

THE SOCIETY FOR THE RELIEF OF DISTRESS

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2018

CHARITY NO: 207585



THE SOCIETY FOR THE RELIEF OF DISTRESS  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees submit their annual report and the accounts for the Society for the Relief of Distress (the "Charity") for the year ended 31 December 2018. The Trustees confirm that the Annual Report and Financial Statements comply with current statutory requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### **Constitution**

The Charity is constituted under a Trust deed and is a registered charity no 207585.

The principal object of the Charity is to make grants for the relief of poverty, sickness and distress to people living in the London Boroughs.

### **Method of appointing or Election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are nominated by the Board of Trustees.

### **Organisational Structure and Decision Making**

The Charity does not currently employ any staff. The Trustees are responsible for the management of the Charity and for the furtherance of the objects for which it was established. The Trustees meet monthly to discuss the affairs of the Charity.

### **Risk Management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operations and finance of the Trust. The Trustees are satisfied that systems are in place to mitigate the Charity's exposure to any major risks.

### **Review of Activities**

The Charity provides grants to help people of all ages, origins and backgrounds living in London. Some are very ill or disabled and some are suffering from great hardship. Typically one-off grants are made towards essential personal and household items, such as clothing, bedding, baby items, cookers, fridges, furniture and floor covering. This year approximately 71 grants were made totalling £16,077. The Charity does not accept applications directly from individuals; all applications are required to be made by a recognised body, such as another charity, a social service department, an NHS trust or a church or faith institution.

### **Reserve Policy**

The Charity received donations from a number of individuals and organisations but this is not a guaranteed source of income. The Trustees therefore maintain a level of investments which guarantees sufficient income to continue the Charity's activities on an ongoing basis.

Signed on behalf of the Trustees

Ian McCulloch  
Chairman

Caroline Armstrong  
Treasurer

THE SOCIETY FOR THE RELIEF OF DISTRESS  
INDEPENDENT EXAMINER'S REPORT TO  
THE TRUSTEES OF THE SOCIETY FOR THE RELIEF OF DISTRESS

I report on the accounts of the Society for the Relief of Distress (the "Charity") for the year ended 31 December 2018, which are set out on pages 3 to 6.

**Respective responsibilities of Trustees and the Independent Examiner**

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The Charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect:

- accounting records were not kept in accordance with Section 130 of the Charities Act or
- the accounts do not accord with the accounting records.

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

Andrew C Kemp  
FCA  
Meadow Ridge  
Pednor  
Nr Chesham  
Bucks HP5 2SX

23 October 2019

The Society for the Relief of Distress  
Statement of Income and Expenditure  
Year ended 31st December 2018

	2018		2017	
	£	£	£	£
<u>INCOME</u>				
Donations	230		0	
Investment Income	29,229		22,528	
Income Under Deed of Covenant	400		400	
<u>TOTAL INCOME</u>		29,859		22,928
<u>EXPENDITURE</u>				
Grants made	17,780		19,584	
less refunds	<u>(1,703)</u>		<u>(750)</u>	
(Note 1)		<u>16,077</u>		<u>18,734</u>
<u>EXCESS OF INCOME OVER GRANTS MADE</u>		13,783		4,194
<u>TOTAL MANAGEMENT EXPENSES</u>		<u>(85)</u>		<u>(108)</u>
<u>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE</u>		<u>£13,698</u>		<u>£4,086</u>

The Society for the Relief of Distress  
Balance Sheet  
As at 31st December 2018

	2018	2017
	£	£
Cash at bank – Current Account	15,000	12,302
Debtors	250	250
Investments at current market value (per Schedule)	<u>620,672</u>	<u>654,055</u>
	635,922	666,607
<u>Less LIABILITIES</u>		
- creditors	(300)	(300)
<u>NET ASSETS</u>	<u>£635,622</u>	<u>£666,307</u>
 <u>REPRESENTED BY:-</u>		
<u>ACCUMULATED FUND</u>	£	£
Balance at 1st January	666,307	621,272
<u>add</u> Surplus of Income over expenditure	13,698	4,086
<u>add</u> capital received (Note 2)	11,000	5,000
 <u>add</u> increase/(decrease) in market value of investments during the year	<u>(55,383)</u>	<u>35,949</u>
Balance at 31 December	<u>£635,622</u>	<u>£666,307</u>

The Society for the Relief of Distress  
Investment Schedule - Market Values  
Year Ended 31st December 2018

	Market value at 1.1.18	Purchased/ (sold) during year	Increase/ (decrease) in market value during year	Market value at 31.12.18
	£	£	£	£
<u>M&amp;G Equities Investment Fund for Charities "Charifund"</u> 14,263.409 units	225,488	8,000	(30,373)	203,115
<u>M&amp;G Charities Fixed Interest Common Investment Fund</u> <u>"Charibond"</u> 14,374.690units	12,033	6,000	(477)	17,555
<u>Schroders SULT Cazenove Charity Equity Value Fund A Income</u> 99,676.46units (Note 3)	416,534	8,000	(24,532)	400,002
	<u>£654,055</u>	<u>£22,000</u>	<u>£(55,383)</u>	<u>£620,672</u>

1. Analysis of net grants made in the year ended 31st December 2018

	<u>£</u>
Furniture and Household items	5,105
Electrical goods	4,625
Clothes	3,402
Baby items and school uniform	1,353
Flooring and decorating	900
Other items	692
	<u>£16,077</u>

2. During the year donations totalling £10,000 (2017 £5,000) were received from the Blyth Watson Trust, together with a donation of £1,000 from The Bircham Dyson Bell Charitable Trust. £11,000 (2017 £5,000) of this has been credited to the Capital Account. These funds were invested during the year so as to produce additional investment income in future years.
3. In June 2018 Schroders Charity Equity Fund Income was merged with SULT Cazenove Charity Equity Value Fund. The holding of the former units was converted using the mid-market price on 8 June 2018.