

REGISTERED CHARITY NUMBER: 292910

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2024
for
The Panton Trust

The Panton TrustContents of the Financial Statements
for the Year Ended 5 April 2024

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The Panton Trust

Report of the Trustees
for the Year Ended 5 April 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

292910

Principal address

The Brentano Suite
Solar House
915 High Road
North Finchley
N12 8QJ

Trustees

LM Slavin
RD Craig

Approved by order of the board of trustees on 14th Jan 2025 and signed on its behalf by:

Laurence Slavin

.....
LM Slavin - Trustee

Robert Craig

.....
Robert Craig – Trustee

The Panton TrustReport of the Independent Reviewer
for the Year Ended 5 April 2024

I report to the charity trustees on my examination of the accounts of the company for the year ended 5 April 2024.

Respective Responsibilities of Trustees and Examiner

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of Independent Examiner's Report

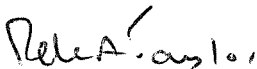
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

Independent Examiner's Statement

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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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. 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.



.....
Peter Taylor FCA
Taylor Associates
1st Floor, Gallery Court
28 Arcadia Avenue
Finchley, London, N3 2FG
14-Jan-25

The Panton TrustStatement of Financial Activities
for the Year Ended 5 April 2024

		2024	2023
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		31,000	22,500
Investment income	2	<u>3,216</u>	<u>2,280</u>
Total		<u>34,216</u>	<u>24,780</u>
 EXPENDITURE ON			
Charitable activities			
Donation expenses		29,700	9,000
Other		<u>14,853</u>	<u>8,471</u>
Total		<u>44,553</u>	<u>17,471</u>
 Net gains (loss) on investments		<u>1,280</u>	<u>(2,118)</u>
 NET INCOME/(EXPENDITURE)		(9,057)	5,191
 RECONCILIATION OF FUNDS			
Total funds brought forward		246,482	241,291
 TOTAL FUNDS CARRIED FORWARD		<u>237,425</u>	<u>246,482</u>

The notes form part of these financial statements

The Panton TrustBalance Sheet
5 April 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Listed Investments	5	70,887	69,607
Investments in Subsidiary & Undertaking	5	<u>76,472</u>	<u>76,472</u>
		147,359	146,079
 CURRENT ASSETS			
Debtors	6	37,129	36,128
Cash at bank		<u>61,601</u>	<u>72,446</u>
		98,730	108,574
 CREDITORS			
Amounts falling due within one year	7	(8,664)	(8,172)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>237,425</u>	<u>246,482</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>237,425</u>	<u>246,482</u>
 NET ASSETS		<u>237,425</u>	<u>246,482</u>
 FUNDS	8		
Unrestricted funds		<u>237,425</u>	<u>246,482</u>
 TOTAL FUNDS		<u>237,425</u>	<u>246,482</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14th Jan 2025

Laurence Slavin

.....
LM Slavin - Trustee

Robert Craig

.....
Robert Craig – Trustee

The notes form part of these financial statements

The Panton Trust

Notes to the Financial Statements
for the Year Ended 5 April 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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The Panton TrustNotes to the Financial Statements - continued
for the Year Ended 5 April 2024**2. INVESTMENT INCOME**

	2024	2023
	£	£
Other fixed asset invest - FII	2,322	1,574
Interest receivable - trading	<u>894</u>	<u>706</u>
	<u>3,216</u>	<u>1,438</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	31,000
Investment income	<u>3,216</u>
Total	<u>34,216</u>
EXPENDITURE ON	
Charitable activities	
Donation expenses	29,700
Other	<u>14,853</u>
Total	<u>44,553</u>
Net gains on investments	<u>1,280</u>
NET EXPENDITURE	(9,057)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>246,482</u>
TOTAL FUNDS CARRIED FORWARD	<u>237,425</u>

continued...

The Panton Trust

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

5. FIXED ASSET INVESTMENTS

	Investments in Subsidiary & Undertaking £	Listed Investments £	Totals £
MARKET VALUE			
At 6 April 2023	76,472	69,607	146,079
Revaluations/(Impairment)	<u>-</u>	<u>1,280</u>	<u>1,280</u>
At 5 April 2024	<u>76,472</u>	<u>70,887</u>	<u>147,359</u>
NET BOOK VALUE			
At 5 April 2024	<u>76,472</u>	<u>70,887</u>	<u>147,359</u>
At 5 April 2023	<u>76,472</u>	<u>69,607</u>	<u>146,079</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2024 is represented by:

		Investments in Subsidiary & Undertaking £	Listed Investments £	Totals £
Valuation in 2024	-	1,280	1,280	
Cost		<u>76,472</u>	<u>69,607</u>	<u>146,079</u>
		<u>76,472</u>	<u>70,887</u>	<u>147,359</u>

If Charifund had not been revalued, it would have been included at the following historical cost:

	2024 £	2023 £
Cost	<u>69,607</u>	<u>71,726</u>

Charifund were valued on an open market basis on 31 March 2024 by M&G.

	2024 £	2023 £
Market Value at 6 April 2023	146,079	148,197
Additions	-	-
Disposal	-	-
(Impairment)/Revaluation	<u>1,280</u>	<u>(2,118)</u>
Market Value at 5 April 2024	147,359	146,079

continued...

The Panton TrustNotes to the Financial Statements - continued
for the Year Ended 5 April 2024

The Trust owns 100% of the share capital in The Aumrie Limited. At 5 April 2024 the company had net assets of £800,670 and made a profit of £31,369 before paying donations of £31,000 to the Trust.

Profit and Loss Account:

	2024	2023
	£	£
Turnover	68,189	65,115
Other income	-	-
Administrative expenses	<u>(67,734)</u>	<u>(60,869)</u>
<u>Operating Profit/(Loss)</u>	455	4,246
Tax on loss/profit on ordinary activities	<u>(86)</u>	<u>-</u>
<u>Retained Profit(Loss) for the year</u>	<u>369</u>	<u>4,246</u>

Balance Sheet:

	2024	2023
	£	£
Fixed assets	735,000	735,000
Current assets	116,596	117,541
Creditors: Due within one year	<u>(50,926)</u>	<u>(52,240)</u>
<u>Net Assets</u>	<u>800,670</u>	<u>800,301</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amount due from group undertaking	37,128	36,127
Tax	<u>1</u>	<u>1</u>
	<u>37,129</u>	<u>36,128</u>

continued...

The Panton TrustNotes to the Financial Statements - continued
for the Year Ended 5 April 2024**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	-	-
Other creditors	<u>8,664</u>	<u>8,172</u>
	<u><u>8,664</u></u>	<u><u>8,172</u></u>

8. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	246,482	(9,057)	237,425
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>246,482</u></u>	<u><u>(9,057)</u></u>	<u><u>237,425</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	34,216	(44,553)	1,280	(9,057)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>34,216</u></u>	<u><u>(44,553)</u></u>	<u><u>1,280</u></u>	<u><u>(9,057)</u></u>

Comparatives for movement in funds

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	241,291	5,191	246,482
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>241,291</u></u>	<u><u>5,191</u></u>	<u><u>246,482</u></u>

continued...

The Panton TrustNotes to the Financial Statements - continued
for the Year Ended 5 April 2024**8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	24,780	(17,471)	(2,118)	5,191
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>24,780</u>	<u>(17,471)</u>	<u>(2,118)</u>	<u>5,191</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	241,291	(3,866)	237,425
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>241,291</u>	<u>(3,866)</u>	<u>237,425</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,996	(62,024)	(838)	(3,866)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>58,996</u>	<u>(62,024)</u>	<u>(838)</u>	<u>(3,866)</u>

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The Panton TrustNotes to the Financial Statements - continued
for the Year Ended 5 April 2024**9. RELATED PARTY DISCLOSURES**

Accountancy fees of £8,664 (2023: £8,172) were due to Ramsay Brown LLP, in which the trustee Mr L M Slavin is a Partner.

During the year, the Trust received donations of £31,000 (2023: £22,500) from its subsidiary undertaking, The Aumrie Limited.

Legal fees of £5,880 (2023: £Nil) were paid to Howard Kennedy LLP, in which the trustee Mr R Craig is a consultant.

The Panton TrustDetailed Statement of Financial Activities
for the Year Ended 5 April 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>31,000</u>	<u>22,500</u>
Investment income		
Other fixed asset invest - FII	2,322	1,574
Interest receivable - trading	<u>894</u>	<u>706</u>
	<u>3,216</u>	<u>2,280</u>
Total incoming resources	34,216	24,780
EXPENDITURE		
Charitable activities		
Donation expenses	29,700	9,000
Support costs		
Insurance	306	297
Finance		
Bank charges	3	2
Governance costs		
Auditors' remuneration for non audit work	-	-
Accountancy and legal fees	14,544	8,172
	<u>14,544</u>	<u>8,172</u>
Total resources expended	<u>44,553</u>	<u>17,471</u>
Net (expenditure)/income before gains and losses	(10,337)	7,309
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>1,280</u>	<u>(2,118)</u>
Net (expenditure)/income	<u>(9,057)</u>	<u>5,191</u>