

PATRIK'S TRUST

England & Wales - Charity number 1187536

Details

Status Registered

Legal form CIO

Registered 2020-01-23

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

Contact

Address Flat 5
Milliners Court
137 Millway
London
NW7 3JL

Phone 07836744744

Email irvinfishman@hotmail.com

Activities

Objects: THE PROVISION OF SHELTER, RELIEF OF FINANCIAL HARDSHIP AND SUPPORT TO PEOPLE WITH NO RECOURSE TO PUBLIC FUNDS; PREDOMINANTLY REFUGEES SEEKING ASYLUM, BUT ALSO OTHERS WITHOUT A LEGAL STATUS.

Activities: The objects of the Trust are met through the activities of:- Purchasing buildings and making them available for low or no rents to organisations meeting this need.- Where necessary developing the purchased buildings to make them suitable to meet the objects.- Provision of grants to organisations meeting this need.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Other Defined Groups

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£35,248	£23,786	-	-
2024-03-31	£241,389	£82,845	-	-
2023-03-31	£31,100	£35,000	-	-
2022-03-31	£15,693	£33,572	-	-
2021-03-31	£1,137,017	£5,596	£1,131,421	0

Trustees

Name	Role	Appointed
Jack Grzegorz Biel	Chair	2020-01-24
Irvin Fishman		2020-10-28
Krzysztof Pogwizd		2020-01-24

PATRIK'S TRUST

England & Wales - Charity number 1187536

Accounts

PATRIK'S TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

PATRIK'S TRUST

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PATRIK'S TRUST

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

Trustees	J Biel K Pogwizd I Fishman
Charity registered number	1187536
Principal office	Flat 5 Milliners Court 137 Millway London NW73JL
Accountants	Nyman Libson Paul LLP 124 Finchley Road London NW3 5JS
Bankers	Metro Bank Unit 8 Bridge Retail Park Southall Southall UB4 ORH

PATRIK'S TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2024 to 31 March 2025.

Objectives and activities

a. Policies and objectives

The charity's objectives are to provide shelter, relief of financial hardship and support to people with no recourse to public funds; predominantly refugees seeking asylum, but also others without a legal status.

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)'.

b. Strategies for achieving objectives

The charity will meet its objectives through:

- Purchasing buildings and making them available for low or no rents to organisations meeting this need.
- Where necessary developing the purchased buildings to make them suitable to meet the objectives.
- Provision of grants to organisations meeting this need.

Achievements and performance

a. Main achievements of the Charity

The charity received £31,200 (2024: £31,200) rental income from the Catholic Workers Farm, on the social investment property it owns.

Donations of £4,048 (2024: £6,889) were received during the year relating to a charity bike ride. Total donations in 2024 were £210,189 due to other donations. Two of the Trustees undertook a bike ride to raise funds for the Trust, and raised £4,048.

Expenditure on loan interest, legal and professional and sundry fees totalled £23,786 (2024: £58,956), resulting in a surplus for the year of £11,462 (2024: £158,544).

£33,000 was repaid on the loan given by McGovern Haulage Ltd, to cover both the interest charged and the Capital repayments.

PATRIK'S TRUST

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

Financial review

a. Going concern

As mentioned in the reserve policy, the charity has negative free reserves at the reporting date. The majority of these liabilities relate to a long-term loan, which is guaranteed by the trustees, as disclosed in note 13.

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

b. Reserves policy

The Trust was formed in January 2020 and continues to receive charitable donations as well as rental income. These funds are presently being utilised in repaying the loan from McGovern Haulage Ltd and during the year £33,000 was repaid. Once this loan has been repaid, the Trust hopes to raise further funds so that it can purchase further buildings and make them available for low or no rents to organisations who provide shelter, relief of financial hardship and support to people with no recourse to public funds.

The reserves balance is £1,279,648 as at 31 March 2025 (2024: £1,268,186). £1,600,000 of reserves is the investment in Lynsters farm so the free reserves balance is negative £320,352. This is due to the loan which was used to purchase the property, and is being paid off by donations and rental income.

c. Principal funding

The charity is funded by donations and any income it can generate from its social investment property.

Structure, governance and management

a. Constitution

Patrik's Trust is a registered charity, number 1187536, and is constituted under a Constitution.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Plans for future periods

The charity plans to use its social investment, Lynster's Farm, to meet its charitable objectives in the future.

The trustees would like to reinstate the development project and will attempt to find a wealthy benefactor who might like to have the new wing named after them or their company.

The trustees will continue to source new donations from organisations having a budget to make such donations.

PATRIK'S TRUST

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

Statement of Trustees' responsibilities

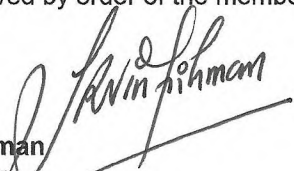
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 Charity will continue in business.

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

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


I Fishman
Trustee
Date: 22 September 2025

PATRIK'S TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of Patrik's Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

PATRIK'S TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Signed:

Dated: 22 September 2025

Robert Maskey ACCA

Nyman Libson Paul LLP,
Chartered Accountants,
124 Finchley Road,
London,
NW3 5JS

PATRIK'S TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	4,048	4,048	210,189
Social Investments	4	31,200	31,200	31,200
Total income		<u>35,248</u>	<u>35,248</u>	<u>241,389</u>
Expenditure on:				
Raising funds	5	-	-	3,889
Charitable activities		23,786	23,786	78,956
Total expenditure		<u>23,786</u>	<u>23,786</u>	<u>82,845</u>
Net movement in funds		<u>11,462</u>	<u>11,462</u>	<u>158,544</u>
Reconciliation of funds:				
Total funds brought forward		1,268,186	1,268,186	1,109,642
Net movement in funds		11,462	11,462	158,544
Total funds carried forward		<u>1,279,648</u>	<u>1,279,648</u>	<u>1,268,186</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 9 to 15 form part of these financial statements.

PATRIK'S TRUST

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Social investments	10	1,600,000	1,600,000
		1,600,000	1,600,000
Current assets			
Cash at bank and in hand		7,713	7,005
		7,713	7,005
Creditors: amounts falling due within one year	11	(21,405)	(17,965)
		(13,692)	(10,960)
Net current liabilities			
		1,586,308	1,589,040
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	12	(306,660)	(320,854)
		1,279,648	1,268,186
Net assets excluding pension asset			
		1,279,648	1,268,186
Total net assets			
		1,279,648	1,268,186
Charity funds			
Unrestricted funds	13	1,279,648	1,268,186
		1,279,648	1,268,186
Total funds			
		1,279,648	1,268,186

The financial statements were approved and authorised for issue by the Trustees on 22 September 2025 and signed on their behalf by:


I Fishman
 (Trustee)

The notes on pages 9 to 15 form part of these financial statements.

PATRIK'S TRUST

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

1. General information

Patrik's Trust is a charitable incorporated organisation and registered in England and Wales. The address of the registered office is Flat 5, Milliners Court, 137 Millway, London, NW7 3JL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

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

All expenditure is inclusive of irrecoverable VAT.

PATRIK'S TRUST

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

2. Accounting policies (continued)

2.4 Social investments

Social investments are those investments held to further the charitable purpose of the charity, in this instance a mixed-motive investment, comprising a freehold property. Although income generating, the property is held to a significant extent for the contribution it makes to the charity's charitable aims, thus it is not classified as an investment property. The property is stated at cost less impairment and is not depreciated due to the expected residual value to be greater than the historical cost recorded in the financial statements. Social investments are reviewed for impairment annually.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash held by the charity and cash held by solicitors on the charity's behalf.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

PATRIK'S TRUST

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

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	4,048	4,048	210,189

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - rent from social investment properties	31,200	31,200	31,200

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Costs relating to charity bike ride	-	-	3,889

PATRIK'S TRUST

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

6. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Donations paid to the Catholic Worker Farm	-	-	20,000
	<u> </u>	<u> </u>	<u> </u>

7. Analysis of expenditure by activities

	Donations 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Donations paid	-	-	-	20,000
Legal & Professional fees	-	-	-	33,337
Accountancy fee	-	4,980	4,980	3,300
Loan interest	-	18,806	18,806	22,315
Sundry costs	-	-	-	4
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,000 (2024 - £1,000), and accountancy fee of £3,980 (2024 - £2,300).

PATRIK'S TRUST

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

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 - NIL).

10. Tangible fixed assets

Social investments

	Mixed- motive investments £
Net book value	
At 31 March 2025	1,600,000
At 31 March 2024	1,600,000

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	17,265	14,665
Accruals and deferred income	4,140	3,300
	<u>21,405</u>	<u>17,965</u>

PATRIK'S TRUST

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

12. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Other loans	306,660	320,854

The loan is for £500,000 and attracts interest of 6% per annum. The guarantors are two trustees, Mr K Pogwizd and Mr J Biel. The loan term is 5 years, expiring 15 June 2026, but partial or full repayment can be made at any time.

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 - all funds	1,268,186	35,248	(23,786)	1,279,648

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	1,109,642	241,389	(82,845)	1,268,186

PATRIK'S TRUST

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

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Social investments (fixed assets)	1,600,000	1,600,000
Current assets	7,713	7,713
Creditors due within one year	(21,405)	(21,405)
Creditors due in more than one year	(306,660)	(306,660)
Total	<u>1,279,648</u>	<u>1,279,648</u>

15. Related party transactions

During the year related parties made donations to the charity totalling £nil (2024: £3,300).

During the year the trustees took part in a charity bike ride, which incurred costs of £nil and raised donations of £4,048.

The charity is supported by loan finance, with the charity's trustees providing guarantees as detailed in note 12.

PATRIK'S TRUST

England & Wales - Charity number 1187536

Accounts

PATRIK'S TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

PATRIK'S TRUST

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PATRIK'S TRUST

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

Trustees	J Biel K Pogwizd I Fishman
Charity registered number	1187536
Principal office	Flat 5 Milliners Court 137 Millway London NW73JL
Accountants	Nyman Libson Paul LLP 124 Finchley Road London NW3 5JS
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PATRIK'S TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2023 to 31 March 2024.

Objectives and activities

a. Policies and objectives

The charity's objectives are to provide shelter, relief of financial hardship and support to people with no recourse to public funds; predominantly refugees seeking asylum, but also others without a legal status.

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)'.

b. Strategies for achieving objectives

The charity will meet its objectives through:

- Purchasing buildings and making them available for low or no rents to organisations meeting this need.
- Where necessary developing the purchased buildings to make them suitable to meet the objectives.
- Provision of grants to organisations meeting this need.

Achievements and performance

a. Main achievements of the Charity

The charity received £31,200 (2023: £25,700) rental income from the Catholic Workers Farm, on the social investment property it owns.

Donations of £210,189 (2023: £5,400) were received during the year. Of this amount, £200,000 were received from the Congregation of the Passion of Jesus Christ and the Missionaries of St Patrick. Additional donations of £10,189 were received, £6,889 of this relating to a charity bike ride. Two of the Trustees undertook a bike ride to raise funds for the Trust, and raised £3,000 net of costs.

£20,000 was donated to the Catholic Worker Farm to assist with its operation during the year. Other expenditure on loan interest, legal and professional and sundry fees totalled £58,956 (2023: £35,000), resulting in a surplus for the year of £158,544 (2023: deficit of £3,900).

£240,000 was repaid on the loan given by McGovern Haulage Ltd, to cover both the interest charged and the Capital repayments.

PATRIK'S TRUST

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

Financial review

a. Going concern

As mentioned in the reserve policy, the charity has negative free reserves at the reporting date. The majority of these liabilities relate to a long-term loan, which is guaranteed by the trustees, as disclosed in note 13.

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

b. Reserves policy

The Trust was formed in January 2020 and continues to receive charitable donations as well as rental income. These funds are presently being utilised in repaying the loan from McGovern Haulage Ltd and during the year £240,000 was repaid. Once this loan has been repaid, the Trust hopes to raise further funds so that it can purchase further buildings and make them available for low or no rents to organisations who provide shelter, relief of financial hardship and support to people with no recourse to public funds.

The reserves balance is £1,268,186 as at 31 March 2024 (2023: £1,089,642). £1,600,000 of reserves is the investment in Lynsters farm so the free reserves balance is negative £331,814. This is due to the loan which was used to purchase the property, and is being paid off by donations and rental income.

c. Principal funding

The charity is funded by donations and any income it can generate from its social investment property.

Structure, governance and management

a. Constitution

Patrik's Trust is a registered charity, number 1187536, and is constituted under a Constitution.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Plans for future periods

The charity plans to use its social investment, Lynster's Farm, to meet its charitable objectives in the future.

The trustees would like to reinstate the development project and will attempt to find a wealthy benefactor who might like to have the new wing named after them or their company.

The trustees will continue to source new donations from organisations having a budget to make such donations.

PATRIK'S TRUST

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

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 Charity will continue in business.

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

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

I Fishman

Trustee

Date: 9 January 2025

PATRIK'S TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Patrik's Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

PATRIK'S TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Signed:

Dated: 9 January 2025

Robert Maskey ACCA

Nyman Libson Paul LLP,
Chartered Accountants,
124 Finchley Road,
London,
NW3 5JS

PATRIK'S TRUST

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

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	210,189	210,189	5,400
Social Investments	4	31,200	31,200	25,700
Total income		<u>241,389</u>	<u>241,389</u>	<u>31,100</u>
Expenditure on:				
Raising funds	5	3,889	3,889	-
Charitable activities		78,956	78,956	35,000
Total expenditure		<u>82,845</u>	<u>82,845</u>	<u>35,000</u>
Net movement in funds		<u>158,544</u>	<u>158,544</u>	<u>(3,900)</u>
Reconciliation of funds:				
Total funds brought forward		1,109,642	1,109,642	1,113,542
Net movement in funds		158,544	158,544	(3,900)
Total funds carried forward		<u>1,268,186</u>	<u>1,268,186</u>	<u>1,109,642</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

PATRIK'S TRUST

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Social investments	10	1,600,000	1,600,000
		<u>1,600,000</u>	<u>1,600,000</u>
Current assets			
Debtors	11	-	5,335
Cash at bank and in hand		7,005	46,146
		<u>7,005</u>	<u>51,481</u>
Creditors: amounts falling due within one year	12	(17,965)	(3,300)
		<u>(10,960)</u>	<u>48,181</u>
Net current liabilities / assets			
		<u>1,589,040</u>	<u>1,648,181</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	13	(320,854)	(538,539)
		<u>1,268,186</u>	<u>1,109,642</u>
Net assets excluding pension asset			
		<u>1,268,186</u>	<u>1,109,642</u>
Total net assets		<u><u>1,268,186</u></u>	<u><u>1,109,642</u></u>
Charity funds			
Unrestricted funds	14	1,268,186	1,109,642
		<u>1,268,186</u>	<u>1,109,642</u>
Total funds		<u><u>1,268,186</u></u>	<u><u>1,109,642</u></u>

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

I Fishman
Trustee
Date: 9 January 2025

The notes on pages 9 to 16 form part of these financial statements.

PATRIK'S TRUST

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

1. General information

Patrik's Trust is a charitable incorporated organisation and registered in England and Wales. The address of the registered office is Flat 5, Milliners Court, 137 Millway, London, NW7 3JL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

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

All expenditure is inclusive of irrecoverable VAT.

PATRIK'S TRUST

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

2. Accounting policies (continued)

2.4 Social investments

Social investments are those investments held to further the charitable purpose of the charity, in this instance a mixed-motive investment, comprising a freehold property. Although income generating, the property is held to a significant extent for the contribution it makes to the charity's charitable aims, thus it is not classified as an investment property. The property is stated at cost less impairment and is not depreciated due to the expected residual value to be greater than the historical cost recorded in the financial statements. Social investments are reviewed for impairment annually.

2.5 Debtors

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

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash held by the charity and cash held by solicitors on the charity's behalf.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

PATRIK'S TRUST

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	210,189	210,189

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	5,400	5,400

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - rent from social investment properties	31,200	31,200

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - rent from social investment properties	25,700	25,700

PATRIK'S TRUST

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

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Costs relating to charity bike ride	3,889	3,889	-

6. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Donations paid to the Catholic Worker Farm	20,000	20,000	-

PATRIK'S TRUST

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

7. Analysis of expenditure by activities

	Donations 2024 £	Support costs 2024 £	Total funds 2024 £
Donations paid	20,000	-	20,000
Legal & Professional fees	-	33,337	33,337
Accountancy fee	-	3,300	3,300
Loan interest	-	22,315	22,315
Sundry costs	-	4	4
	<u>20,000</u>	<u>58,956</u>	<u>78,956</u>

	Support costs 2023 £	Total funds 2023 £
Bank charges	32	32
Accountancy fee	3,300	3,300
Loan interest	31,668	31,668
	<u>35,000</u>	<u>35,000</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,000 (2023 - £1,000), and accountancy fee of £2,300 (2023 - £2,300).

PATRIK'S TRUST

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

9. Trustees' remuneration and expenses

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

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - NIL).

10. Tangible fixed assets

Social investments

	Mixed- motive investments £
Net book value	
At 31 March 2024	1,600,000
At 31 March 2023	<u>1,600,000</u>

11. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	-	5,335
	<u>-</u>	<u>5,335</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	14,665	-
Accruals and deferred income	3,300	3,300
	<u>17,965</u>	<u>3,300</u>

PATRIK'S TRUST

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

13. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Other loans	320,854	538,539
	<u>320,854</u>	<u>538,539</u>

Included within the above are amounts falling due as follows:

Between two and five years

Other loans	320,854	538,539
	<u>320,854</u>	<u>538,539</u>

The loan is for £500,000 and attracts interest of 6% per annum. The guarantors are two trustees, Mr K Pogwizd and Mr J Biel. The loan term is 5 years, expiring 15 June 2026, but partial or full repayment can be made at any time.

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	1,109,642	241,389	(82,845)	1,268,186
	<u>1,109,642</u>	<u>241,389</u>	<u>(82,845)</u>	<u>1,268,186</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	1,113,542	31,100	(35,000)	1,109,642
	<u>1,113,542</u>	<u>31,100</u>	<u>(35,000)</u>	<u>1,109,642</u>

PATRIK'S TRUST

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

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Social investments (fixed assets)	1,600,000	1,600,000
Current assets	7,005	7,005
Creditors due within one year	(17,965)	(17,965)
Creditors due in more than one year	(320,854)	(320,854)
Total	<u>1,268,186</u>	<u>1,268,186</u>

16. Related party transactions

During the year related parties made donations to the charity totalling £3,300 (2023: £5,400).

During the year the trustees took part in a charity bike ride, which incurred costs of £3,889 and raised donations of £6,889.

The charity is supported by loan finance, with the charity's trustees providing guarantees as detailed in note 13.

PATRIK'S TRUST

England & Wales - Charity number 1187536

Accounts

PATRIK'S TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

PATRIK'S TRUST

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PATRIK'S TRUST

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

Trustees	J Biel K Pogwizd I Fishman
Charity registered number	1187536
Principal office	Flat 5 Milliners Court 137 Millway London NW73JL
Accountants	Nyman Libson Paul LLP 124 Finchley Road London NW3 5JS
Bankers	Metro Bank Unit 8 Bridge Retail Park Southall Southall UB4 ORH

PATRIK'S TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2022 to 31 March 2023.

Objectives and activities

a. Policies and objectives

The charity's objectives are to provide shelter, relief of financial hardship and support to people with no recourse to public funds; predominantly refugees seeking asylum, but also others without a legal status.

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)'.

b. Strategies for achieving objectives

The charity will meet its objectives through:

- Purchasing buildings and making them available for low or no rents to organisations meeting this need.
- Where necessary developing the purchased buildings to make them suitable to meet the objectives.
- Provision of grants to organisations meeting this need.

Achievements and performance

a. Main achievements of the Charity

During the year the Charity received £25,700 rental income from Catholic Workers Farm on the social investment property it owns.

Financial review

a. Going concern

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

b. Reserves policy

The Trust was formed in January 2020 and continues to receive charitable donations as well as rental income. These funds are presently being utilised in repaying the loan from McGovern Haulage Ltd and during May and June 2023 £200,000 was repaid. Once this loan has been repaid, the Trust hopes to raise further funds so that it can purchase further buildings and make them available for low or no rents to organisations who provide shelter, relief of financial hardship and support to people with no recourse to public funds.

c. Principal funding

The charity is funded by donations and any income it can generate from its social investment property.

PATRIK'S TRUST

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

Structure, governance and management

a. Constitution

Patrik's Trust is a registered charity, number 1187536, and is constituted under a Constitution.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Plans for future periods

The charity plans to use its social investment, Lynster's Farm, to meet its charitable objectives in the future.

In June 2023 donations of £130,000 were received from the Congregation of the Passion of Jesus Christ (£100,000) and the Missionaries of St Patrick (£30,000).

During May and June 2023, £200,000 was repaid to McGovern Haulage Ltd to cover both interest charged and capital repayments.

PATRIK'S TRUST

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

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make 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 Charity will continue in business.

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

Approved by order of the members of the board of Trustees on 9 January 2024 and signed on their behalf by:

I Fishman
Trustee

PATRIK'S TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Patrik's Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

PATRIK'S TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Signed:

Dated: 9 January 2024

Jennifer Pope ACA

Nyman Libson Paul LLP,
124 Finchley Road,
London,
NW3 5JS

PATRIK'S TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	5,400	5,400	-
Social investments	4	25,700	25,700	15,693
Total income		<u>31,100</u>	<u>31,100</u>	<u>15,693</u>
Expenditure on:				
Charitable activities	5	35,000	35,000	33,572
Total expenditure		<u>35,000</u>	<u>35,000</u>	<u>33,572</u>
Net movement in funds		<u>(3,900)</u>	<u>(3,900)</u>	<u>(17,879)</u>
Reconciliation of funds:				
Total funds brought forward		1,113,542	1,113,542	1,131,421
Net movement in funds		(3,900)	(3,900)	(17,879)
Total funds carried forward		<u>1,109,642</u>	<u>1,109,642</u>	<u>1,113,542</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

PATRIK'S TRUST

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Social investments	8	1,600,000	1,600,000
		<u>1,600,000</u>	<u>1,600,000</u>
Current assets			
Debtors	9	5,335	-
Cash at bank and in hand		46,146	42,411
		<u>51,481</u>	<u>42,411</u>
Creditors: amounts falling due within one year	10	(3,300)	(5,400)
		<u>48,181</u>	<u>37,011</u>
Net current assets		<u>48,181</u>	<u>37,011</u>
Total assets less current liabilities		<u>1,648,181</u>	<u>1,637,011</u>
Creditors: amounts falling due after more than one year	11	(538,539)	(523,469)
		<u>1,109,642</u>	<u>1,113,542</u>
Total net assets		<u><u>1,109,642</u></u>	<u><u>1,113,542</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	1,109,642	1,113,542
		<u>1,109,642</u>	<u>1,113,542</u>
Total funds		<u><u>1,109,642</u></u>	<u><u>1,113,542</u></u>

The financial statements were approved and authorised for issue by the Trustees on 09 January 2024 and signed on their behalf by:

I Fishman
Trustee

The notes on pages 9 to 15 form part of these financial statements.

PATRIK'S TRUST

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

1. General information

Patrik's Trust is a charitable incorporated organisation and registered in England and Wales. The address of the registered office is 4 Whiteland Avenue, Chorley Wood, Rickmansworth, WD3 5RD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Social investments

Social investments are those investments held to further the charitable purpose of the charity, in this instance a mixed-motive investment, comprising a freehold property. Although income generating, the property is held to a significant extent for the contribution it makes to the charity's charitable aims, thus it is not classified as an investment property. The property is stated at cost less impairment and is not depreciated due to the expected residual value to be greater than the historical cost recorded in the financial statements. Social investments are reviewed for impairment annually.

PATRIK'S TRUST

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

2. Accounting policies (continued)

2.5 Debtors

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

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash held by the charity and cash held by solicitors on the charity's behalf.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	5,400	5,400	-

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - rent from social investment properties	25,700	25,700

PATRIK'S TRUST

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

4. Investment income (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income - rent from social investment properties	14,700	14,700
Interest income	993	993
	<u>15,693</u>	<u>15,693</u>

PATRIK'S TRUST

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

5. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £
Bank charges	32	32
Accountancy fee	3,300	3,300
Loan interest	31,668	31,668
	<u>35,000</u>	<u>35,000</u>

	Support costs 2022 £	Total funds 2022 £
Bank charges	44	44
Legal fees	7,159	7,159
Accountancy fee	2,900	2,900
Loan interest	23,469	23,469
	<u>33,572</u>	<u>33,572</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,000 (2022 - £ -), and accountancy fee of £2,300 (2022 - £2,900).

PATRIK'S TRUST

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

7. Trustees' remuneration and expenses

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

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - NIL).

8. Tangible fixed assets

Social investments

	Mixed- motive investments £
Net book value	
At 31 March 2023	1,600,000
At 31 March 2022	<u>1,600,000</u>

9. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	5,335	-
	<u>5,335</u>	<u>-</u>

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>3,300</u>	<u>5,400</u>

PATRIK'S TRUST

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

11. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Other loans	538,539	523,469

Included within the above are amounts falling due as follows:

Between one and two years

Between two and five years

Other loans	538,539	523,469
-------------	---------	---------

Over five years

The loan is for £500,000 and attracts interest of 6% per annum. The guarantors are two trustees, Mr K Pogwizd and Mr J Biel. The loan term is 5 years, expiring 15 June 2026, but partial or full repayment can be made at any time.

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	1,113,542	31,100	(35,000)	1,109,642

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	1,131,421	15,693	(33,572)	1,113,542

PATRIK'S TRUST

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Social investments (fixed assets)	1,600,000	1,600,000
Current assets	51,481	51,481
Creditors due within one year	(3,300)	(3,300)
Creditors due in more than one year	(538,539)	(538,539)
Total	<u>1,109,642</u>	<u>1,109,642</u>

14. Related party transactions

During the year related parties made donations to the charity totalling £5,400.

The charity is supported by loan finance, with the charity's trustees providing guarantees as detailed in note 11.

PATRIK'S TRUST

England & Wales - Charity number 1187536

Accounts

PATRIK'S TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

PATRIK'S TRUST

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PATRIK'S TRUST

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

Trustees	J Biel K Pogwizd I Fishman
Charity registered number	1187536
Principal office	4 Whiteland Avenue Chorley Wood Rickmansworth WD3 5RD
Accountants	Nyman Libson Paul LLP 124 Finchley Road London NW3 5JS
Bankers	Allied Irish Bank Ealing Cross Uxbridge Road London NW3 5JS

PATRIK'S TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Patrik's Trust for the year 1 April 2021 to 31 March 2022.

Objectives and activities

a. Policies and objectives

The charity's objectives are to provide shelter, relief of financial hardship and support to people with no recourse to public funds; predominantly refugees seeking asylum, but also others without a legal status.

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)'.

b. Strategies for achieving objectives

The charity will meet its objectives through:

- Purchasing buildings and making them available for low or no rents to organisations meeting this need.
- Where necessary developing the purchased buildings to make them suitable to meet the objectives.
- Provision of grants to organisations meeting this need.

Achievements and performance

a. Main achievements of the Charity

During the current period the charity started receiving rental income from Catholic Workers Farm on the social investment property it owns.

Financial review

a. Going concern

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

b. Reserves policy

The charity has recently formed and thus does not yet have an official reserves policy. The trustees aim to continue to accumulate reserves where possible.

c. Principal funding

The charity is funded by donations and any income it can generate from its social investment property.

PATRIK'S TRUST

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

Structure, governance and management

a. Constitution

Patrik's Trust is a registered charity, number 1187536, and is constituted under a Constitution.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Plans for future periods

The charity plans to use its social investment, Lynster's Farm, to meet its charitable objectives in the future.

PATRIK'S TRUST

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

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 Charity will continue in business.

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

Approved by order of the members of the board of Trustees on 19 October 2022 and signed on their behalf by:

I Fishman
Trustee

PATRIK'S TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds Year ended 31 March 2022 £	Total funds Year ended 31 March 2022 £	Total funds Period ended 31 March 2021 £
Income from:				
Donations and legacies	3	-	-	1,137,017
Social investments	4	15,693	15,693	-
Total income		<u>15,693</u>	<u>15,693</u>	<u>1,137,017</u>
Expenditure on:				
Charitable activities		33,572	33,572	5,596
Total expenditure		<u>33,572</u>	<u>33,572</u>	<u>5,596</u>
Net movement in funds		<u>(17,879)</u>	<u>(17,879)</u>	<u>1,131,421</u>
Reconciliation of funds:				
Total funds brought forward		1,131,421	1,131,421	-
Net movement in funds		(17,879)	(17,879)	1,131,421
Total funds carried forward		<u>1,113,542</u>	<u>1,113,542</u>	<u>1,131,421</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

PATRIK'S TRUST

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Social investments	7	1,600,000	1,600,000
		<u>1,600,000</u>	<u>1,600,000</u>
Current assets			
Cash at bank and in hand		42,411	973,921
		<u>42,411</u>	<u>973,921</u>
Creditors: amounts falling due within one year	8	(5,400)	(1,442,500)
		<u>37,011</u>	<u>(468,579)</u>
Net current assets / liabilities			
		<u>1,637,011</u>	<u>1,131,421</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	9	(523,469)	-
		<u>1,113,542</u>	<u>1,131,421</u>
Total net assets		<u><u>1,113,542</u></u>	<u><u>1,131,421</u></u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	1,113,542	1,131,421
		<u>1,113,542</u>	<u>1,131,421</u>
Total funds		<u><u>1,113,542</u></u>	<u><u>1,131,421</u></u>

The financial statements were approved and authorised for issue by the Trustees on 19 October 2022 and signed on their behalf by:

I Fishman
Trustee

The notes on pages 7 to 13 form part of these financial statements.

PATRIK'S TRUST

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

1. General information

Patrik's Trust is a charitable company limited by guarantee and registered in England and Wales. The address of the registered office is 4 Whiteland Avenue, Chorley Wood, Rickmansworth, WD3 5RD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Social investments

Social investments are those investments held to further the charitable purpose of the charity, in this instance a mixed-motive investment, comprising a freehold property. The property is stated at cost less impairment. Social investments are reviewed for impairment annually.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash held by the charity and cash held by solicitors on the charity's behalf.

PATRIK'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds Year ended 31 March 2022 £	Total funds Year ended 31 March 2022 £
Donations	-	-
	<u> </u>	<u> </u>
	Unrestricted funds Period ended 31 March 2021 £	Total funds Period ended 31 March 2021 £
Donations	1,137,017	1,137,017
	<u> </u>	<u> </u>

PATRIK'S TRUST

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

4. Investment income

	Unrestricted funds Year ended 31 March 2022 £	Total funds Year ended 31 March 2022 £	Total funds Period ended 31 March 2021 £
Investment income - rent from social investment properties	14,700	14,700	-
Interest received	993	993	-
	<u>15,693</u>	<u>15,693</u>	<u>-</u>

PATRIK'S TRUST

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

5. Analysis of expenditure by activities

	Support costs Year ended 31 March 2022 £	Total funds Year ended 31 March 2022 £
Bank charges	44	44
Legal fees	7,159	7,159
Accountancy fee	2,900	2,900
Loan interest	23,469	23,469
	<u>33,572</u>	<u>33,572</u>

	Support costs Period ended 31 March 2021 £	Total funds Period ended 31 March 2021 £
Bank charges	13	13
Legal fees	3,083	3,083
Accountancy fee	2,500	2,500
	<u>5,596</u>	<u>5,596</u>

PATRIK'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Trustees' remuneration and expenses

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

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - NIL).

7. Tangible fixed assets

Social investments

	Mixed- motive investments £
Net book value	
At 31 March 2022	1,600,000
At 31 March 2021	<u>1,600,000</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	-	1,440,000
Accruals and deferred income	5,400	2,500
	<u>5,400</u>	<u>1,442,500</u>

PATRIK'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other loans	523,469	-
	523,469	-

Included within the above are amounts falling due as follows:

Between one and two years

Between two and five years

Other loans	523,469	-
	523,469	-

Over five years

The loan is for £500,000 and attracts interest of 6% per annum. The guarantors are two trustees, Mr K Pogwizd and Mr J Biel. The loan term is 5 years, expiring 15 June 2026, but partial or full repayment can be made at any time.

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	1,131,421	15,693	(33,572)	1,113,542
	1,131,421	15,693	(33,572)	1,113,542

Statement of funds - prior year

		Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds		1,137,017	(5,596)	1,131,421
		1,137,017	(5,596)	1,131,421

PATRIK'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Social investments (fixed assets)	1,600,000	1,600,000
Current assets	42,411	42,411
Creditors due within one year	(5,400)	(5,400)
Creditors due in more than one year	(523,469)	(523,469)
Total	<u><u>1,113,542</u></u>	<u><u>1,113,542</u></u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Social investments	1,600,000	1,600,000
Current assets	973,921	973,921
Creditors due within one year	(1,442,500)	(1,442,500)
	<u><u>1,131,421</u></u>	<u><u>1,131,421</u></u>

12. Related party transactions

There were no related party transactions during the reporting period.

PATRIK'S TRUST

England & Wales - Charity number 1187536

Accounts

PATRIK'S TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

PATRIK'S TRUST

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PATRIK'S TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2021

Trustees	J Biel (appointed 24 January 2020) K Pogwizd (appointed 24 January 2020) L Biel (appointed 24 January 2020, resigned 28 October 2020) I Fishman (appointed 28 October 2020)
Charity registered number	1187536
Principal office	4 Whiteland Avenue Chorley Wood Rickmansworth WD3 5RD
Accountants	Nyman Libson Paul LLP 124 Finchley Road London NW3 5JS
Bankers	Allied Irish Bank Ealing Cross Uxbridge Road London NW3 5JS

PATRIK'S TRUST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charity for the 14 month period 23 January 2020 to 31 March 2021.

Objectives and activities

a. Policies and objectives

The charity's objectives are to provide shelter, relief of financial hardship and support to people with no recourse to public funds; predominantly refugees seeking asylum, but also others without a legal status.

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)'.

b. Strategies for achieving objectives

The charity will meet its objectives through:

- Purchasing buildings and making them available for low or no rents to organisations meeting this need.
- Where necessary developing the purchased buildings to make them suitable to meet the objectives.
- Provision of grants to organisations meeting this need.

Achievements and performance

a. Main achievements of the Charity

During the charity's first period of account, the trustees received substantial donations in order to fund the purchase of Lynster's Farmhouse, which was completed after the reporting date.

b. Fundraising activities and income generation

The charity raised funds for the property purchase by way of the trustees utilising their connections to obtain substantial donations.

Financial review

a. Going concern

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

b. Reserves policy

The charity has recently formed and thus does not yet have an official reserves policy. The trustees aim to continue to accumulate reserves where possible.

PATRIK'S TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

c. Principal funding

The charity is funded by donations.

Structure, governance and management

a. Constitution

Patrik's Trust is a registered charity, number 1187536, and is constituted under a Constitution.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

c. Related party relationships

The charity received large donations from companies related to the trustees, please see note 15 for more details.

Plans for future periods

The charity completed the purchase of Lynster's Farm after the reporting date and will use this property to meet its charitable objectives going forward.

PATRIK'S TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make 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 Charity will continue in business.

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

Approved by order of the members of the board of Trustees on 31 March 2022 and signed on their behalf by:

J Biel
Trustee

PATRIK'S TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of Patrik's Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the 14 month period ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Since the Charity's pro rated gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

PATRIK'S TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021**

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

Signed:

Dated: 31 March 2022

Jennifer Pope ACA

Nyman Libson Paul LLP,
124 Finchley Road,
London,
NW3 5JS

PATRIK'S TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021**

	Note	Unrestricted funds 14 month period ended 31 March 2021 £	Total funds 14 month period ended 31 March 2021 £
Income from:			
Donations and legacies	3	1,137,017	1,137,017
		<hr/>	<hr/>
Total income		1,137,017	1,137,017
Expenditure on:			
Charitable activities	4	5,596	5,596
		<hr/>	<hr/>
Total expenditure		5,596	5,596
		<hr/>	<hr/>
Net movement in funds		1,131,421	1,131,421
Reconciliation of funds:			
Net movement in funds		1,131,421	1,131,421
		<hr/>	<hr/>
Total funds carried forward		1,131,421	1,131,421
		<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 10 to 15 form part of these financial statements.

PATRIK'S TRUST

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £
Fixed assets		
Social investments	7	1,600,000
		<u>1,600,000</u>
Current assets		
Debtors	8	812,792
Cash at bank and in hand		161,129
		<u>973,921</u>
Creditors: amounts falling due within one year	9	(1,442,500)
		<u>(468,579)</u>
Net current liabilities		(468,579)
Total net assets		<u>1,131,421</u>
Charity funds		
Restricted funds	10	-
Unrestricted funds	10	1,131,421
		<u>1,131,421</u>
Total funds		<u>1,131,421</u>

The financial statements were approved and authorised for issue by the Trustees on 31 March 2022 and signed on their behalf by:

J Biel
Trustee

The notes on pages 10 to 15 form part of these financial statements.

PATRIK'S TRUST

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2021**

	14 month period ended 31 March 2021 £
Cash flows from operating activities	
Net cash used in operating activities	161,129
	<hr/>
Change in cash and cash equivalents in the period	161,129
	<hr/>
Cash and cash equivalents at the end of the period	161,129
	<hr/> <hr/>

The notes on pages 10 to 15 form part of these financial statements

PATRIK'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

1. General information

Patrik's Trust is a charitable company limited by guarantee and registered in England and Wales. The address of the registered office is 4 Whiteland Avenue, Chorley Wood, Rickmansworth, WD3 5RD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

The trustees have pro rated appropriate thresholds for audit requirements over the 14 month period and determined that the charity is not required to have its financial statements for this period audited.

2.2 Income

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Social investments

Social investments are those investments held to further the charitable purpose of the charity, in this instance a mixed-motive investment, comprising a freehold property. The property is stated at cost less impairment. Social investments are reviewed for impairment annually.

PATRIK'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.5 Debtors

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

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 14 month period ended 31 March 2021 £	Total funds 14 month period ended 31 March 2021 £
Donations	1,137,017	1,137,017

PATRIK'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

4. Analysis of expenditure by activities

	Support costs 14 month period ended 31 March 2021 £	Total funds 14 month period ended 31 March 2021 £
Bank charges	13	13
Legal fees	3,083	3,083
Accountancy fee	2,500	2,500
	<u>5,596</u>	<u>5,596</u>

5. Independent examiner's remuneration

	14 month period ended 31 March 2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,500</u>

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2021, no Trustee expenses have been incurred.

PATRIK'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

7. Tangible fixed assets

Social investments

	Mixed- motive investments £
Cost or valuation	
Additions	1,600,000
	<u>1,600,000</u>
Net book value	
At 31 March 2021	<u>1,600,000</u>
At 22 January 2020	<u>-</u>

The purchase of Lynster's Farmhouse was completed 1 July 2021 but has been recognised in the current period's financial statements. See note 16 for further details.

8. Debtors

	2021 £
Other debtors	812,792
	<u>812,792</u>

Other debtors consist of cash held by solicitors relating to the completion of the purchase of Lynster's Farmhouse.

9. Creditors: Amounts falling due within one year

	2021 £
Other creditors	1,440,000
Accruals and deferred income	2,500
	<u>1,442,500</u>

Other creditors consist of completion funds payable relating to the of the purchase of Lynster's Farmhouse.

PATRIK'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

10. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds			
General Funds - all funds	1,137,017	(5,596)	1,131,421
	<u>1,137,017</u>	<u>(5,596)</u>	<u>1,131,421</u>

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2021 £	Total funds 2021 £
Social investments (fixed assets)	1,600,000	1,600,000
Current assets	973,921	973,921
Creditors due within one year	(1,442,500)	(1,442,500)
Total	<u>1,131,421</u>	<u>1,131,421</u>

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

	14 month period ended 2021 £
Net income for the period (as per Statement of Financial Activities)	1,131,421
Adjustments for:	
Increase in debtors	(812,792)
Increase in creditors	1,442,500
Investment addition	(1,600,000)
Net cash provided by operating activities	<u>161,129</u>

PATRIK'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

13. Analysis of cash and cash equivalents

	2021 £
Cash in hand	161,129
Total cash and cash equivalents	<u>161,129</u>

14. Analysis of changes in net debt

	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>161,129</u>	<u>161,129</u>

15. Related party transactions

The related party transactions during the period were charitable donations from the below connected companies:

Biel Bros Limited: £302,000
B & K Environmental Services Ltd: £302,225

16. Post balance sheet events

Following the year end, the Trustees completed on the purchase of a property at Lynsters Farmhouse, Maple Cross, Rickmansworth, WD3 9XJ, required to allow them to conduct their charitable activities.

The purchase was completed for £1,600,000 on 2 July 2021. The exchange was made prior to the reporting date.

A deposit for this purchase, and part of the funds required to complete this purchase, were held by the Charity's solicitors at the reporting date. Further donations and a loan of £500,000 were received by the Charity after the reporting date to help complete this purchase.

The Trustees consider the purchase of the property to be an adjusting event and have included the full purchase price and amounts due to complete the purchase in the financial statements accordingly.

The Trustees consider the loan to be a non-adjusting event and as such this transaction has not been reflected in the current period's financial statements.