Trust (Registered company number: 11804938)

Report of the Trustees for the year ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Objectives and activities

The only object for which the charitable company is established is for the public benefit to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

The objective of providing grants to charities is to expand the reach and/or impact of the charity amongst those they serve.

The charitable company does not carry out fundraising activities.

Grantmaking policy

The Trustees are particularly interested in supporting Christian charities (including those established to advance the Christian faith or otherwise operating within a Christian ethos) to further the Christian gospel and/or to offer compassionate relief to people in communities in charitable need including those requiring physical, mental and spiritual support both in the UK and abroad.

The charitable company will not normally support applications from charities with annual income in excess of £10 million, charities whose reserves are in excess of one year's expenditure, or charities that are dedicated to issues deemed by the Trustees to already be well funded.

The charitable company invites written applications for grants from organisations in the UK, although grants are also made to overseas charities. All applications are logged, acknowledged via email and screened for eligibility. The Trustees meet several times a year to consider and review applications that have passed eligibility requirements. Trustees assess applications on a number of factors, including whether people will be directly helped by the work of the charity; the faith, vision and commitment of the charity to its cause; whether the charitable company's input will pump-prime the work of the charity and have a catalytic effect. Applicants are informed of the Trustees decision after the Trustees have met.

The Trustees often request reports from the charities who receive grants. The feedback requested varies based on the individual situation of each charity at the time of the grant. The reports are believed to be sufficient for monitoring the quality of those grants and appropriateness of the size of the grant made. Where reports have not been requested, the Trustees are satisfied that a charity's annual report will provide sufficient information about the use of funds.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grants totalling £687,500 have been made to charities supporting causes within the UK and beyond, assisting a wide variety of causes in the period.

FINANCIAL REVIEW

Financial position

The statement of financial activities is set out on page 6.

Net expenditure for the year totalled £279,319 and retained funds at the end of the year amounted to £230,440.

The Trustees are satisfied that the charitable company's assets are available and adequate to fulfil its obligations.

The P27 Trust (Registered company number: 11804938)

**Report of the Trustees
for the year ended 31 March 2022**

FINANCIAL REVIEW

Reserves policy

The trustees seek to support Christian charities (including those established to advance the Christian faith or otherwise operating within a Christian ethos) to further the Christian gospel and/or to offer compassionate relief to people and communities in charitable need including those requiring physical, mental and spiritual support both in the UK and abroad. The Trustees therefore believe it is appropriate to hold sufficient reserves to provide support funding applications that are approved

At the balance sheet date, the charity held unrestricted reserves of £230,440.

FUTURE PLANS

The Trustees intend to continue making grants in accordance with the charity's grant making policies as available reserves allow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company was formed under Memorandum and Articles incorporated 4 February 2019.

The charitable company's application to the Charities Commission for registration as a charity was accepted on 27 March 2019.

Recruitment and appointment by Trustees

The Trustees keep the composition of the Board under review and will seek to appoint additional members known to have the appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

Organisational structure

None of the Trustees have any beneficial interest in the charitable company. All of the Trustees are members of the charitable company and guarantee to contribute £1 in the event of winding up.

The charitable company ensures that Trustees are kept informed of the activities and performance of the charitable company and are provided with regular management information. Trustees meet periodically throughout the year to review all aspects of the charitable company's activities.

Day to day running and administration of the charitable company is undertaken by A L Charlesworth, who took over from J M Wright in January 2022.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Trustee induction and training

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustee induction and training is informal. New Trustees are provided with copies of the governing documents, latest set of accounts and taken through the process employed by the charitable company.

Risk management

The Trustees have considered the risks faced by the charitable company. They are satisfied that appropriate measures have been taken and systems put in place to mitigate these risks and minimise the impact on the charitable company, should difficulties materialise. Major risks that the Trustees have considered and have taken steps to mitigate include having robust assessment and monitoring processes to ensure grants are made for work which is considered charitable and ensuring that the charitable company is compliant with legislation and regulation through taking any necessary professional advice.

The P27 Trust (Registered company number: 11804938)

**Report of the Trustees
for the year ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
11804938 (England and Wales)

Registered Charity number
1182660

Registered office
The Farm Offices
St Helen's Farm
Seaton Ross
York
YO42 4NP

Trustees
A A Wielkopolski
S Patrick
K M Wielkopolska
T R Nelson

Independent Examiner
Smailes Goldie Limited
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Bankers
HSBC Bank plc
13 Parliament Street
York
YO1 8XS

Virgin Money (formerly Yorkshire Bank)
Bering House
Mariner Court
Clydebank Business Park
Clydebank
G81 2NR

The P27 Trust (Registered company number: 11804938)

**Report of the Trustees
for the year ended 31 March 2022**

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The P27 Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 21 October 2022 and signed on its behalf by:

S Patrick - Trustee

Independent Examiner's Report to the Trustees of The P27 Trust

Independent examiner's report to the trustees of The P27 Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA TEP 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Victoria Shannon
FCCA TEP
Smailes Goldie Limited
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Date: 21/10/22

The P27 Trust (Registered company number: 11804938)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2022

| | Notes | 2022 Unrestricted fund £ | 2021 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 410,000 | - |
| Investment income | 3 | <u>20</u> | <u>22</u> |
| Total | | <u>410,020</u> | <u>22</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Grants payable | 4 | 687,500 | 62,500 |
| Other charitable activities | | <u>1,839</u> | <u>1,953</u> |
| Total | | <u>689,339</u> | <u>64,453</u> |
| NET INCOME/(EXPENDITURE) | | (279,319) | (64,431) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 509,759 | 574,190 |
| TOTAL FUNDS CARRIED FORWARD | | <u>230,440</u> | <u>509,759</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The P27 Trust (Registered company number: 11804938)

**Balance Sheet
31 March 2022**

| | Notes | 2022 Unrestricted fund £ | 2021 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 7 | - | 1,250 |
| Cash at bank | | <u>231,946</u> | <u>520,009</u> |
| | | 231,946 | 521,259 |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | <u>(1,506)</u> | <u>(11,500)</u> |
| | | 230,440 | 509,759 |
| NET CURRENT ASSETS | | <u>230,440</u> | <u>509,759</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>230,440</u> | <u>509,759</u> |
| NET ASSETS | | <u>230,440</u> | <u>509,759</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>230,440</u> | <u>509,759</u> |
| TOTAL FUNDS | | <u>230,440</u> | <u>509,759</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2022 and were signed on its behalf by:

S Patrick - Trustee

The notes form part of these financial statements

The P27 Trust (Registered company number: 11804938)

**Cash Flow Statement
for the year ended 31 March 2022**

| | Notes | 2022 £ | 2021 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(288,083)</u> | <u>(77,613)</u> |
| Net cash used in operating activities | | <u>(288,083)</u> | <u>(77,613)</u> |
| Cash flows from investing activities | | | |
| Interest received | | <u>20</u> | <u>22</u> |
| Net cash provided by investing activities | | <u>20</u> | <u>22</u> |
| | | <u> </u> | <u> </u> |
| Change in cash and cash equivalents in the reporting period | | (288,063) | (77,591) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>520,009</u> | <u>597,600</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>231,946</u> | <u>520,009</u> |

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the year ended 31 March 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2022 £ | 2021 £ |
|--|-------------------------|------------------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (279,319) | (64,431) |
| Adjustments for: | | |
| Interest received | (20) | (22) |
| Decrease in debtors | 1,250 | - |
| Decrease in creditors | <u>(9,994)</u> | <u>(13,160)</u> |
| Net cash used in operations | <u>(288,083)</u> | <u>(77,613)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.21 £ | Cash flow £ | At 31.3.22 £ |
|-----------------|-----------------------|-------------------------|-----------------------|
| Net cash | | | |
| Cash at bank | <u>520,009</u> | <u>(288,063)</u> | <u>231,946</u> |
| | <u>520,009</u> | <u>(288,063)</u> | <u>231,946</u> |
| Total | <u>520,009</u> | <u>(288,063)</u> | <u>231,946</u> |

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The P27 Trust is a registered charity and private company limited by guarantee registered in England and Wales. The charitable company's registered office is as stated on the Report of the Trustees.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention. No material uncertainties exist which cast significant doubt upon the charitable company's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charitable company has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, 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 accounted for on an accruals basis.

Charitable activities include all expenditure directly related to the objectives of the charitable company.

Grants payable to third parties are within the charitable objectives. Where an unconditional grant is offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance, then the grant is only accrued when any unfulfilled conditions are outside of the control of the charitable company.

Taxation

The charitable company is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Debtors

Debtors are recognised when there is a legal entitlement.

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event and the amount due to settle the obligation can be measured or estimated reliably.

Notes to the Financial Statements - continued
for the year ended 31 March 2022

2. DONATIONS AND LEGACIES

The charity has benefited from the use of volunteers - J M Wright and A L Charlesworth.

3. INVESTMENT INCOME

| | 2022 | 2021 |
|--------------------------|-----------|-----------|
| | £ | £ |
| Deposit account interest | 10 | 22 |
| Other interest | <u>10</u> | <u>-</u> |
| | <u>20</u> | <u>22</u> |

4. GRANTS PAYABLE

| | 2022 | 2021 |
|----------------|----------------|---------------|
| | £ | £ |
| Grants payable | <u>687,500</u> | <u>62,500</u> |

| | 2022 | 2021 |
|------------------------------------|----------------|---------------|
| | £ | £ |
| Stewardship | 650,000 | - |
| Open Doors | 10,000 | - |
| N-gage | 12,500 | - |
| ENYP | 10,000 | 10,000 |
| The Archbishop of York Youth Trust | 5,000 | 10,000 |
| Homes of Promise | - | 5,000 |
| Tiyeni | - | 10,000 |
| Rebuild East Midlands | - | 15,000 |
| Bradford Christian School | - | 10,000 |
| Welcome Churches | - | 2,500 |
| | <u>687,500</u> | <u>62,500</u> |

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2022 | 2021 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Independent examination fee | 300 | 300 |
| Accountancy fee | <u>1,200</u> | <u>1,200</u> |

Notes to the Financial Statements - continued
for the year ended 31 March 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

S Patrick was reimbursed for expenses amounting to £13 (2021 £13) during the year in respect of Companies House filing fees.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------|----------|--------------|
| | £ | £ |
| Other debtors | <u>-</u> | <u>1,250</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|------------------------------|--------------|---------------|
| | £ | £ |
| Other creditors | - | 10,000 |
| Accruals and deferred income | <u>1,506</u> | <u>1,500</u> |
| | <u>1,506</u> | <u>11,500</u> |

9. RELATED PARTY DISCLOSURES

Donations received:

| | 2022 | 2021 |
|------------------|---------|------|
| | £ | £ |
| Lingholm Farming | 410,000 | - |

Lingholm Farming is a company which trustees A A & K M Wielkopolski indirectly controlled for part of the year.

Reimbursement of expenses:

| | 2022 | 2021 |
|--|------|------|
| | £ | £ |
| J M Wright (IT, website and phone costs) | 14 | 149 |

J M Wright is the daughter of trustees A A & K M Wielkopolski.

