

THE PARAGON TRUST

England & Wales · Charity number 278348

Details

Status Registered

Legal form Trust

Registered 1979-08-22

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

Contact

Address Thomson Snell & Passmore LLP
Heathervale House
2-4 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

Phone 01892510000

Activities

Objects: THE FURTHERANCE OF SUCH EXCLUSIVELY CHARITABLE OBJECTS OR PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT.

Activities: The Paragon Trust makes grants to other charities for general charitable purposes. The trustees take the initiative in determining their grant-making agenda year on year and act alone in this respect. No attention is paid to funding applications or appeal literature. Fund-raisers should bear in mind that no response is made to such communications which are discarded on receipt.

Classification

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

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-22	£89,962	£138,595	-	-
2024-08-22	£85,096	£123,347	-	-
2023-08-22	£84,433	£157,580	-	-
2022-08-22	£86,487	£123,015	-	-
2021-08-22	£84,327	£105,268	-	-

Trustees

Name	Role	Appointed
LUCY JULIA WHISTLER	Chair	1984-03-27
Archie Anthony Cornish		2025-05-07
Dr FIONA ELIZABETH CORNISH		2002-08-23
Philip Lewis Cunningham		1996-12-30
Seth Thomas Whistler Maynard		2025-05-07

THE PARAGON TRUST

England & Wales - Charity number 278348

Accounts



THE PARAGON TRUST
FINANCIAL STATEMENTS
For the year ended
22 August 2025

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for the year ended 22 August 2025**

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THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2025

The Trustees present their report and the audited financial statements of the charity for the year ended 22 August 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The Paragon Trust is a privately funded charitable trust, Registered Charity number 278348, making grants to other charities.

Trustees

The Trustees who served throughout the year were Miss Lucy Whistler, Mr Philip Cunningham and Dr Fiona Elizabeth Cornish. Mrs Patricia Mary Russell and Mrs Kathleen Jean Larter retired on 27 November 2024 and were replaced on 7 May 2025 by Mr Seth Thomas Whistler Maynard and Dr Archie Anthony Cornish.

Settlor

The Late Miss Benedicta Whistler.

Investments

The value of the investments at the year end was £2,175,343 against a value of £2,133,170 in August 2024, as per note 4 to the accounts.

Income & Grants

The total amount of income received in the year was £89,962 (2024 - £85,096) and grants during the year amounted to £101,500 (2024 - £91,500).

Distribution Policy

The Trustees distribute approximately 50% of annual income by way of standing order to charities that are reviewed every five years. Most of the remaining annual income is distributed in the form of single grants proposed by individual trustees, each of whom is given a fixed allocation for this purpose.

The Trustees also donate on an ad hoc basis to emergency situations either from income or capital. Since 2004, the Trustees have funded from capital the prize attached to the Wood Whistler Medal awarded annually by Newnham College, Cambridge. In 2018, the Trustees agreed to continue this funding for a further ten years at the level of £3,000 per annum.

Charity Commission

The Trustees have due regard to the Charities Commission's guidance on public benefit.

THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2025 (cont/...)

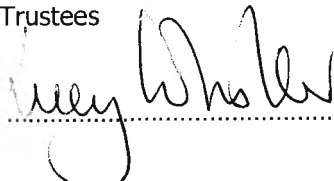
Contact Address

The address for correspondence is:

The Paragon Trust
Thomson Snell & Passmore LLP
Heathervale House
2-4 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

By order of the Trustees

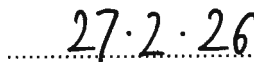
Trustee:



Trustee:



Dated:



THE PARAGON TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 22 August 2025 which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 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 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 accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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.

Richard Young



R Young FCA
Deeks Evans Audit Services Limited
Chartered Accountants
First Floor,
West Barn,
North Frith Farm,
Ashes Lane,
Hadlow,
Tonbridge,
Kent,
TN11 9QU

Dated:

THE PARAGON TRUST**Statement of Financial Activities
for the year ended 22 August 2025**

INCOME & EXPENDITURE	Notes	Unrestricted		Unrestricted	
		Funds 2025		Funds 2024	
Incoming Resources		£	£	£	£
Investment Income:					
Dividends & Investment Income		83,652		79,329	
Unit Trust & Bank Interest		6,310		5,767	
		<u> </u>		<u> </u>	
Total Incoming Resources			89,962		85,096
Resources Expended					
Direct Charitable Expenditure	2	101,500		91,500	
Governance Costs	3	37,034		31,785	
Bank charges		61		62	
		<u> </u>		<u> </u>	
Total Resources Expended			138,595		123,347
Net outgoing Resources			(48,633)		(38,251)
Realised (Loss) / Gain on Investment Assets			(1,858)		3,269
Unrealised Gain on Investments			139,909		250,610
			<u> </u>		<u> </u>
Net Movement in Fund			89,418		215,628
Balance brought forward			2,142,728		1,927,100
			<u> </u>		<u> </u>
Balance carried forward			<u>2,232,146</u>		<u>2,142,728</u>

The notes on pages 6 to 11 form part of these financial statements.

THE PARAGON TRUST

**Balance Sheet
as at 22 August 2025**

FIXED ASSETS	Notes	2025		2024	
		£	£	£	£
Investments	4		2,175,343		2,133,170
 CURRENT ASSETS					
CAF Cash Current Account		496		3,961	
CAF Gold Account		24,388		11,411	
Other Deposit Accounts		41,616		1,369	
		<u>66,499</u>		<u>16,741</u>	
 LIABILITIES					
Creditors - Amounts falling due within one year	6		<u>9,696</u>		<u>7,183</u>
 NET CURRENT ASSETS					
			<u>56,803</u>		<u>9,558</u>
			<u>2,232,146</u>		<u>2,142,728</u>
 FUNDS					
Unrestricted Capital Fund	7		2,231,173		2,135,586
Unrestricted Income Fund	8		973		7,142
			<u>2,232,146</u>		<u>2,142,728</u>

Approved by the Board of Trustees on 27/02/2026 and signed on its behalf by:

Trustee: Lucy Walker

Trustee: Fiona Cornish

**Notes to the Financial Statements
for the year ended 22 August 2025**

1. ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention with the exception that investments are recorded at market value.

- a) Donations and investment income are recognised in the financial statements when they are received.
- b) Direct charitable expenditure represents distributions made for various charitable purposes. A full list of distributions made is shown on Pages 8 to 10 of the financial statements. Distributions are recognised when paid.
- c) Other expenses are recognised when payable and shown in the Statement of Financial Activities inclusive of irrecoverable VAT where applicable.
- d) Investments are included in the financial statements at market value.
- e) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Direct Charitable Expenditure	2025	2024
	£	£
See attached schedule (Pages 8 to 11)	101,500	91,500
	<u> </u>	<u> </u>

3. Governance Costs	2025	2024
	£	£
Management Costs	35,366	29,809
Independent Examination	1,668	1,616
Trustees Lunch	-	360
	<u> </u>	<u> </u>
	37,034	31,785
	<u> </u>	<u> </u>

The Management and Administration costs represent 1.70% of the market value of the Investments.

No remuneration or expenses were paid to any Trustee in the year.

4. Investments	2025		2024	
Investments Comprise	Cost	Market Value	Cost	Market Value
Quoted securities:-				
	£	£	£	£
Equities	950,395	2,175,343	1,014,557	2,133,170
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	950,395	2,175,343	1,014,557	2,133,170
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements / Cont...
for the year ended 22 August 2025

5. Reconciliation of Movement of Investments

	2025	2024
	£	£
Investments held at 23 August 2024	2,133,170	1,896,866
Investments purchased in the year	134,558	104,873
Investments sold in the year	(230,436)	(122,448)
Net unrealised increase in market value	139,909	250,610
Net realised (Loss)/ gain on disposals	(1,858)	3,269
	<u>2,175,343</u>	<u>2,133,170</u>

6. Creditors

	2025	2024
	£	£
Accruals - Scheme Management	8,196	5,683
- Independent Examiner	1,500	1,500
	<u>9,696</u>	<u>7,183</u>

7. Unrestricted Capital Fund

	2025	2024
	£	£
Balance B/Fwd	2,135,586	1,915,629
Management Costs	(37,034)	(31,425)
Unrealised Gain/(loss) on Investments	139,909	250,610
Realised (Loss)/Gain on Investments	(1,858)	3,269
Direct Charitable Expenditure	(6,000)	(3,000)
Income accumulated to capital account	570	503
	<u>2,231,173</u>	<u>2,135,586</u>

8. Unrestricted Income Fund

	2025	2024
	£	£
Balance B/Fwd	7,142	11,471
Investment Income	89,962	85,096
Direct Charitable Expenditure	(95,500)	(88,500)
Management Costs	(61)	(422)
Income accumulated to capital account	(570)	(503)
	<u>973</u>	<u>7,142</u>

9. Related Party Transactions

There were no related party transactions in the year.

10. Ultimate Control

The Charity is controlled by its Board of Trustees.

THE PARAGON TRUST

Direct Charitable Expenditure For the year ended 22 August 2025

Standing Order Donations – paid from income

	£
Art Culture and Sport	
Art Foundation	1,000
Children & Youth	
The Children's Family Trust	1,000
Young Minds Trust	1,000
Blue Smile	1,000
Smile Train UK	1,000
Community Care	
Prison Reform Trust	1,000
Emmaus UK	1,000
Home Start UK	1,000
Trussell Trust	2,000
Crisis UK	1,000
Education	
CAMFED	1,000
Music for Schools Foundation	1,000
Environmental Heritage	
The Friends of Southwark Cathedral	1,000
Hospitals & Hospices	
Demelza Hospice Care	1,000
St Michael's Hospice	1,000
Arthur Rank Hospice Charity	1,000
Cambridge Global Health (ACT)	1,000
Medical Relief, Welfare & Research	
The Stroke Association	1,000
Parkinsons UK	1,000
Autistica	1,000
MND Association	1,000
The Urology Foundation	1,000
Mental Health & Mental Disability	
Dementia UK	2,000
Overseas Aid	
Sightsavers	1,000
Medecin sans Frontieres (MSF UK)	2,000
MAG (The Mines Advisory Group)	1,000
Action Aid	1,000
Physical Handicaps	
Changing Faces	1,500
Revitalise	1,000
Religious Organisations	
Church Homeless Trust	1,000
	<hr/>
C/Fwd	33,500

THE PARAGON TRUST

**Direct Charitable Expenditure /Cont...
For the year ended 22 August 2025**

Standing Order Donations /Cont...

	£
B/Fwd	33,500
Services & Ex-Services	
BLESMA	1,000
Combat Stress	1,000
Other	
Fellowship of St Nicholas (FSN)	1,000
Freedom from Torture	1,000
Carers Trust	3,000
Total	<u>40,500</u>

THE PARAGON TRUST

Direct Charitable Expenditure /Cont.... For the year ended 22 August 2025

Single Grants – paid from Income

	£
The 3H Foundation	1,000
Alec's Angels	1,000
Alzheimer's Research UK	1,000
Anti-Slavery International	1,000
The Brian Tumour Charity (Maynards Supporter Group)	1,000
Campaign Against Living Miserably (CALM)	1,000
Compassion in World Farming	1,500
Coram Beanstalk	1,000
Council At Risk Academics (CARA)	1,000
Crisis UK	2,000
DEC – Ukraine Humanitarian Appeal	1,000
English National Opera	1,000
Fine Cell Work	1,000
The London Library (for the Emerging Writers Programme)	1,000
Medicinema	500
Mercy Ships UK	500
Nancy Oldfield Trust	1,000
National Youth Theatre of Great Britain	1,000
Nourish Community Foodbank	1,000
Olive Branch Counselling	1,000
One Home Climate Solutions	1,000
Porchlight	1,000
Refuge	1,000
The Rivers Trust	1,000
St Mary's The Great with St Michael	1,000
St Michael's Hospice	1,000
Supporting Wounded Veterans	1,000
Sutton Trust	1,500
Talent Rise	1,000
Trussell Trust	1,500
UK UNHCR	6,000
Veterans Aid	1,000
Zero Gravity Fund	1,500
Total	40,000

Single Grants – paid from Capital (three annual awards remaining)

	£
Wood Whistler Medal Winner 2025	3,000

Group Grants – paid from Income

Unicef for Sudan	5,000
DEC – Middle East Appeal	5,000
DEC – Ukraine Appeal	5,000
Total	15,000

THE PARAGON TRUST

**Direct Charitable Expenditure /Cont....
For the year ended 22 August 2025**

Group Grants – paid from Capital

DEC – Myanmar Appeal

3,000

Total

3,000

Grand total

101,500

THE PARAGON TRUST

England & Wales - Charity number 278348

Accounts

THE PARAGON TRUST
FINANCIAL STATEMENTS
For the year ended
22 August 2024

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for the year ended 22 August 2024**

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THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 22 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The Paragon Trust is a privately funded grant-making trust, Registered Charity number 278348, making grants to other charities and occasionally to certain individuals for general charitable purposes.

Trustees

The Trustees who served throughout the year were Miss Lucy Whistler, Mr Philip Cunningham, Dr Fiona Elizabeth Cornish, Mrs Patricia Mary Russell and Mrs Kathleen Jean Larter.

Settlor

The Late Miss Benedicta Whistler.

Investments

The value of the investments at the year end was £2,133,170 against a value of £1,896,866 in August 2023, as per note 4 to the accounts.

Income & Grants

The total amount of income received in the year was £85,096 (2023 - £84,433) and grants during the year amounted to £91,500 (2023 - £130,000).

Distribution Policy

The Trustees distribute approximately 50% of annual income by way of standing order to charities that are reviewed every five years. Most of the remaining annual income is distributed in the form of single grants proposed by individual trustees, each of whom has an allocation of £8,000 for this purpose.

The Trustees also donate on an ad hoc basis to emergency situations mostly from capital. Since 2004, the Trustees have funded from capital, the prize attached to the Wood Whistler Medal awarded annually by Newnham College, Cambridge. In 2018, the Trustees agreed to continue this funding for a further ten years at the level of £3,000 per annum.

Charity Commission

The Trustees have due regard to the Charities Commission's guidance on public benefit.

THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2024 (cont/...)

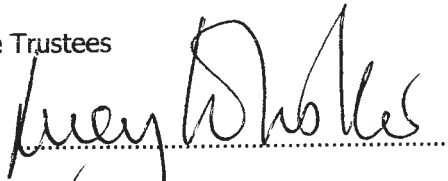
Contact Address

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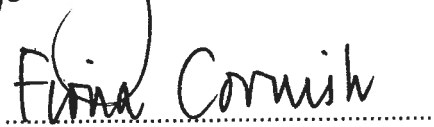
The Paragon Trust
Thomson Snell & Passmore LLP
Heathervale House
2-4 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

By order of the Trustees

Trustee:


.....

Trustee:


.....

Dated:

13 February 2025

THE PARAGON TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 22 August 2024 which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 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 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 accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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.



Richard Young

R Young FCA
Deeks Evans Audit Services Limited
Chartered Accountants
First Floor,
West Barn,
North Frith Farm,
Ashes Lane,
Hadlow,
Tonbridge,
Kent,
TN11 9QU

Dated: 13/02/2025

THE PARAGON TRUST**Statement of Financial Activities
for the year ended 22 August 2024**

INCOME & EXPENDITURE	Notes	Unrestricted		Unrestricted	
		Funds 2024		Funds 2023	
Incoming Resources		£	£	£	£
Investment Income:					
Dividends & Investment Income		79,329		79,781	
Unit Trust & Bank Interest		5,767		4,652	
		<u> </u>		<u> </u>	
Total Incoming Resources			85,096		84,433
Resources Expended					
Direct Charitable Expenditure	2	91,500		130,000	
Governance Costs	3	31,785		27,519	
Bank charges		62		61	
		<u> </u>		<u> </u>	
Total Resources Expended			123,347		157,580
Net outgoing Resources			(38,251)		(73,147)
Realised Gain on Investment Assets			3,269		(11,619)
Unrealised Gain on Investments			250,610		(170,404)
			<u> </u>		<u> </u>
Net Movement in Fund			215,628		(255,170)
Balance brought forward			1,927,100		2,182,270
			<u> </u>		<u> </u>
Balance carried forward			2,142,728		1,927,100
			<u> </u>		<u> </u>

The notes on pages 6 to 10 form part of these financial statements.

THE PARAGON TRUST

**Balance Sheet
as at 22 August 2024**

FIXED ASSETS	Notes	2024		2023	
		£	£	£	£
Investments	4		2,133,170		1,896,866
CURRENT ASSETS					
CAF Cash Current Account		3,961		3,469	
CAF Gold Account		11,411		24,972	
Other Deposit Accounts		1,369		8,508	
		<u>16,741</u>		<u>36,949</u>	
LIABILITIES					
Creditors - Amounts falling due within one year	6	<u>7,183</u>		<u>6,715</u>	
NET CURRENT ASSETS			<u>9,558</u>		<u>30,234</u>
			<u>2,142,728</u>		<u>1,927,100</u>
FUNDS					
Unrestricted Capital Fund	7		2,135,586		1,915,629
Unrestricted Income Fund	8		7,142		11,471
			<u>2,142,728</u>		<u>1,927,100</u>

Approved by the Board of Trustees on ^{13/02/2025}..... and signed on its behalf by:

Trustee: Amy Wholes

Trustee: Fiona Cornish

1. ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention with the exception that investments are recorded at market value.

- a) Donations and investment income are recognised in the financial statements when they are received.
- b) Direct charitable expenditure represents distributions made for various charitable purposes. A full list of distributions made is shown on Pages 8 to 10 of the financial statements. Distributions are recognised when paid.
- c) Other expenses are recognised when payable and shown in the Statement of Financial Activities inclusive of irrecoverable VAT where applicable.
- d) Investments are included in the financial statements at market value.
- e) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Direct Charitable Expenditure	2024	2023
	£	£
See attached schedule (Pages 8 to 10)	91,500	130,000
	<u> </u>	<u> </u>

3. Governance Costs	2024	2023
	£	£
Management Costs	29,809	25,925
Independent Examination	1,616	1,594
Trustees Lunch	360	-
	<u> </u>	<u> </u>
	31,785	27,519
	<u> </u>	<u> </u>

The Management and Administration costs represent 1.49% of the market value of the Investments.

No remuneration or expenses were paid to any Trustee in the year.

4. Investments	2024		2023	
	Cost	Market Value	Cost	Market Value
Investments Comprise				
Quoted securities:-				
	£	£	£	£
Equities	1,014,557	2,133,170	1,041,702	1,896,866
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,014,557	2,133,170	1,041,702	1,896,866
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements /Cont...
for the year ended 22 August 2024

5. Reconciliation of Movement of Investments

	2024	2023
	£	£
Investments held at 23 August 2023	1,896,866	2,150,288
Investments purchased in the year	104,873	192,033
Investments sold in the year	(122,448)	(263,432)
Net unrealised increase in market value	250,610	(170,404)
Net realised gain on disposals	3,269	(11,619)
	<u>2,133,170</u>	<u>1,896,866</u>

6. Creditors

	2024	2023
	£	£
Accruals - Scheme Management	5,683	5,235
- Independent Examiner	1,500	1,480
	<u>7,183</u>	<u>6,715</u>

7. Unrestricted Capital Fund

	2024	2023
	£	£
Balance B/Fwd	1,915,629	2,167,529
Management Costs	(31,425)	(27,519)
Unrealised Gain/(loss) on Investments	250,610	(170,404)
Realised Gain/(loss) on Investments	3,269	(11,619)
Direct Charitable Expenditure	(3,000)	(43,000)
Income accumulated to capital account	503	642
	<u>2,135,586</u>	<u>1,915,629</u>

8. Unrestricted Income Fund

	2024	2023
	£	£
Balance B/Fwd	11,471	14,741
Investment Income	85,096	84,433
Direct Charitable Expenditure	(88,500)	(87,000)
Management Costs	(422)	(61)
Income accumulated to capital account	(503)	(642)
	<u>7,142</u>	<u>11,471</u>

9. Related Party Transactions

There were no related party transactions in the year.

10. Ultimate Control

The Charity is controlled by its Board of Trustees.

THE PARAGON TRUST

Direct Charitable Expenditure For the year ended 22 August 2024

Standing Order Donations – paid from income

	£
Art Culture and Sport	
Art Fund	1,000
Children & Youth	
The Children's Family Trust	500
Young Minds Trust	1,000
Community Care	
Prison Reform Trust	1,000
Emmaus UK	1,000
Home Start UK	1,000
Trussell Trust	2,000
Crisis UK	1,000
Education	
CAMFED	1,000
Music for Schools Foundation	1,000
Environmental Heritage	
The Friends of Southwark Cathedral	500
Hospitals & Hospices	
Demelza Hospice Care	1,000
St Michael's Hospice	1,000
Hospice in the Weald	1,000
Arthur Rank Hospice Charity	1,000
Medical Relief, Welfare & Research	
Cystic Fibrosis Trust	1,000
The Stroke Association	1,000
Parkinsons UK	1,000
Autistica	1,000
Mental Health & Mental Disability	
Camphill Village Trust	1,000
Dementia UK	2,000
Overseas Aid	
Sightsavers	1,000
Amnesty International	1,000
Medecin sans Frontieres (MSF UK)	2,000
MAG (Mines Advisory Group)	1,000
Action Aid	1,000
Physical Handicaps	
Changing Faces	1,500
Revitalise	1,000
Religious Organisations	
Church Homeless Trust	1,000
	<hr/>
C/Fwd	31,500

THE PARAGON TRUST

**Direct Charitable Expenditure /Cont...
For the year ended 22 August 2024**

Standing Order Donations /Cont...

	£
B/Fwd	31,500
Services & Ex-Services	
BLESMA	1,000
Combat Stress	1,000
Other	
Fellowship of St Nicholas (FSN)	1,000
Freedom from Torture	1,000
Carers Trust	3,000
Total	<u>38,500</u>

THE PARAGON TRUST

Direct Charitable Expenditure / Cont.... For the year ended 22 August 2024

Single Grants – paid from Income

	£
Addenbrooke's Charitable Trust (Children's Hospital)	1,000
Alec's Angels	500
Alzheimer's Research UK	500
Arts Emergency Service	500
Blue Smile Project	1,000
British Heart Foundation	500
British Red Cross – Israel & Occupied Palestinian Territories Appeal	1,000
Churches Conservation Trust	1,000
Compassion in World Farming	1,500
Crisis UK	3,000
Dandelion Time	500
DEC – Ukraine Appeal	2,750
Dementia UK	1,000
Durrell Wildlife Conservation Trust – in memory of Ralfe Whistler	500
English National Opera	1,000
Florence Nightingale Hospice	1,000
Hands of Hope	500
The Institute of Cancer Research	500
Milton Keynes Women's Aid	500
MND Association	1,000
Music For Schools Foundation	3,000
Nancy Oldfield Trust	1,000
National Youth Arts Trust	500
National History Museum – Urban Garden – Ralfe & Hugh Whistler	250
Nourish Community Foodbank	1,000
The Olive Branch Counselling	1,000
Rare Dementia Support	1,000
Refuge	1,000
Royal British Legion	1,000
St Mary's Church Speldhurst – churchyard maintenance	1,000
Sutton Trust	1,500
Tonbridge Theatre and Arts Club	1,000
Trussell Trust	2,500
UK UNHCR	1,500
Urology Foundation	1,000
Veterans Aid	500
Zero Gravity Fund	1,500

Total 40,000

Single Grants – paid from Capital (three annual awards remaining)

	£
Wood Whistler Medal Winner 2024	3,000

Group Grants – paid from Income

British Red Cross – Israel & Occupied Palestinian Territories Appeal 10,000

Total 10,000

Grand total 91,500



First Floor, West Barn
North Frith Farm, Ashes Lane
Hadlow, Tonbridge
Kent, TN11 9QU

t: 01892 526417

e: mail@deeksevans.com

www.deeksevans.com

36 Cambridge Road
Hastings
East Sussex TN34 1DU

t: 01424 423422

e: hastings@deeksevans.com

www.deeksevans.com

THE PARAGON TRUST

England & Wales - Charity number 278348

Accounts

THE PARAGON TRUST
FINANCIAL STATEMENTS
For the year ended
22 August 2023

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for the year ended 22 August 2023**

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THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 22 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The Paragon Trust is a privately funded grant-making trust, Registered Charity number 278348, making grants to other charities and occasionally to certain individuals for general charitable purposes.

Trustees

The Trustees who served throughout the year were Miss Lucy Whistler, Mr Philip Cunningham, Dr Fiona Elizabeth Cornish, Mrs Patricia Mary Russell and Mrs Kathleen Jean Larter.

Settlor

The Late Miss Benedicta Whistler.

Investments

The value of the investments at the year end was £1,896,866 against a value of £2,150,288 in August 2022, as per note 4 to the accounts.

Income & Grants

The total amount of income received in the year was £84,433 (2022 - £86,487) and grants during the year amounted to £130,000 (2022 - £97,000).

Distribution Policy

The Trustees distribute approximately 50% of annual income by way of standing order to charities that are reviewed every five years. Most of the remaining annual income is distributed in the form of single grants proposed by individual trustees, each of whom has an allocation of £8,000 for this purpose.

The Trustees also donate on an ad hoc basis to emergency situations mostly from capital. Since 2004, the Trustees have funded from capital, the prize attached to the Wood Whistler Medal awarded annually by Newnham College, Cambridge. In 2018, the Trustees agreed to continue this funding for a further ten years at the level of £3,000 per annum.

Charity Commission

The Trustees have due regard to the Charities Commission's guidance on public benefit.

THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2023 (cont/...)

Contact Address

The address for correspondence is:

The Paragon Trust
Thomson Snell & Passmore LLP
Heathervale House
2-4 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

By order of the Trustees

Trustee: L Whistler
.....

Trustee: F Cornish
.....

Dated: 18/03/2024
.....

THE PARAGON TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 22 August 2023 which are set out on pages 4 to 10.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 the charity as required by section 130 of the 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.

Richard Young

R Young FCA
Deeks Evans Audit Services Limited
Chartered Accountants
First Floor,
West Barn,
North Frith Farm,
Ashes Lane,
Hadlow,
Tonbridge,
Kent,
TN11 9QU

Dated: 18/03/2024

THE PARAGON TRUST**Statement of Financial Activities
for the year ended 22 August 2023**

INCOME & EXPENDITURE	Notes	Unrestricted Funds 2023		Unrestricted Funds 2022	
Incoming Resources		£	£	£	£
Investment Income:					
Dividends & Investment Income		79,781		84,811	
Unit Trust & Bank Interest		4,652		1,676	
		<u> </u>		<u> </u>	
Total Incoming Resources			84,433		86,487
Resources Expended					
Direct Charitable Expenditure	2	130,000		97,000	
Governance Costs	3	27,519		25,920	
Bank charges		61		95	
		<u> </u>		<u> </u>	
Total Resources Expended			157,580		123,015
Net outgoing Resources			(73,147)		(36,528)
Realised Loss on Investment Assets			(11,619)		(19,298)
Unrealised Loss on Investments			(170,404)		(127,315)
			<u> </u>		<u> </u>
Net Movement in Fund			(255,170)		(183,141)
Balance brought forward			2,182,270		2,365,411
			<u> </u>		<u> </u>
Balance carried forward			1,927,100		2,182,270
			<u> </u>		<u> </u>

The notes on pages 6 to 10 form part of these financial statements.

THE PARAGON TRUST

**Balance Sheet
as at 22 August 2023**

FIXED ASSETS	Notes	2023		2022	
		£	£	£	£
Investments	4		1,896,866		2,150,288
 CURRENT ASSETS					
CAF Cash Current Account			3,469		3,381
CAF Gold Account			24,972		23,868
Other Deposit Accounts			8,508		11,586
			<u>36,949</u>		<u>38,835</u>
 LIABILITIES					
Creditors - Amounts falling due within one year	6		<u>6,715</u>		<u>6,853</u>
 NET CURRENT ASSETS					
			<u>30,234</u>		<u>31,982</u>
			<u>1,927,100</u>		<u>2,182,270</u>
 FUNDS					
Unrestricted Capital Fund	7		1,915,629		2,167,529
Unrestricted Income Fund	8		11,471		14,741
			<u>1,927,100</u>		<u>2,182,270</u>

18/03/2024

Approved by the Board of Trustees on and signed on its behalf by:

Trustee: L Whistler
.....

Trustee: F Cornish
.....

**Notes to the Financial Statements
for the year ended 22 August 2023**

1. ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention with the exception that investments are recorded at market value.

- a) Donations and investment income are recognised in the financial statements when they are received.
- b) Direct charitable expenditure represents distributions made for various charitable purposes. A full list of distributions made is shown on Pages 8 to 10 of the financial statements. Distributions are recognised when paid.
- c) Other expenses are recognised when payable and shown in the Statement of Financial Activities inclusive of irrecoverable VAT where applicable.
- d) Investments are included in the financial statements at market value.
- e) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Direct Charitable Expenditure	2023	2022
	£	£
See attached schedule (Pages 8 to 10)	130,000	97,000
	<u> </u>	<u> </u>
3. Governance Costs	2023	2022
	£	£
Management Costs	25,925	24,436
Independent Examination	1,594	1,484
	<u> </u>	<u> </u>
	<u>27,519</u>	<u>25,920</u>

The Management and Administration costs represent 1.45% of the market value of the Investments.

No remuneration or expenses were paid to any Trustee in the year.

4. Investments	2023		2022	
Investments Comprise	Cost	Market Value	Cost	Market Value
Quoted securities:-				
	£	£	£	£
Equities	1,041,702	1,896,866	1,087,356	2,150,288
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>1,041,702</u>	<u>1,896,866</u>	<u>1,087,356</u>	<u>2,150,288</u>

**Notes to the Financial Statements /Cont...
for the year ended 22 August 2023**

5. Reconciliation of Movement of Investments

	2023	2022
	£	£
Investments held at 23 August 2022	2,150,288	2,329,551
Investments purchased in the year	192,033	662,614
Investments sold in the year	(263,432)	(695,264)
Net unrealised decrease in market value	(170,404)	(127,315)
Net realised loss on disposals	(11,619)	(19,298)
	<u>1,896,866</u>	<u>2,150,288</u>

6. Creditors

	2023	2022
	£	£
Accruals - Scheme Management	5,235	5,437
- Independent Examiner	1,480	1,416
	<u>6,715</u>	<u>6,853</u>

7. Unrestricted Capital Fund

	2023	2022
	£	£
Balance B/Fwd	2,167,529	2,365,947
Management Costs	(27,519)	(25,920)
Unrealised (Loss)/gain on Investments	(170,404)	(127,315)
Realised (Loss)/profit on Investments	(11,619)	(19,298)
Direct Charitable Expenditure	(43,000)	(26,000)
Income accumulated to capital account	642	115
	<u>1,915,629</u>	<u>2,167,529</u>

8. Unrestricted Income Fund

	2023	2022
	£	£
Balance B/Fwd	14,741	(536)
Investment Income	84,433	86,487
Direct Charitable Expenditure	(87,000)	(71,000)
Management Costs	(61)	(95)
Income accumulated to capital account	(642)	(115)
	<u>11,471</u>	<u>14,741</u>

9. Related Party Transactions

There were no related party transactions in the year.

10. Ultimate Control

The Charity is controlled by its Board of Trustees.

THE PARAGON TRUST

Direct Charitable Expenditure For the year ended 22 August 2023

Standing Order Donations – paid from income

	£
Children & Youth	
Pestalozzi International Village Trust	500
The Children's Family Trust	500
Catch 22	500
Young Minds Trust	1,000
Community Care	
Prison Reform Trust	1,000
Centrepont	1,000
Home Start UK	1,000
Emmaus UK	1,000
Education	
CAMFED	1,000
Environmental Heritage	
The Friends of Southwark Cathedral	500
Hospitals & Hospices	
Demelza Hospice Care	1,000
St Michael's Hospice	1,000
Hospice in the Weald	1,000
Arthur Rank Hospice Charity	1,000
Medical Relief, Welfare & Research	
Cystic Fibrosis Trust	1,000
The Stroke Association	1,000
Prostate Cancer UK	500
Parkinsons UK	1,000
Autistica	1,000
Mental Health & Mental Disability	
Camphill Village Trust	1,000
Dementia UK	2,000
Overseas Aid	
Sightsavers	1,000
Amnesty International	1,000
Medecin sans Frontieres (MSF UK)	2,000
MAG (Mines Advisory Group)	1,000
Iasis Medical	1,000
Action Aid	1,000
Rwanda Aid	1,000

C/Fwd	27,500

THE PARAGON TRUST

Direct Charitable Expenditure /Cont...
For the year ended 22 August 2023

Standing Order Donations /Cont...

	£
B/Fwd	27,500
Physical Handicaps	
Changing Faces	1,500
Revitalise	1,000
Religious Organisations	
Church Homeless Trust	1,000
Services & Ex-Services	
BLESMA	1,000
Combat Stress	1,000
Other	
Fellowship of St Nicholas (FSN)	1,000
Freedom from Torture	1,000
Carers Trust	3,000
YMCA West Kent - The Bridge Trust Project	1,000
Total	<u>39,000</u>

THE PARAGON TRUST

Direct Charitable Expenditure /Cont.... For the year ended 22 August 2023

Single Grants – paid from Income

	£
Addenbrooke's Charitable Trust (Children's Hospital)	1,000
Alec's Angels	500
Alzheimer's Research UK	500
Blue Smile Project	1,000
British Heart Foundation	500
British Red Cross Syrian Appeal	1,500
Cambridge Churches Homeless Project	1,000
Cambridge Foodbank	1,000
CARA (Council for At-Risk Academics)	1,000
Cool Earth	1,000
Compassion in World Farming	3,000
Crisis (Structured Coaching Service)	5,000
Crossroads Care Kent	1,000
Dementia UK	2,000
Gift Wellness (Period Poverty)	1,000
Good Neighbours Project	1,000
Hands of Hope	1,000
Holy Trinity Church Gawcott	500
I CAN Charity (Speech and Language UK)	2,000
The Institute of Cancer Research	500
Life and Soul Youth Work	500
MND Association	1,000
Nourish Community Foodbank	1,000
The Olive Branch Counselling	1,000
The Pickering Cancer Drop in Centre	500
Save the Children (for Ukraine)	1,000
Save the Children (for Afghanistan)	1,000
Sutton Trust	3,000
Toybox	500
Trussell Trust	7,500
Tunbridge Wells Mental Health Resource	1,000
Willen Hospice	1,000
Zero Gravity Fund	3,000
Total	48,000

Single Grants – paid from Capital (four annual awards remaining)

	£
Wood Whistler Medal Winner 2023	3,000

Single Grants – paid from Capital (ad hoc)

DEC Pakistan Floods Appeal	10,000
The Trussell Trust	10,000
DEC Turkey Syria Earthquake Appeal	20,000
Total	40,000

Grand total	130,000
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THE PARAGON TRUST

England & Wales - Charity number 278348

Accounts

THE PARAGON TRUST
FINANCIAL STATEMENTS
For the year ended
22 August 2022

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for the year ended 22 August 2022**

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THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2022

The Trustees present their report and the audited financial statements of the charity for the year ended 22 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The Paragon Trust is a privately funded grant-making trust, Registered Charity number 278348, making grants to other charities and occasionally to certain individuals for general charitable purposes. All the organisations and individuals that benefit from the Trust are known to the Trustees and no attention is paid to appeal literature, which is discarded on receipt. Fund-raisers are therefore urged to save resources by not sending appeal literature to The Paragon Trust and publishers who wish to include details of this charity in their directories are likewise urged to stress that appeal literature is not wanted and that no response is made to it.

The Trusteeship

The Trustees who served throughout the year were Miss Lucy Whistler, Mr Philip Cunningham, Dr Fiona Elizabeth Cornish, Mrs Patricia Mary Russell and Mrs Kathleen Jean Larter.

The Settlor

Miss Benedicta Whistler.

The Investments

The value of the investments at the year end was £2,150,288 against a value of £2,329,551 in August 2021, as per note 4 to the accounts.

Income & Grants

The total amount of income received in the year was £86,487 (2021 - £84,327) and grants during the year amounted to £97,000 (2021 - £84,734).

The trustees agreed that this was not quite the time to make group grants following the significant distributions made during the early stages of the pandemic.

The Reserves Policy

It is the Trustees' policy to distribute income regularly by way of Standing Orders and to review income annually in order to make single grants. The Trustees seek to keep an income reserve in order to be able to donate to emergency situations. The level of income reserves as at 22 August 2022 was £14,741 (2021 - (£536)). Capital reserves held were £2,167,529 (2021 - £2,365,947).

The Distribution Policy

During her lifetime the Trustees did their best to follow the Settlor's known wishes in regard to their distribution policy, but they are conscious that with the passage of time and changing circumstances this will become more and more difficult. As a matter of general guidance, the list of income distributions by standing order at the time of her death is thought to reflect her charitable interests at that time.

Distributions are actively reviewed at regular intervals.

Charity Commission

The Trustees have due regard to the Charities Commission's guidance on public benefit.

THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2022 (cont/...)

Contact Address

The address for correspondence is:

The Paragon Trust
Thomson Snell & Passmore
Heathervale House
2-4 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

By order of the Trustees

Trustee: L Whistler
.....



Trustee: F Cornish
.....



Dated: 3 MAY 2023
.....

THE PARAGON TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 22 August 2022 which are set out on pages 4 to 10.

Responsibilities and basis of report

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

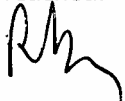
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 the charity as required by section 130 of the 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.



Richard Young

R Young FCA
Deeks Evans
Chartered Accountants
First Floor,
West Barn,
North Frith Farm,
Ashes Lane,
Hadlow,
Tonbridge,
Kent,
TN11 9QU

Dated:

03/05/2023

THE PARAGON TRUST**Statement of Financial Activities
for the year ended 22 August 2022**

INCOME & EXPENDITURE	Notes	Unrestricted Funds 2022		Unrestricted Funds 2021	
Incoming Resources		£	£	£	£
Investment Income:					
Dividends & Investment Income		84,816		83,065	
Unit Trust & Bank Interest		<u>1,671</u>		<u>1,262</u>	
Total Incoming Resources			86,487		84,327
Resources Expended					
Direct Charitable Expenditure	2	97,000		84,734	
Governance Costs	3	25,920		20,450	
Bank charges		<u>95</u>		<u>84</u>	
Total Resources Expended			123,015		105,268
Net outgoing Resources			(36,528)		(20,941)
Realised (Loss)/Gain on Investment Assets			(19,298)		5,876
Unrealised (Loss)/Gain on Investments			<u>(127,315)</u>		<u>458,142</u>
Net Movement in Fund			(183,141)		443,077
Balance brought forward			<u>2,365,411</u>		<u>1,922,334</u>
Balance carried forward			<u>2,182,270</u>		<u>2,365,411</u>

The notes on pages 6 to 10 form part of these financial statements.

THE PARAGON TRUST

**Balance Sheet
as at 22 August 2022**

FIXED ASSETS	Notes	2022		2021	
		£	£	£	£
Investments	4		2,150,288		2,329,551
CURRENT ASSETS					
CAF Cash Current Account		3,381		24,542	
CAF Gold Account		23,868		865	
Other Deposit Accounts		11,586		15,200	
		<u>38,835</u>		<u>40,607</u>	
LIABILITIES					
Creditors - Amounts falling due within one year	6		<u>6,853</u>		<u>4,747</u>
NET CURRENT ASSETS					
			<u>31,982</u>		<u>35,860</u>
			<u>2,182,270</u>		<u>2,365,411</u>
FUNDS					
Unrestricted Capital Fund	7		2,167,529		2,365,947
Unrestricted Income Fund	8		14,741		(536)
			<u>2,182,270</u>		<u>2,365,411</u>

Approved by the Board of Trustees on 3 MAY 2023 and signed on its behalf by:

Trustee: L Whistler *L Whistler*

Trustee: F Cornish *Fiona Cornish*

**Notes to the Financial Statements
for the year ended 22 August 2022**

1. ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention with the exception that investments are recorded at market value.

- a) Donations and investment income are recognised in the financial statements when they are received.
- b) Direct charitable expenditure represents distributions made for various charitable purposes. A full list of distributions made is shown on Pages 8 to 10 of the financial statements. Distributions are recognised when paid.
- c) Other expenses are recognised when payable and shown in the Statement of Financial Activities inclusive of irrecoverable VAT where applicable.
- d) Investments are included in the financial statements at market value.
- e) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Direct Charitable Expenditure	2022	2021
	£	£
See attached schedule (Pages 8 to 10)	97,000	84,734
	<u> </u>	<u> </u>
3. Governance Costs	2022	2021
	£	£
Management Costs	24,436	19,080
Independent Examination	1,484	1,370
	<u> </u>	<u> </u>
	25,920	20,450
	<u> </u>	<u> </u>

The Management and Administration costs represent 1.21% of the market value of the Investments.

No remuneration or expenses were paid to any Trustee in the year.

4. Investments	2022		2021	
Investments Comprise	Cost	Market Value	Cost	Market Value
Quoted securities:-				
	£	£	£	£
Equities	1,087,356	2,150,288	704,624	2,329,551
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,087,356	2,150,288	704,624	2,329,551
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements /Cont...
for the year ended 22 August 2022

5. Reconciliation of Movement of Investments

	2022	2021
	£	£
Investments held at 23 August 2021	2,329,551	1,898,778
Investments purchased in the year	662,614	110,903
Investments sold in the year	(695,264)	(144,148)
Net unrealised (Decrease)/increase in market value	(127,315)	458,142
Net realised (Loss)/profit on disposals	(19,298)	5,876
	<u>2,150,288</u>	<u>2,329,551</u>

6. Creditors

	2022	2021
	£	£
Accruals - Scheme Management	5,437	3,399
- Independent Examiner	1,416	1,348
	<u>6,853</u>	<u>4,747</u>

7. Unrestricted Capital Fund

	2022	2021
	£	£
Balance B/Fwd	2,365,947	1,922,301
Management Costs	(25,920)	(20,450)
Unrealised (Loss)/gain on Investments	(127,315)	458,142
Realised (Loss)/profit on Investments	(19,298)	5,876
Direct Charitable Expenditure	(26,000)	-
Income accumulated to capital account	115	78
	<u>2,167,529</u>	<u>2,365,947</u>

8. Unrestricted Income Fund

	2022	2021
	£	£
Balance B/Fwd	(536)	33
Investment Income	86,487	84,327
Direct Charitable Expenditure	(71,000)	(84,734)
Management Costs	(95)	(84)
Income accumulated to capital account	(115)	(78)
	<u>14,741</u>	<u>(536)</u>

9. Related Party Transactions

There were no related party transactions in the year.

10. Ultimate Control

The Charity is controlled by its Board of Trustees.

THE PARAGON TRUST

Direct Charitable Expenditure For the year ended 22 August 2022

Standing Order Donations

	£
Children & Youth	
Pestalozzi International Village Trust	500
The Children's Family Trust	500
Catch 22	500
Young Minds Trust	1,000
Community Care	
Prison Reform Trust	1,000
Centrepoint	1,000
Home Start UK	1,000
Emmaus UK	1,000
Education	
CAMFED	1,000
Environmental Heritage	
The Friends of Southwark Cathedral	500
Hospitals & Hospices	
Demelza Hospice Care	1,000
St Michael's Hospice	1,000
Hospice in the Weald	1,000
Arthur Rank Hospice Charity	1,000
Medical Relief, Welfare & Research	
Cystic Fibrosis Trust	1,000
The Stroke Association	1,000
Prostate Cancer UK	500
Parkinsons UK	1,000
Autistica	1,000
Mental Health & Mental Disability	
Camphill Village Trust	1,000
Dementia UK	2,000
Overseas Aid	
Sightsavers	1,000
Amnesty International	1,000
Medecin sans Frontieres (MSF UK)	2,000
MAG (Mines Advisory Group)	1,000
Iasis Medical	1,000
Action Aid	1,000
Rwanda Aid	1,000

C/Fwd	27,500

THE PARAGON TRUST

**Direct Charitable Expenditure /Cont...
For the year ended 22 August 2022**

Standing Order Donations /Cont...

	£
B/Fwd	27,500
Physical Handicaps	
Changing Faces	1,500
Revitalise	1,000
Religious Organisations	
Church Homeless Trust	1,000
Services & Ex-Services	
BLESMA	1,000
Combat Stress	1,000
Other	
Fellowship of St Nicholas (FSN)	1,000
Freedom from Torture	1,000
Carers Trust	3,000
The Bridge Trust	1,000
Total	<u><u>39,000</u></u>

THE PARAGON TRUST

Direct Charitable Expenditure /Cont.... For the year ended 22 August 2022

Single Grants – Individual - paid from Income

	£
Alec's Angels	1,000
Alzheimer's Research UK	2,000
Autistica	1,000
Blue Smile	1,000
British Heart Foundation	2,000
British Red Cross Syrian Appeal	2,000
Cambridge Global Health Partnership	1,000
CARA	500
Crisis UK	1,000
Dementia UK	1,000
Emmaus	2,000
Freedom from Torture	1,000
Good Neighbour Project	1,000
Mental Health Resource	1,000
MND Association	1,000
Nancy Oldfield Trust Ltd	1,000
Nourish Community Foodbank	1,000
Porchlight	1,000
Terence Higgins Trust	500
Tingewick Pre-School Ltd	2,000
The Trussell Trust	2,000
Tunbridge Wells Churches Street Teams	1,000
UNHCR (The UN Refugee Agency)	1,000
Urology Foundation	2,000
World Food Programme re Afghanistan	1,000
Youngs Minds Trust	1,000
	<hr/>
Total	32,000

Single Grants – Individual - paid from Capital

	£
Wood Whistler Medal Winner 2021 & 2022	6,000
	<hr/> <hr/>

Single Grants – Group - paid from Capital

DEC Ukraine Appeal	20,000
	<hr/> <hr/>
Grand total	97,000
	<hr/> <hr/>

THE PARAGON TRUST

England & Wales - Charity number 278348

Accounts

THE PARAGON TRUST
FINANCIAL STATEMENTS
For the year ended
22 August 2021

**Index to the Financial Statements
for the year ended 22 August 2021**

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Report of the Trustees	1 - 2
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Balance Sheet	5
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THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 22 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The Paragon Trust is a privately funded grant-making trust, Registered Charity number 278348, making grants to other charities and occasionally to certain individuals for general charitable purposes. All the organisations and individuals that benefit from the Trust are known to the Trustees and no attention is paid to appeal literature, which is discarded on receipt. Fund-raisers are therefore urged to save resources by not sending appeal literature to The Paragon Trust and publishers who wish to include details of this charity in their directories are likewise urged to stress that appeal literature is not wanted and that no response is made to it.

The Trusteeship

The Trustees who served throughout the year were Miss Lucy Whistler, Mr Philip Cunningham, Dr Fiona Elizabeth Cornish, Mrs Patricia Mary Russell and Mrs Kathleen Jean Larter.

The Settlor

Miss Benedicta Whistler.

The Investments

The value of the investments at the year end was £2,329,551 against a value of £1,898,778 in August 2020, as per note 4 to the accounts.

Income & Grants

The total amount of income received in the year was £84,327 (2020 - £104,619) and grants during the year amounted to £84,734 (2020 - £157,500).

The trustees agreed that this was not quite the time to make group grants following the significant distributions made during the early stages of the pandemic.

The Reserves Policy

It is the Trustees' policy to distribute income regularly by way of Standing Orders and to review income annually in order to make single grants. The Trustees seek to keep an income reserve in order to be able to donate to emergency situations. The level of income reserves as at 22 August 2021 was (£536) (2020 - £33). Capital reserves held were £2,365,947 (2020 - £1,922,301).

The Distribution Policy

During her lifetime the Trustees did their best to follow the Settlor's known wishes in regard to their distribution policy, but they are conscious that with the passage of time and changing circumstances this will become more and more difficult. As a matter of general guidance, the list of income distributions by standing order at the time of her death is thought to reflect her charitable interests at that time.

Distributions are actively reviewed at regular intervals.

Charity Commission

The Trustees have due regard to the Charities Commission's guidance on public benefit.

THE PARAGON TRUST

Report of the Trustees for the year ended 22 August 2021 (cont/...)

Contact Address

The address for correspondence is:

The Paragon Trust
Thomson Snell & Passmore
Heathervale House
2-4 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

By order of the Trustees

Trustee: L Whistler
.....

Trustee: F Cornish
.....

Dated: 8th March 2022
.....

THE PARAGON TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 22 August 2021 which are set out on pages 4 to 10.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 the charity as required by section 130 of the 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.

Richard Young

R Young FCA
Deeks Evans
Chartered Accountants
First Floor,
West Barn,
North Frith Farm,
Ashes Lane,
Hadlow,
Tonbridge,
Kent,
TN11 9QU

Dated: 8th March 2022

THE PARAGON TRUST**Statement of Financial Activities
for the year ended 22 August 2021**

INCOME & EXPENDITURE	Notes	Unrestricted Funds 2021		Unrestricted Funds 2020	
Incoming Resources		£	£	£	£
Investment Income:					
Dividends & Investment Income		83,065		103,173	
Unit Trust & Bank Interest		<u>1,262</u>		<u>1,446</u>	
Total Incoming Resources			<u>84,327</u>		<u>104,619</u>
Resources Expended					
Direct Charitable Expenditure	2	84,734		157,500	
Governance Costs	3	20,450		24,501	
Bank charges		<u>84</u>		<u>60</u>	
Total Resources Expended			<u>105,268</u>		<u>182,061</u>
Net outgoing Resources			(20,941)		(77,442)
Realised Gain/(Loss) on Investment Assets			5,876		2,135
Unrealised Gain/(Loss) on Investments			<u>458,142</u>		<u>(312,480)</u>
Net Movement in Fund			443,077		(387,787)
Balance brought forward			<u>1,922,334</u>		<u>2,310,121</u>
Balance carried forward			<u><u>2,365,411</u></u>		<u><u>1,922,334</u></u>

THE PARAGON TRUST**Balance Sheet
as at 22 August 2021**

FIXED ASSETS	Notes	2021		2020	
		£	£	£	£
Investments	4		2,329,551		1,898,778
CURRENT ASSETS					
CAF Cash Current Account		24,542		9,463	
CAF Gold Account		865		865	
Other Deposit Accounts		15,200		22,665	
		<u>40,607</u>		<u>32,993</u>	
LIABILITIES					
Creditors - Amounts falling due within one year	6	4,747		9,437	
		<u>4,747</u>		<u>9,437</u>	
NET CURRENT ASSETS					
			35,860		23,556
			<u>2,365,411</u>		<u>1,922,334</u>
FUNDS					
Unrestricted Capital Fund	7		2,365,947		1,922,301
Unrestricted Income Fund	8		(536)		33
			<u>2,365,411</u>		<u>1,922,334</u>

Approved by the Board of Trustees on 8th March 2022 and signed on its behalf by:

Trustee: L Whistler
.....

Trustee: F Cornish
.....

**Notes to the Financial Statements
for the year ended 22 August 2021**

1. ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention with the exception that investments are recorded at market value.

- a) Donations and investment income are recognised in the financial statements when they are received.
- b) Direct charitable expenditure represents distributions made for various charitable purposes. A full list of distributions made is shown on Pages 8 to 10 of the financial statements. Distributions are recognised when paid.
- c) Other expenses are recognised when payable and shown in the Statement of Financial Activities inclusive of irrecoverable VAT where applicable.
- d) Investments are included in the financial statements at market value.
- e) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Direct Charitable Expenditure	2021	2020
	£	£
See attached schedule (Pages 8 to 10)	84,734	157,500
	<u> </u>	<u> </u>
3. Governance Costs	2021	2020
	£	£
Management Costs	19,080	23,151
Independent Examination	1,370	1,350
	<u> </u>	<u> </u>
	20,450	24,501
	<u> </u>	<u> </u>

The Management and Administration costs represent 0.88% of the market value of the Investments.

No remuneration or expenses were paid to any Trustee in the year.

4. Investments	2021		2020	
Investments Comprise	Cost	Market Value	Cost	Market Value
Quoted securities:-				
	£	£	£	£
Equities	704,624	2,329,551	721,623	1,898,778
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	704,624	2,329,551	721,623	1,898,778
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements /Cont...
for the year ended 22 August 2021

5. Reconciliation of Movement of Investments

	2021	2020
	£	£
Investments held at 23 August 2020	1,898,778	2,287,302
Investments purchased in the year	110,903	78,078
Investments sold in the year	(144,148)	(156,257)
Net unrealised increase/(decrease) in market value	458,142	(312,480)
Net realised profit on disposals	5,876	2,135
	<u>2,329,551</u>	<u>1,898,778</u>

6. Creditors

	2021	2020
	£	£
Accruals - Scheme Management	3,399	8,109
- Independent Examiner	1,348	1,328
	<u>4,747</u>	<u>9,437</u>

7. Unrestricted Capital Fund

	2021	2020
	£	£
Balance B/Fwd	1,922,301	2,269,810
Management Costs	(20,450)	(24,501)
Unrealised gain/(loss) on Investments	458,142	(312,480)
Realised Profit on Investments	5,876	2,135
Direct Charitable Expenditure	-	(13,000)
Income accumulated to capital account	78	337
	<u>2,365,947</u>	<u>1,922,301</u>

8. Unrestricted Income Fund

	2021	2020
	£	£
Balance B/Fwd	33	40,311
Investment Income	84,327	104,619
Direct Charitable Expenditure	(84,734)	(144,500)
Management Costs	(84)	(60)
Income accumulated to capital account	(78)	(337)
	<u>(536)</u>	<u>33</u>

9. Related Party Transactions

There were no related party transactions in the year.

10. Ultimate Control

The Charity is controlled by its Board of Trustees.

THE PARAGON TRUST

Direct Charitable Expenditure For the year ended 22 August 2021

Standing Order Donations

	£
Children & Youth	
Pestalozzi International Village Trust	500
The Children's Family Trust	500
Catch 22	500
Young Minds Trust	1,000
Community Care	
Prison Reform Trust	1,000
Centrepoint	1,000
Home Start UK	1,000
Emmaus UK	1,000
Education	
CAMFED	1,000
Environmental Heritage	
The Friends of Southwark Cathedral	500
Hospitals & Hospices	
Demelza Hospice Care	1,000
St Michael's Hospice	1,000
Hospice in the Weald	1,000
Arthur Rank Hospice Charity	1,000
Medical Relief, Welfare & Research	
Cystic Fibrosis Trust	1,000
The Stroke Association	1,000
Prostate Cancer UK	500
Parkinsons UK	1,000
Autistica	1,000
Mental Health & Mental Disability	
Camphill Village Trust	1,000
Dementia UK	2,000
Overseas Aid	
Sightsavers	1,000
Amnesty International	1,000
Medecin sans Frontieres (MSF UK)	2,000
MAG (Mines Advisory Group)	1,000
Lasis Medical	1,000
Action Aid	1,000
Rwanda Aid	1,000

C/Fwd	27,500

THE PARAGON TRUST

Direct Charitable Expenditure /Cont... For the year ended 22 August 2021

Standing Order Donations /Cont...

	£
B/Fwd	27,500
Physical Handicaps	
Changing Faces	1,500
Revitalise	1,000
Religious Organisations	
Church Homeless Trust	1,000
Services & Ex-Services	
BLESMA	1,000
Combat Stress	1,000
Other	
Fellowship of St Nicholas (FSN)	1,000
Freedom from Torture	1,000
Carers Trust	3,000
The Bridge Trust	1,000
Total	<u>39,000</u>

THE PARAGON TRUST

Direct Charitable Expenditure /Cont.... For the year ended 22 August 2021

Single Grants – Individual - paid from Income

	£
The 10:10 Foundation	1,000
The Amos Bursary	1,000
Autistica	1,000
Blue Smile	1,000
British Heart Foundation	1,000
Cambridge Global Health Partnership (ACT)	1,000
Centrepoint	1,000
Cleft	1,000
Compassion in World Farming - CWF	2,000
The Country trust	500
The Countryside Restoration Trust	500
Crisis UK	4,000
Fegans	1,000
Good Neighbour Project	1,000
Great St Mary's Church	1,000
Home- Start South West Kent	1,000
Independent Age	500
MND Association	2,000
Nourish Community Foodbank	1,000
St Mungo Community Housing association	500
The Snowflake Trust	1,000
The Sutton Trust	500
The Trussell Trust	8,000
Tunbridge Wells Churches Street Teams	1,000
Tunbridge Wells Mental Health Resources	1,000
UK Citizens Online Democracy (mySociety)	734
Veterans Aid	1,000
Wintercomfort for the Homeless	1,000
Womens Aid Federation England	1,000
Woodland Trust	1,000
Youngs Minds Trust	500
Zero Gravity Fund	6,000
	<hr/>
Total	45,734
	<hr/> <hr/>
 Grand total	 84,734
	<hr/> <hr/>



First Floor, West Barn
North Frith Farm, Ashes Lane
Hadlow, Tonbridge
Kent, TN11 9QU

t: 01892 526417

f: 01892 511564

e: mail@deeksevans.com

www.deeksevans.com

36 Cambridge Road
Hastings
East Sussex TN34 1DU

t: 01424 423422

f: 01424 426397

e: hastings@deeksevans.com

www.deeksevans.com