

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/...)

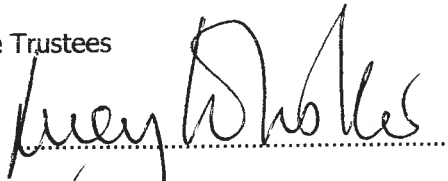
Contact Address

The address for correspondence is:

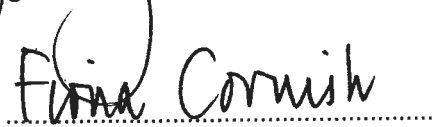
The Paragon Trust
Thomson Snell & Passmore LLP
Heathervale House
2-4 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

By order of the Trustees

Trustee:



Trustee:



Dated:

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 Funds 2024		Unrestricted Funds 2023	
Incoming Resources		£	£	£	£
Investment Income:					
Dividends & Investment Income		79,329		79,781	
Unit Trust & Bank Interest		5,767		4,652	

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	
Investments Comprise	Cost	Market Value	Cost	Market Value
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>
Investments held at 22 August 2024		

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
C/Fwd	31,500

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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>

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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



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