

Charity registration number: 213171

The Deptford St Paul Charity

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Field Sullivan Limited
Neptune House
70 Royal Hill
London
SE10 8RF

The Deptford St Paul Charity

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The Deptford St Paul Charity

Reference and Administrative Details

Trustees	Rev Owen Beament MBE Rev Paul Butler B.A (Hons) Cllr Brenda Dacres Cllr Joe Dromey Cllr Paul Maslin
Other Officers	Ms Clare Weaser, Clerk to the trustees Mr Jamie Sharpington, Treasurer
Principal Office	Financial Services, London Borough of Lewisham Lawrence House Catford London SE6 4RU
Charity Registration Number	213171
Bankers	TSB 6 Crescent Arcade London SE10 9EJ Barclays Bank UK PLC 1 Churchill Place London E14 5HP
Independent Examiner	Field Sullivan Limited Neptune House 70 Royal Hill London SE10 8RF

The Deptford St Paul Charity

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

Trustees

Rev Owen Beament MBE

Rev Paul Butler B.A (Hons)

Cllr Brenda Dacres

Cllr Joe Dromey

Cllr Paul Maslin

PRINCIPAL ACTIVITIES

The purpose of the charity is to pay pensions to pensioners resident in the area of benefit, being the Ancient Parish of Deptford, St Paul, who are in conditions of need, hardship or distress. Also, to provide relief in need, either generally or individually, to persons resident in the area of benefit. Major decisions in this respect are taken by the trustees with due regard to the Charity Commission's guidance on public benefit.

There are two aspects to the public benefit requirement, the 'public aspect' and the 'benefit aspect'. The charity meets the public aspect by providing benefit to a sufficient section of the public based on where people live, and with a particular charitable need as described above. It meets the benefit aspect by providing benefits that are identifiable and measurable, such as pension and grant payments.

ACTIVITIES DURING THE YEAR

Pensions continue to be administered by The Deptford Pension Society on behalf of the Charity. In the financial year, pensions were paid amounting to the sum of £5,940. It was agreed that a £60 Christmas bonus should be paid to each of the Charity's pensioners.

It was also agreed to continue with the Christmas distribution of Sainsbury's supermarket vouchers, each with a face value of £30. Actual distributed gift cards amounted to a gross value of £13,500 (450 gift cards), at a discounted price of £13,163 to the charity.

The charity's income derives mainly from rental receipts from properties in its ownership, of which there are currently six. It also has a considerable investment with the Charities Investment Fund, a fund designed to provide capital growth and rising income over time with a bias to real assets in UK and overseas equities. Almost fifty percent of the charity's income in the financial year was derived from investment dividends. All income received is used to further the charity's principal activities.

The Accounts comply with the Charities Statement of Recommended Practice, 2005.

The charity has undertaken legal proceedings in order to regain possession of two commercial properties for which it is not currently receiving any income. This action is ongoing.

The Deptford St Paul Charity

Trustees' Report

CHARITABLE OUTCOMES

The impact of the regular payments continues to provide assistance to those in need within the area of benefit with additional assistance at Christmas, traditionally a difficult time of year. It has also allowed an opportunity for social interaction and support when they collect their payments with the other pensioners. This has fostered a spirit of supporting each other with a number of the more active pensioners helping older or pensions with problems to access the services of the community centre from where they pick up their payments. It is also notable that if for some reason someone does not collect their payment, someone will check to see if there is a problem or that person requires help.

RISK ASSESSMENT

In order to comply with the Statement of Recommended Practice for Charity Accounts (SORP 2005) a review of the major risks to which the charity is exposed and the systems that have to be established to mitigate those risks is in the process of being carried out. The review will also consider external factors. Once identified procedures will be put in place to rectify those areas of potential vulnerability. This will be monitored on an ongoing basis.

RESERVES POLICY

As a reserves policy, the Trustees have agreed that the aim should be to maintain an approximate average of at least four months running costs (£9,000) as sufficient free reserves to cover any unexpected contingencies. Reserves are currently maintained at a higher level in anticipation of costs of repair works to the charity's property portfolio, as part of a wider evaluation of the portfolio.

STRUCTURE OF THE CHARITY

The charity, governed by a trust deed and constituted as a charitable incorporated organisation holds a body of trustees consisting of 6 persons, four nominative trustees, appointed by Lewisham Council and two co-operative trustees, who must be persons through residence, occupation or otherwise with special knowledge of the area of benefit.

The Deptford St Paul Charity

Trustees' Report

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 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 business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 30 September 2021 and signed on its behalf by:



.....
Cllr Paul Maslin
Trustee



The Deptford St Paul Charity

Independent Examiner's Report to the trustees of The Deptford St Paul Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Deptford St Paul Charity 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 The Deptford St Paul 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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 respect of The Deptford St Paul Charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting 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.

The Deptford St Paul Charity

Independent Examiner's Report to the trustees of The Deptford St Paul Charity

.....

Timothy Sullivan FCA

Neptune House
70 Royal Hill
London
SE10 8RF

Date:.....

The Deptford St Paul Charity

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds General £	Endowment funds Expendable £	Total 2021 £
Income and Endowments from:				
Investment income	3	41,847	-	41,847
Total Income		<u>41,847</u>	<u>-</u>	<u>41,847</u>
Expenditure on:				
Charitable activities		(31,195)	-	(31,195)
Total Expenditure		<u>(31,195)</u>	<u>-</u>	<u>(31,195)</u>
Net income		10,652	-	10,652
Other recognised gains and losses				
Other gains/losses		120,943	-	120,943
Net movement in funds		131,595	-	131,595
Reconciliation of funds				
Total funds brought forward		1,286,170	763,497	2,049,667
Total funds carried forward	12	<u>1,417,765</u>	<u>763,497</u>	<u>2,181,262</u>

The notes on pages 10 to 18 form an integral part of these financial statements.

The Deptford St Paul Charity

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds General £	Endowment funds Expendable £	Total 2020 £
Income and Endowments from:				
Investment income	3	<u>41,023</u>	-	<u>41,023</u>
Total Income		<u>41,023</u>	-	<u>41,023</u>
Expenditure on:				
Charitable activities		<u>(30,851)</u>	-	<u>(30,851)</u>
Total Expenditure		<u>(30,851)</u>	-	<u>(30,851)</u>
Net income		10,172	-	10,172
Other recognised gains and losses				
Other gains/losses		<u>(18,792)</u>	-	<u>(18,792)</u>
Net movement in funds		(8,620)	-	(8,620)
Reconciliation of funds				
Total funds brought forward		<u>1,294,790</u>	<u>763,497</u>	<u>2,058,287</u>
Total funds carried forward	12	<u><u>1,286,170</u></u>	<u><u>763,497</u></u>	<u><u>2,049,667</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 12.

The notes on pages 10 to 18 form an integral part of these financial statements.

The Deptford St Paul Charity
(Registration number: 213171)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	7	1,290,000	1,290,000
Current assets			
Investments	8	752,069	631,126
Cash at bank and in hand	9	<u>140,285</u>	<u>129,627</u>
		892,354	760,753
Creditors: Amounts falling due within one year	10	<u>(1,092)</u>	<u>(1,086)</u>
Net current assets		<u>891,262</u>	<u>759,667</u>
Net assets		<u>2,181,262</u>	<u>2,049,667</u>
Funds of the charity:			
Endowment funds		763,497	763,497
Unrestricted Income funds			
Unrestricted funds		<u>1,417,765</u>	<u>1,286,170</u>
Total funds	12	<u>2,181,262</u>	<u>2,049,667</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 30 September 2021 and signed on their behalf by:


 Cllr Paul Maslin
 Trustee

The Deptford St Paul Charity

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is domiciled in England and Wales.

The address of its registered office is:
Financial Services, London Borough of Lewisham
Lawrence House
SE6 4RU

These financial statements were authorised for issue by the trustees on 30 September 2021.

2 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Deptford St Paul Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Investment income is recognised on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Deptford St Paul Charity

Notes to the Financial Statements for the Year Ended 31 March 2021

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Deptford St Paul Charity

Notes to the Financial Statements for the Year Ended 31 March 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Deptford St Paul Charity

Notes to the Financial Statements for the Year Ended 31 March 2021

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The Deptford St Paul Charity

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Investment income

	Unrestricted	Total	Total
	General	2021	2020
	£	£	£
Other investment income	20,405	20,405	20,004
Income from rents	21,442	21,442	21,019
	41,847	41,847	41,023

4 Expenditure on charitable activities

	Total	Total
	2021	2020
	£	£
Rates	4,602	4,415
Light, heat and power	2,320	2,670
Property management	2,513	2,464
Accountancy	1,092	1,086
Grants payable	500	-
Charity vouchers	13,163	12,960
Christmas hampers	500	-
Pensions payable	5,620	5,120
Pension society admin	885	2,136
	31,195	30,851

	2021	2020
	£	£
Charitable activity	11,527	10,635
Charity vouchers	13,163	12,960
Pension payments and admin	6,505	7,256
	31,195	30,851

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Deptford St Paul Charity

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Fixed asset investments

	2021	2020
	£	£
Investment properties	<u>1,290,000</u>	<u>1,290,000</u>
Investment properties		Investment properties £
Cost or Valuation		
At 1 April 2020		<u>1,290,000</u>
Provision		
At 31 March 2021		<u>-</u>
Net book value		
At 31 March 2021		<u>1,290,000</u>
At 31 March 2020		<u>1,290,000</u>

There has been no valuation of investment property by an independent valuer.

8 Current asset investments

	2021	2020
	£	£
Cash deposits	<u>752,069</u>	<u>631,126</u>

The Deptford St Paul Charity

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u>140,285</u>	<u>129,627</u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	<u>1,092</u>	<u>1,086</u>

11 COVID - 19

Subsequent to the year end the Charity's activities have not been adversely affected by the outbreak of COVID 19.

The Deptford St Paul Charity

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General	1,286,170	41,847	(31,195)	120,943	1,417,765
Endowment funds					
Expendable	<u>763,497</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>763,497</u>
Total funds	<u>2,049,667</u>	<u>41,847</u>	<u>(31,195)</u>	<u>120,943</u>	<u>2,181,262</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General	1,294,790	41,023	(30,851)	(18,792)	1,286,170
Endowment funds					
Expendable	<u>763,497</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>763,497</u>
Total funds	<u>2,058,287</u>	<u>41,023</u>	<u>(30,851)</u>	<u>(18,792)</u>	<u>2,049,667</u>

The Deptford St Paul Charity

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Analysis of net assets between funds

2021 net assets between funds

	Unrestricted General £	Endowment Expendable £	Total funds £
Fixed asset investments	526,503	763,497	1,290,000
Current assets	892,354	-	892,354
Current liabilities	(1,092)	-	(1,092)
Total net assets	<u>1,417,765</u>	<u>763,497</u>	<u>2,181,262</u>

2020 net assets between funds

	Unrestricted General £	Endowment Expendable £	Total funds £
Fixed asset Investments	526,503	763,497	1,290,000
Current assets	760,753	-	760,753
Current liabilities	(1,086)	-	(1,086)
Total net assets	<u>1,286,170</u>	<u>763,497</u>	<u>2,049,667</u>



Deptford St Pauls Charity
4th Floor, Laurence House
1 Catford Road
London
SE6 4RU

Date (*ordinarily same date when the accounts are signed*)

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charitable company's financial statements for the year ended 31 March 2021.

1. We acknowledge as trustees our responsibility under the Charities Act 2011 for presenting financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your examination and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All changes in the rules of the charity have been communicated to you. All other records and related information, including minutes of all trustees, members and management meetings have been made available to you.
2. We confirm that the charity is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland)
3. All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
4. Other than as disclosed in the financial statements, the charity has not entered into any transactions involving trustees, officers or other related parties which require disclosure under the Charities SORP or accounting standards. Appropriate disclosure has been made of the control of the charity.
5. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets.
6. We confirm that we have notified you of all related party relationships and transactions that the charity has entered into with those related parties during the period of which we are aware. Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
7. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or volunteers who have significant roles in internal control, or those working for the charity where this could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our

notice.

8. We have disclosed all known or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards. We are unaware of any breaches or possible breaches of statute, regulations, contracts or agreements which might prejudice the charity's going concern status or that might result in the charity suffering significant penalties or other loss. No allegations of such irregularities have come to our notice.
9. We have reviewed the affairs of the charity and confirm that no income or gains are subject to corporation tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for.
10. The financial statements of the charity have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
11. There have been no events since the balance sheet date, which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
12. We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
13. We confirm that at the year end we were holding 38,970.99 units of COIF Charities Investment Fund (Income Units).
14. We confirm that the freehold properties are correctly valued at the following values:

244 Malpass	£125,000
160 Upper Brockley	£475,000
166 Upper Brockley	£410,000
246 Malpass/166a Upper Brockley	£100,000
248 Malpass	£180,000
15. We confirm the value of the NS&I investments total £53,458.89 as at 31 March 2021.

Yours faithfully

Signed on behalf of the board of trustees


