

**EDWARD HARVIST**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**CHARITY NUMBER: 211970**

# **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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## **SECTION 1: LEGAL AND ADMINISTRATIVE DETAILS**

### **Trustees**

The Trustees consist of a representative of each of the beneficiary authorities. The following trustees continued in office throughout the period:

London Borough of Barnet	Councillor Alex Prager
London Borough of Brent	Councillor Mary Daly
London Borough of Camden	Councillor Heather Johnson, Chair
London Borough of Harrow	Councillor Nitin Parekh
City of Westminster	Councillor Angela Harvey

### **Advisers**

The London Borough of Harrow administers the Charity. Its powers of investment are limited by the Trustee Investment Act 1961.

Principal address	The Honorary Secretary, Edward Harvist Charity, L.B. of Harrow, P.O. Box 21, Harrow, Middlesex, HA1 2XY
Honorary Secretary	Hugh Peart Director of Legal and Governance Services (London Borough of Harrow)
Honorary Treasurer	Dawn Calvert Director of Finance (London Borough of Harrow)
Registered Custodian	Bank of New York Mellon (International) Limited, One Canada Square, London, E14 5AL
Investment Managers	BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London, EC2N 2DL
Auditors	Alliotts Chartered Accountants and Business Advisors, Imperial House, 8 Kean Street, London, WC2B 4AS
Bankers	National Westminster Bank Plc, Harrow Town Centre Branch, 315 Station Road, Harrow, Middlesex HA1 2XZ.

## **SECTION 2: TRUSTEES' ANNUAL REPORT**

The Trustees present their Annual Report and Financial Statements of the Edward Harvist charity for the year ended 31 March 2020. The Financial Statements have been prepared in accordance with the accounting policies set out in Section 5 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice (FRS 102).

### **Structure, Governance and Management**

The Edward Harvist charity (also known as the Harvist Estate) dates back to 1610 and is registered with the Charity Commission under charity number 211970. The Scheme of Administration is set out in The Charities (Edward Harvist's Charity) Order 1975. The Fund relates to income from estates formerly administered by Hendon Rural District Council on the line of the Edgware Road. These properties have been sold and the monies are now invested in an investment portfolio the income from which is distributed in full to the beneficiary authorities in proportion to the length of the Edgware Road passing through their areas.

### **Appointment of Trustees**

The trustees consist of five competent persons appointed to represent each of the London Boroughs of Barnet, Brent, Camden and Harrow and the City of Westminster. The trustees in office during the period of this report are set out in Section 1. Details of officers and advisers are also set out in Section 1. Each appointment is normally made for a specific term at a meeting convened and held according to the practice of the appointing authority. The person appointed may be, but need not be, a Member of the appointing authority.

### **Trustee Induction and Training**

New trustees are provided with copies of the Trust Deed, Annual Report and Accounts and the Charity Commission guidance ('The Essential Trustee'). Trustees understand the importance of undertaking training.

### **Objectives and Activities for the Public Benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Charity's objective is to further all, or any, of the following purposes:

1. The relief of the aged, impotent and poor inhabitants of the London Boroughs of the City of Westminster, Barnet, Brent, Camden and Harrow (the inhabitants of the said London Boroughs being hereinafter referred to as "the said inhabitants");
2. The relief of distress and sickness among the said inhabitants;
3. The provision and support (with the object of improving the conditions of life for the said inhabitants in the interests of social welfare) of facilities for recreation and other leisure-time occupation;

4. The provision and support of educational facilities for the said inhabitants; and
5. Any other charitable purposes (whether of a nature similar to any of those herein before specified) for the benefit of the said inhabitants.

The Charity distributes funds to the five authorities who then make grants to appropriate Organisation's and individuals for the public benefit to improve the lives of the said inhabitants.

**Appendix 1-** lists the distribution of grants in 2019-20 by the London Boroughs of Barnet, Brent, and by Westminster City Council. The London Borough of Camden & Harrow carried distributions forward for grant allocation rounds into 2020/21

### **Risk Management**

The trustees confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the major strategic, business and operational risks which the Charity may face. Currently the main risk facing the charity is ensuring good returns on investments held.

### **Financial Review, Investment Policy, Performance and Achievements**

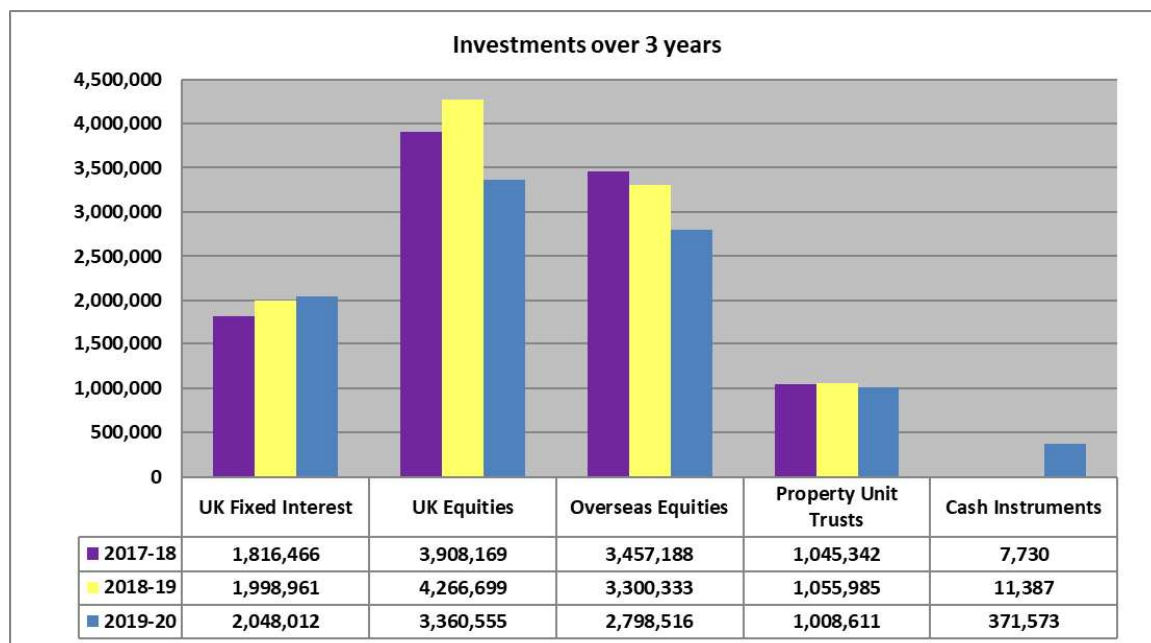
The Charity's investment policy continues with the objective of maintaining a balanced return between long-term capital and income growth.

The market value of the fund's investment portfolio as at 31 March 2020 is £9.587m (31 March 2019 was £10.633m), a decrease of £1.046m.

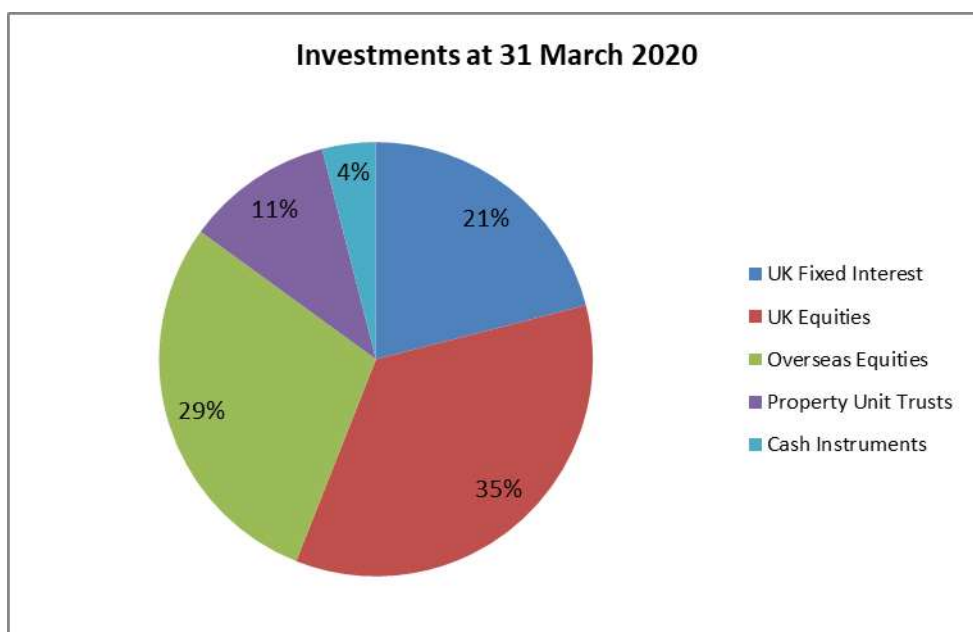
	Market Value at 31.03.19 £	Additions at Cost £	Sale Proceeds at Cost £	Realised Profit/Loss £	Change in Market value £	Market Value at 31.03.20 £	Book Value at 31.03.20 £
UK Fixed Interest	1,998,961	2,396,691	-2,351,180	-8,231	11,771	2,048,012	2,029,691
UK Equities	4,266,700	2,519,133	-2,649,389	-154,588	-621,302	3,360,555	2,245,362
Overseas Equities	3,300,333	166,720	-292,206	11,872	-388,202	2,798,516	2,868,278
Property Unit Trust	1,055,985	0	0	0	-47,374	1,008,611	847,086
Cash Instruments/Pending	11,387	738,573	-377,003	0	-1,384	371,573	370,573
	<b>10,633,366</b>	<b>5,821,117</b>	<b>-5,669,778</b>	<b>-150,948</b>	<b>-1,046,491</b>	<b>9,587,267</b>	<b>8,360,989</b>

	Market Value at 31.03.20		Market Value at 31.03.19	
	£	%	£	%
<u>UK Fixed Interest</u>				
Charinco Distribution Units	0	0	1,998,961	19
Blk Char UK Bond Fund	2,048,012	21	0	0
<u>UK Equities</u>				
Blk Char UK Eq Fund A Inc	3,360,555	35	0	0
Charishare Distribution Units	0	0	4,266,699	40
<u>Overseas Equities</u>				
BlackRock Global Income Fund A	2,798,516	29	3,300,333	31
<u>Property Unit Trusts</u>				
Charities Property Fund	436,324	5	447,728	4
Aviva- UK Property Fund of Funds	572,288	6	608,257	6
Cash Instruments and pending	371,573	4	11,387	0
	<b>9,587,267</b>	<b>100</b>	<b>10,633,365</b>	<b>100</b>

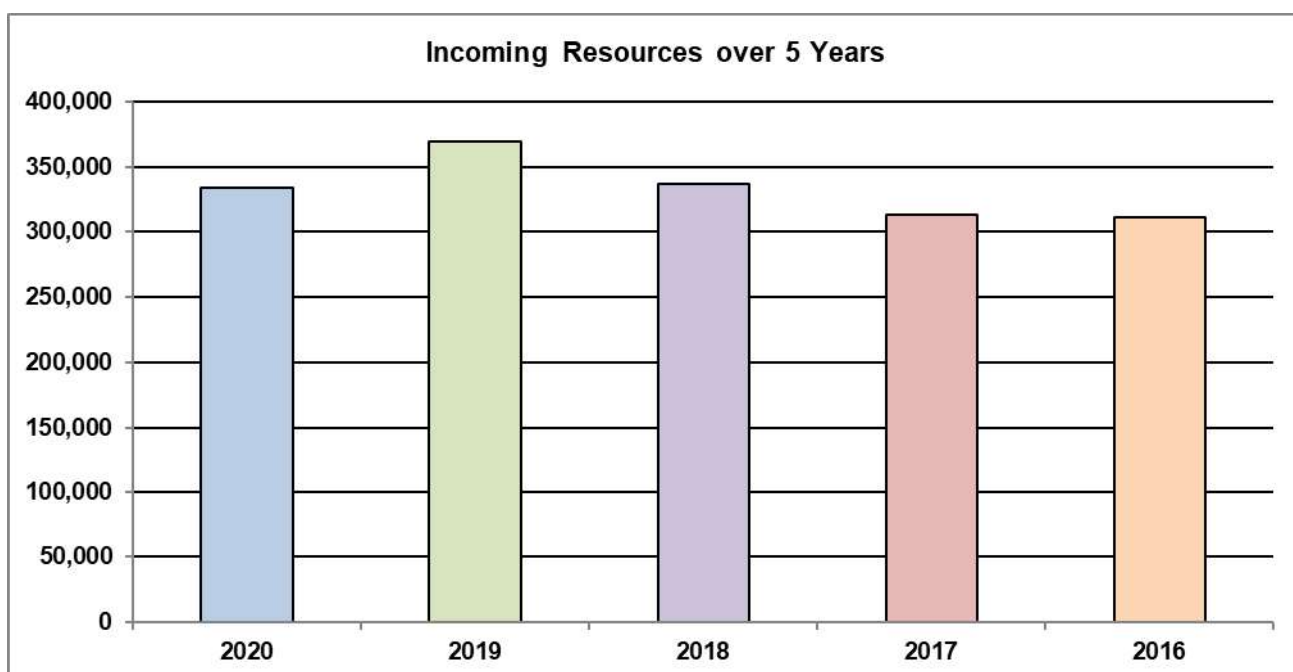
The Chart below sets out the market value of the investment portfolio for the three years as at end of the financial year.



The Pie Chart below sets out details of the type of investments held in the portfolio.



The Charity's total income during the year was £333,988 (2018-19 = £368,885). After allowing for expenses amounting to £15,980 (2018-19 = £16,556) and the reinvestment of investment fee rebate of £35,590 (2018-19 = £30,906) the balance of £282,418 (2018-19 = £319,234) was distributed to the beneficiary authorities as set out in the Scheme of Administration and shown in the notes to the financial statements. The beneficiary authorities have certified that these monies have been, or will be, spent in accordance with the objectives of the Charity.



During 2019-20 the Trustees met on 6 June 2019 and 6 November 2019. They considered reports on monies disbursed to the recipient authorities and details of their expenditure, the performance of the Charity's fund managers from both the managers themselves and the independent adviser. The Trustees discussed the lack of disbursement of funds by the London Borough of Camden at both meetings. The Trustees considered and agreed that the investment assets of the Trust held with BlackRock be transferred to the BlackRock Charities and Growth and Income Fund.

### **Covid Impact/ Future expectations**

The Covid 19 pandemic had a severe impact on the market value of the Charity's investments at the financial year end with a £1.046m reduction compared with March 2019. Although financial markets are always potentially volatile, in the long term the Trustees anticipate that the value of the portfolio will grow, and at the same time continue to provide a consistent stream of income to support its charitable activities.

During the period post year end, the funds paid to the boroughs have been used to support a number of initiatives within their local communities to help individuals impacted by the pandemic, particularly supporting local foodbanks and other organisations providing immediate practical assistance.

### **Reserves Policy**

In accordance with the Scheme of Administration, it is the policy of the trustees to distribute all net income received whilst maintaining sufficient reserves to meet administration expenses. Currently the endowment fund holds £9,606,291 which is mainly represented by investments held and therefore the charity has no 'free' reserves (unrestricted general funds).



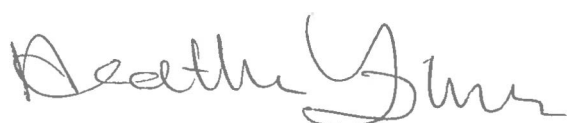
### **SECTION 3: STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and 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 & 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing those 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 judgments 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Chairman  
Signed on Behalf of the Trustees

16th December 2020

## **SECTION 4: FINANCIAL STATEMENTS**

### **STATEMENT OF FINANCIAL ACTIVITIES** **FOR THE YEAR ENDED 31 MARCH 2020**

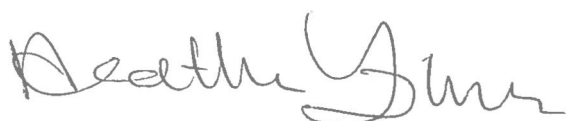
	Notes	Restricted Funds £	Endowment Funds £	Total 2019-20 £	Total 2018-19 £
<b><u>Income and Endowments from:</u></b>	2				
Investments - Dividends		298,115		298,115	335,609
- Interest		283		283	181
Donations - Investment Fee rebate			52,590	52,590	50,707
<b>Total Income</b>		<b>298,398</b>	<b>52,590</b>	<b>350,988</b>	<b>386,497</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	3	-282,418		-282,418	-319,234
Governance Costs	4	-15,980	-17,000	-32,980	-34,167
<b>Total Expenditure</b>		<b>-298,398</b>	<b>-17,000</b>	<b>-315,398</b>	<b>-353,401</b>
Net operating income			35,590	35,590	33,096
Gains/(Losses) on investments			-1,079,705	-1,079,705	365,374
<b>Net movement in funds</b>			<b>-1,044,115</b>	<b>-1,044,115</b>	<b>398,470</b>
Total Funds at 1 April			10,650,406	10,650,406	10,251,936
<b>Total Funds at 31 March</b>			<b>9,606,291</b>	<b>9,606,291</b>	<b>10,650,406</b>

## BALANCE SHEET AS AT 31 MARCH 2020

	Notes	31.03.2020 £	31.03.2019 £
<b>Fixed Assets</b>			
Investments	5	9,587,267	10,633,365
<b>Current Assets</b>			
Debtor - Cash with LB Harrow		73,721	71,198
Sundry Debtors	6	23,332	18,950
		<b>97,052</b>	<b>90,148</b>
<b>Liabilities</b>			
Amounts falling due within one year	7	-78,028	-73,107
<b>Net Current Assets</b>		<b>19,024</b>	<b>17,041</b>
<b>Net Assets</b>		<b>9,606,291</b>	<b>10,650,406</b>
<b>Endowment Fund</b>	8	<b>9,606,291</b>	<b>10,650,406</b>

The notes on pages 12 to 17 form part of these accounts.

Approved by the Board of Trustees on 16<sup>th</sup> December 2020 and signed on its behalf by:



.....  
Trustee

Charity number: 211970

# NOTES TO THE FINANCIAL STATEMENTS

## 1. Accounting Policies

### Charity information

Edward Harvist Trust is an unincorporated charity registered with the Charity Commission in England and Wales with registration number 211970. The charity's registered address is London Borough of Harrow, P.O. Box 21, Harrow, Middlesex, HA1 2XY

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charitable trust has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts 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 referred to in the Regulations, but which has since been withdrawn.

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

The trust constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted as set out below.

#### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charitable 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 accounts.

### 1.3 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 expenses as incurred.

Investments are shown in the accounts at fair value, which has been determined as follows:

- Listed securities and securities on the Unlisted Securities Market (USM) are shown by reference to bid market price at the close of business on 31 March 2020;
- Other unlisted securities are valued having regard to latest dealings, professional valuations, asset values and other appropriate financial information;
- Unit trust investments are stated at the mid point of the latest prices quoted by their respective managers prior to 31 March 2020;
- Where appropriate, investments held in foreign currencies have been valued on the relevant basis and translated into sterling at the rate ruling on 31 March 2020, and
- Gains and losses, whether realised or not, are reported in the Statement of Financial Activities.

### 1.4 Charitable Funds

Permanent Endowment represents a fund where the capital is required to be retained but the income from this fund can be spent subject to specific restrictions contained in the original endowment.

Restricted Fund represents the income of the permanent Endowment Fund whose use is restricted to specific purposes according to the terms on which the income was received.

### 1.5 Income

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when receivable, and includes dividends, interest and investment fee rebates. All income received from the investment fund is treated as restricted income to be distributed in line with the objects of the Charity.

### 1.6 Expenditure

- Expenditure is recognised on an accrual basis as a liability is incurred.
- Charitable expenditure comprises costs of activities in furtherance of the charitable objects.
- Support costs include those costs associated with meeting the constitutional and statutory requirements of the Charity together with the costs of running the Charity such as audit and administration fees.

### 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.

### 1.8 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.

### 1.9 Basic financial liabilities

Basic financial liabilities, including creditors 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 charitable trust's contractual obligations expire or are discharged or cancelled.

### 1.10 Taxation

The Charity is not liable to UK income tax on income arising in relation to its charitable activities.

The Charity is not able to reclaim VAT on its expenditure, and so all expenditure is shown inclusive of VAT.

### 1.11 Distribution of Funds

The total investment income, less the support costs, is fully distributed to the beneficiary authorities. It is at the discretion of the authorities how the money is spent, but each authority is required to certify that the monies have been, or will be, spent in accordance with the objects of the Charity.

### 1.12 Critical accounting estimates and judgements

The trustees consider that there are no critical judgements or key sources of estimation uncertainty in the accounts.

### 1.13 Trustees Remuneration

No remuneration was paid to the Trustees, nor were any expenses reimbursed within the current or preceding year.

### 1.14 Employees

There are no employees in the current or preceding year.

## **2. Income**

	2019-20 £ Restricted Fund	2019-20 £ Endowment Fund	2018-19 £ Restricted Fund	2018-19 £ Endowment Fund
Dividends	298,115		335,609	
Interest (LB Harrow)	283		181	
	298,398		335,790	
Donation - Investment Fee Rebate		52,590		50,707
<b>Total Income</b>	<b>298,398</b>	<b>52,590</b>	<b>335,790</b>	<b>50,707</b>

## **3. Charitable activities**

	%	2019-20 £	2018-19 £
<b>Distributions to Authorities</b>			
London Borough of Barnet	31.012	87,583	99,001
London Borough of Brent	27.680	78,173	88,364
London Borough of Camden	10.714	30,258	34,203
London Borough of Harrow	5.594	15,798	17,858
City of Westminster	25.000	70,604	79,809
	<b>100.000</b>	<b>282,418</b>	<b>319,234</b>
Support Costs (Note 4)		<b>15,980</b>	<b>16,556</b>
<b>Total Charitable Expenditure</b>		<b>298,398</b>	<b>335,790</b>

#### **4. Support costs**

	2019-20 £ Restricted Fund	2019-20 £ Endowment Fund	2018-19 £ Restricted Fund	2018-19 £ Endowment Fund
Administration costs (LB Harrow)	5,962		6,712	
Trustees' Insurance	700		700	
Professional Fees - Investment Advisor	4,320		4,320	
Stock Exchange Register	78		84	
Annual Audit Fee	4,740		4,560	
Increase to 2018/19 Audit fee	180		180	
	<b>15,980</b>		<b>16,556</b>	
Investment Management Fees		17,000		17,611
	<b>15,980</b>	<b>17,000</b>	<b>16,556</b>	<b>17,611</b>

The increased audit fee for 2019-20 includes an additional uplift to the Audit fee for 2019.

#### **5. Investments**

	Book Value at 31.03.19 £	Market Value at 31.03.19 £	Book Value at 31.03.20 £	Market Value at 31.03.20 £	Cumulative Appreciation on Book Value %	Annual Appreciation on Market Value %
UK Fixed Interest	1,984,180	1,998,961	2,029,691	2,048,012	2.3	2.5
UK Equities	2,375,618	4,266,699	2,245,363	3,360,555	-5.5	-21.2
Overseas Equities	2,996,532	3,300,333	2,868,278	2,798,516	-4.3	-15.2
Property Unit Trusts	847,086	1,055,985	847,086	1,008,611	0.0	-4.5
Cash Instruments and pending	9,003	11,387	370,573	371,573		
	<b>8,212,419</b>	<b>10,633,365</b>	<b>8,360,991</b>	<b>9,587,267</b>	<b>1.8</b>	<b>-9.8</b>

#### **6. Sundry Debtors**

The following table sets out sums owed to the Charity but for which payment had not been received by 31 March 2020.

	2019-20 £	2018-19 £
Blackrock Management Fee Rebate	18,606	16,623
Inland Revenue (Tax Refunds)	2,327	2,327
Blackrock Invest Income	2,398	0
	<b>23,332</b>	<b>18,950</b>



## **7. Liabilities- Amounts falling due within one year**

The following table sets out sums owed by the Charity but for which payment had not been made by 31 March 2020.

	2019-20	2018-19
	£	£
London Borough of Barnet	-4,722	-17,372
London Borough of Brent	-4,214	-15,505
London Borough of Camden	-36,260	-6,002
London Borough of Harrow	-3,985	-3,134
City of Westminster	-3,806	-14,004
Audit Fee 18/19 & 19/20	-9,480	-9,120
HMRC VAT	-2,284	-734
London Borough of Harrow administration	-12,674	-6,712
Sundry Creditors	-603	-524
	<b>-78,028</b>	<b>-73,107</b>

## **8. Fund Movements**

Analysis of Movement of Funds	Balance as at 31.03.19 £	Net Movement of Funds			Balance as at 31.03.20 £
		Income	Expenditure	Gains (losses) on Investments	
		£	£	£	
Restricted Funds	0	298,398	-298,398	0	0
Endowment Funds	10,650,406	52,590	-17,000	-1,079,705	9,606,291
<b>Total</b>	<b>10,650,406</b>	<b>350,988</b>	<b>-315,398</b>	<b>-1,079,705</b>	<b>9,606,291</b>

Analysis of Net Assets at 31.03.20	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Balance as at 31.03.20 £
Restricted Funds	0	78,028	-78,028	0
Endowment Funds	9,587,267	19,024	0	9,606,291
<b>Total</b>	<b>9,587,267</b>	<b>97,052</b>	<b>-78,028</b>	<b>9,606,291</b>

## **SECTION 5: INDEPENDENT AUDITOR'S REPORT**

### **Opinion**

We have audited the financial statements of Edward Harvist charity (the "Charity") for the year ended 31 March 2020 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITOR'S REPORT (Continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **INDEPENDENT AUDITOR'S REPORT (Continued)**

### **Use of our report**

This report is made solely to the charity's trustees in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Alliotts', with a horizontal line drawn underneath it.

*Alliotts LLP (Statutory Auditor)*

*Imperial House, 8 Kean Street, London, WC2B 4AS*

*Date: 16 December 2020*

Alliotts LLP are eligible to act as an auditor under the terms of section 1212 of the Companies Act 2006.

## Appendix 1 Grant Awards Summary 2019-20

### Westminster City Council

(Grants April19 to July20)

Name	£
3 House Club	1,000.00
Academy Concerts Society	3,000.00
Afro-Brazilian Arts & Cultural	1,000.00
Age UK Westminster	2,000.00
Asthma Relief	1,900.00
Attend	1,000.00
Avenues Youth Project	3,000.00
Cardinal Hume Centre	3,000.00
Carers Network Westminster Ltd	2,000.00
ChgCommCIC	1,000.00
College Park School	4,000.00
Dreamarts	2,000.00
Dutch Pot Lunch and Social Club	600.00
Essendine School	2,997.00
Farms For City Children Ltd	3,000.00
Food For Vulnerable People	1,000.00
Friends of Attend ABI	2,928.00
Hands On London	1,500.00
Hospital Of St John & St Elizabeth	2,000.00
Iris Theatre	2,000.00
LEGS	1,000.00
London Accordion Orchestra	4,000.00
Marylebone Bangladesh Society Ltd	2,000.00
New Borderline	5,600.00
Royal Hospital For	1,000.00
Samaritans	5,000.00
St Andrew's Club	5,000.00
St Barnabas School	5,000.00

Name	£
St John's Church	2,000.00
The Children's Literary Charity	5,000.00
The Electric Barge Ltd	1,921.90
The Listening Place	3,000.00
The Passage	8,085.00
The Zacchaeus 2000 Trust	2,000.00
Third Sector Media	600.00
University of Westminster	5,000.00
Volta International Festival Ltd	1,500.00
Westbourne Park Family Centre	4,000.00
Westminster Arts (Resonate Arts)	8,000.00
Westminster Boating Base Trust	1,774.00
Samaritans Central London	5,000.00
PCC of St John Kensal Green	2,000.00
Queens Park Sport & Community Hub	2,000.00
Evergreen Theatrical Productions	1,500.00
Pimlico Family Workshop Toy Library	3,000.00
All Stars Youth Club	2,000.00
University Of Westminster-Regency Cinema	2,000.00
Hear Foundation/GarGar Foundation	526.99
North Paddington Food Bank	2,000.00
Bright Horizons Foundation for Children	1,500.00
Orpheus Sinfonia Foundation	2,000.00
Advocare	1,000.00
Chinese Art Now	1,500.00
City Harvest	2,000.00
Encouragement Through Arts and Talking	1,000.00
Corpus Christi Catholic Church	1,500.00

Total	142,932.89
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# London Borough of Brent

(Grants for 2019/20)

Organisation	Project	Amount £
BHCAC	Premises upgrade	5,000.00
Brent Play Association	Play Equipment	1,079.00
Father Figure	Football Tournament	5,000.00
Friends of Barham Library	Premises upgrade	5,000.00
Friends of Kensal Rise Library	Purchase of Equipment	4,500.00
Phoenix Canoe Club	Purchase of Equipment	3,715.00
Preston Community Library	Activities for Brent Residents	4,800.00
Trainingship Broadsword	Activities for Brent Residents	5,000.00
Wembley Scout Group	Refurbishment	5,000.00
Brent Mencap	Chat Café for residents	1,998.50
Ashford Place	Flexible community Group Space for vulnerable isolated clients	4,991.00
Asian Women's Resource Centre	Safety for Women	4,025.00
BHCAC	Tackling digital exclusion and isolation	5,000.00
Brent Indian Association	Provision of furniture for the Advice centre	3,728.76
Brent Private Tenants Association (A4R)	Efficiency , Security and Expansion	4,542.27
Chalkhill Community Action	One off event costs	3,452.00
Friends of Cricklewood Library	Cricklewood Library	2,870.00
Munro Health	Funding for Equipment Purchase	2,156.00
Phoenix Rising	Recording Audio/Visual Equipment	5,000.00
PLIAS Resettlement	Sustain	5,000.00
Potential Mentoring CIC	CRM Project	3,990.00
St Luke's Hospice	Technology to support St Luke's delivery of Community Care in Brent	5,000.00
Sudbury Arts Events	Children's Opera	3,500.00
Sudbury Neighbourhood Centre Ltd.	Upgrading Sudbury Neighbourhood Centre	2,878.00
Sufra NW London	Essential Building and Office Equipment	4,996.77
	TOTAL	102,222.30

## London Borough of Barnet

### (Grants for 2019/20)

<u>ORGANISATION</u>	<u>AWARD</u>	<u>PURPOSE</u>
LEARNING THROUGH HORSES	£10,000	A project offering supported work experience and an after-school club for young people from Barnet who have completed a therapy or education course
YOUNG BARNET FOUNDATION	£9,746	The 'Barnet Food Security School Holiday Project' to empower and galvanize member organizations to upscale or make new provision to provide children who qualify for free school meals with a free nutritious meal and a safe place to go in the school holidays and half-term breaks
ACTION ON HEARING LOSS	£9,500	Support groups for people who suffer from tinnitus
LARCHES COMMUNITY	£9,400	A project to improve the scope of people with learning disabilities, autism or Asperger's syndrome to begin training or an apprenticeship; take up paid work; or become a volunteer
BREAD N BUTTER CIC	£7,590	Support for young people aged 18-25 in the process of attaining independence after spending time in care and development of organizational infrastructure
COMMUNITY NETWORK GROUP CIC	£7,500	Support for newly arrived Farsi-speaking families to help them integrate and a lunch club for isolated older people from that community
BARNET SENIORS' ASSOCIATION	£5,000	Development of work in support of social prescribing
BARNET WAR MEMORIALS ASSOCIATION	£5,000	Construction of war memorial
FINCHLEY HORTICULTURAL SOCIETY	£5,000	Re-fencing of allotment site
BUSINESS EDUCATION EVENTS LIMITED	£4,900	Support for sixth form student at Whitefield School preparing to transition to training or employment and adulthood and for unemployed parents seeking work
EXPRESS TUITION LTD	£4,200	Equipment and books for, and subscription to on-line learning site for students at, supplementary school
COLINDALE COMMUNITIES TRUST	£4,174	A pilot 'business enterprise club' for children and young people aged 8-16
393 (FINCHLEY) SQUADRON, AIR TRAINING CORPS	£3,892	Equipment for cadets on camping and hiking expeditions
BARNET MULTI-FAITH FORUM	£1,500	Creation of Barnet Youth Faith Forum
	<b><u>£87,402</u></b>	