

Company registration number: CE023646

Charity registration number: 1190947

Short Straw International

Annual Report and Financial Statements

for the Year Ended 31 August 2022

Gortons
Chartered Accountants
Stanmore House
64-68 Blackburn Street
Radcliffe
Manchester
M26 2JS

Short Straw International

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Short Straw International

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2022.

Objectives and activities

Objects and aims

The charity shall be exclusively charitable as the charity trustees in their absolute discretion shall from time to time think fit.

The charity will make grants and provide financial assistance to other registered charities for a range of charitable causes.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During the year the charity received donations worth £50,000 but made no charitable donations since the charity remained relatively inactive following the death of one of the trustees on 2 September 2021.

The charity aims to support other registered charities whose objectives are to support those who are less fortunate, those who are suffering with loneliness and those who do not have access to basic necessities.

Financial review

Policy on reserves

The charity has no need to hold any funds in reserve, as it has no commitments whatsoever. The charity's funds can be spent in accordance with its objects, at the trustees' discretion. As such, it is not anticipated that this policy on reserves will need to be reviewed or varied for the foreseeable future.

The charity's unrestricted reserves at the year end were £274,185 (2021 - £227,950).

Structure, governance and management

Nature of governing document

The charity is a Charitable Incorporated Organisation (CIO) that was established on 19 August 2020 and was registered as a UK charity (registration number 1190947) by the Charity Commission with effect from the date the charity was established. The charity is also registered at Companies House (registration number CE023646).

The charity is controlled and run according to its governing document, a Foundation CIO constitution.

Recruitment and appointment of trustees

The minimum number of trustees is three individuals but shall not be subject to any maximum. Future trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Short Straw International

Trustees' Report

Reference and Administrative Details

Trustees: N P Hopkinson (deceased 2 September 2021)
L A Hopkinson
R Rossiter
R H Miller (appointed 12 February 2024)
G D Kelly (appointed 12 February 2024)

Principal Office: 5 Clifford Street
London
W1S 2LG

Charity Registration Number: 1190947

Trustees' responsibilities

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the , and the provisions of the constitution. The trustees 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 the trustees of the charity on 17 October 2024 and signed on its behalf by:



.....
G D Kelly
Trustee

Short Straw International

Independent Examiner's Report to the trustees of Short Straw International

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Jim Gorton

Gortons
Chartered Accountants
Stanmore House
64-68 Blackburn Street
Radcliffe
Manchester
M26 2JS

17 October 2024

Short Straw International

Statement of Financial Activities for the Year Ended 31 August 2022

	Note	2022 £	2021 £
Income and Endowments from:			
Donations and legacies	2	50,000	235,000
Expenditure on:			
Charitable activities	3	<u>(3,765)</u>	<u>(7,050)</u>
Total expenditure		<u>(3,765)</u>	<u>(7,050)</u>
Net movement in funds		46,235	227,950
Reconciliation of funds			
Total funds brought forward		<u>227,950</u>	<u>-</u>
Total funds carried forward	9	<u><u>274,185</u></u>	<u><u>227,950</u></u>

Short Straw International
(Registration number: 1190947)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Current assets			
Debtors	7	281,685	231,700
Creditors: Amounts falling due within one year	8	<u>(7,500)</u>	<u>(3,750)</u>
Net assets		<u>274,185</u>	<u>227,950</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>274,185</u>	<u>227,950</u>
Total funds	9	<u>274,185</u>	<u>227,950</u>

The financial statements on pages 4 to 8 were approved by the trustees, and authorised for issue on 17 October 2024 and signed on their behalf by:



.....
G D Kelly
Trustee

Short Straw International

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice ('SORP') issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Short Straw International meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Donations and legacies

All income, including donations and legacies, is recognised once the charity has entitlement to the income, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	2022 £	2021 £
Sales of donated artwork	50,000	235,000
	<u>50,000</u>	<u>235,000</u>

3 Expenditure on charitable activities

	Note	2022 £	2021 £
Governance costs	4	<u>3,765</u>	<u>7,050</u>

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Notes to the Financial Statements for the Year Ended 31 August 2022

4 Analysis of governance and support costs

Governance costs

	2022 £	2021 £
Accounts preparation	2,750	2,750
Independent examination	1,000	1,000
Legal and professional fees	-	3,300
Other charges	15	-
	<u>3,765</u>	<u>7,050</u>

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Debtors

	2022 £	2021 £
Funds held on behalf of the charity by International Lonely Guy Ltd	<u>281,685</u>	<u>231,700</u>

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>7,500</u>	<u>3,750</u>

9 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted				
General	<u>227,950</u>	<u>50,000</u>	<u>(3,765)</u>	<u>274,185</u>
		Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted				
General		<u>235,000</u>	<u>(7,050)</u>	<u>227,950</u>

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Notes to the Financial Statements for the Year Ended 31 August 2022

10 Related party transactions

At the year end the charity was owed £281,685 (2021 - £231,700) from International Lonely Guy Ltd, a company controlled by Harland Miller (the artist who donated the artwork for the charity to sell and also a trustee from 12 February 2024).

International Lonely Guy Ltd was used to hold funds on behalf of the charity until it established its own bank account in April 2024. International Lonely Guy Ltd received funds from the selling of artwork and also settled legal costs when the charity was set up. All monies owed by International Lonely Guy Ltd have now been remitted to the charity.

Rachel Rossiter is a trustee and also the charity's bookkeeper and accountant. In the year to 31 August 2022 the charity accounts include an accrual totalling £1,750 for her work done in the period.