

Charity Registration No. 280926

**THE STRATTON NO.2 CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

# THE STRATTON NO.2 CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	K A Stratton D L Barker
<b>Charity number</b>	280926
<b>Principal address</b>	c/o Austin and Camley Albion Chambers High Street Leighton Buzzard Bedfordshire LU7 1DP LU7 1DP
<b>Independent examiner</b>	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ

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# **THE STRATTON NO.2 CHARITABLE TRUST**

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# **THE STRATTON NO.2 CHARITABLE TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 5 APRIL 2021**

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The trustees present their annual report and financial statements for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's governing document, a deed of trust, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The trust's objective is to make donations to charitable organisations. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### **Achievements and performance**

##### **Financial review**

At the year end the Charity held total funds of £2,490,782 compared to £2,154,364 in 2020. This was partly due to an increase in value of investments held in the year. All funds were undesignated

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Charity made donations of £46,000 to charitable organisations during the year, as detailed in note 5.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The trust is an unincorporated charity, governed by a deed of trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

K A Stratton

D L Barker

No new trustees were appointed in the year.

# THE STRATTON NO.2 CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

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### Statement of trustees' responsibilities

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

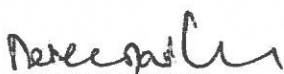
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

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 operation.

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

The trustees' report was approved by the Board of Trustees.



**D L Barker**

Trustee

Dated: 02-02-2022

# THE STRATTON NO.2 CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE STRATTON NO.2 CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of The Stratton No.2 Charitable Trust (the trust) for the year ended 5 April 2021.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

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

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Leanne Hickman, ACA  
Richardsons  
30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

Dated: 2-2-22

# THE STRATTON NO.2 CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	49,311	71,884
Investments	4	92,162	104,441
<b>Total income</b>		<u>141,473</u>	<u>176,325</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	<u>57,909</u>	<u>88,360</u>
Net gains/(losses) on investments	8	<u>252,854</u>	<u>(384,132)</u>
<b>Net movement in funds</b>		<u>336,418</u>	<u>(296,167)</u>
Fund balances at 6 April 2020		<u>2,154,364</u>	<u>2,450,531</u>
<b>Fund balances at 5 April 2021</b>		<u><u>2,490,782</u></u>	<u><u>2,154,364</u></u>

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

All income and expenditure derive from continuing activities.

# THE STRATTON NO.2 CHARITABLE TRUST

## BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	9	2,404,628		2,079,332	
<b>Current assets</b>					
Cash at bank and in hand		86,154		75,032	
Net current assets			86,154		75,032
<b>Total assets less current liabilities</b>		<u>2,490,782</u>		<u>2,154,364</u>	
<b>Income funds</b>					
Unrestricted funds		2,490,782		2,154,364	
		<u>2,490,782</u>		<u>2,154,364</u>	

The financial statements were approved by the Trustees on 02-02-2022



D L Barker  
Trustee



# THE STRATTON NO.2 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

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### 1 Accounting policies

#### Charity information

The Stratton No.2 Charitable Trust is an unincorporated charity controlled by its governing document, a deed of trust.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the trust'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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

All funds are unrestricted. Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### 1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Resources expended

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# THE STRATTON NO.2 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

### 1 Accounting policies

(Continued)

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	49,311	71,884

# THE STRATTON NO.2 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Dividends	86,969	96,148
Interest receivable	5,193	8,293
	<u>92,162</u>	<u>104,441</u>

### 5 Charitable activities

	Investments	Independent examination	Legal fees	Total 2021	Total 2020
	£	£	£	£	£
Willen Hospice	-	-	-	-	10,000
Animal Health Trust	-	-	-	-	10,000
Thames Valley & Chiltern Air Ambulance Trust	15,000	-	-	15,000	15,000
Help for Heroes	-	-	-	-	10,000
Scanappeal	10,000	-	-	10,000	-
Florence Nightingale House	5,000	-	-	5,000	10,000
Medical Detection dogs	-	-	-	-	10,000
Combat Stress	6,000	-	-	6,000	6,000
South Bucks Riding for disabled	10,000	-	-	10,000	6,000
Horatios garden	-	-	-	-	4,000
	<u>46,000</u>	<u>-</u>	<u>-</u>	<u>46,000</u>	<u>81,000</u>
Share of governance costs (see note )	11,045	864	-	11,909	7,360
	<u>57,045</u>	<u>864</u>	<u>-</u>	<u>57,909</u>	<u>88,360</u>
<b>Analysis by fund</b>					
Unrestricted funds	57,045	864	-	57,909	
	<u>57,045</u>	<u>864</u>	<u>-</u>	<u>57,909</u>	
<b>For the year ended 5 April 2020</b>					
Unrestricted funds	86,680	840	840		88,360
	<u>86,680</u>	<u>840</u>	<u>840</u>		<u>88,360</u>

# THE STRATTON NO.2 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year. In the year, management expenses of £nil has been paid to trustees (2020-£840)

### 7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	252,854	(384,132)

### 9 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2020	2,079,332
Additions	333,985
Valuation changes	252,854
Donations	49,311
Disposals	(310,854)
At 5 April 2021	2,404,628
<b>Carrying amount</b>	
At 05 April 2021	2,404,628
At 05 April 2020	2,079,332

# **THE STRATTON NO.2 CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2021**

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### **10 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).

#### **Remuneration of key management personnel**

No remuneration was paid to key management personnel of the charity.