

Registered Charity No. 205797

KINGSBURY CHARITY

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

THE KINGSBURY CHARITY
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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KINGSBURY CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2021

INCORPORATED TRUSTEES:

	Dated first appointed	Date term ends/resigned
Mr. S. Smails *	19th April 2016	6th September 2026
Mrs. J. Day	1st December 2005	24th March 2022 (Resigned)
Mrs. A. Hopkins	20th September 2019	20th September 2024
Mrs. V Pope	14th February 2003	14th March 2021 (Resigned)
Mrs. A Little	2nd November 2021	2nd November 2026
Mrs. S Gilling	2nd March 2021	2nd March 2026
Rev. S Schuil-Brewer ** (Ex Officio)	19th July 2021	

* Chairperson since December 2018 (Resigned December 2021)

** Chairperson since January 2022

Under the Kingsbury Charity charter, trustees are elected for a term of 5 years, but can be elected for further term(s).

KINGSBURY CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

REGISTERED ADDRESS:	29 Bowater Close Kingsbury London NW9 0XD
HON. SECRETARY:	Mrs. P. Hughes
HON. TREASURER:	P. Day (Resigned 24th March 2022)
BANKERS:	HSBC Bank plc 544 Kingsbury Road Kingsbury London NW9 9EE
INVESTMENT MANAGERS:	Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN
SOLICITORS:	Camerons Jones Television House 269 Field End Road Ruislip Middlesex HA4 9XA
AUDITORS and ACCOUNTANTS:	Landmark Audit Limited Chartered Accountants and Statutory Auditors Leavesden Park 5 Hercules Way Watford Hertfordshire WD25 7GS

KINGSBURY CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) observe the methods and principles in the Charities Statement of Recommended Practice;
- (iii) make judgements and estimates that are reasonable and prudent;
- (iv) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (v) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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 and the provisions of the trust deed. 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.

KINGSBURY CHARITY

INVESTMENT MANAGER'S ANNUAL INVESTMENT REVIEW FOR THE YEAR ENDED 31ST DECEMBER 2021

The Kingsbury Charity investments made a return of +10.6% over the 12 months to 31st December 2021 with the period seeing each of the 4 quarters making a positive return. Mention must be made of Corona virus which, as a generalisation, gradually receded in both infection numbers but more importantly in the disease's severity over the period: the easing of the severity was the result of an effective vaccination programme. Interest rates were raised to 0.25% in December 2021 having been cut to almost zero (0.1%) in March 2020. At the time of writing interest rates are 1.0% and the virus appears to have significantly weakened in most developed countries where vaccine roll-out has been successful.

Stock markets had started 2022 in good shape but rising interest rates, to initially curtail demand-driven inflation, have felt further upward pressure because of a supply-side inflation shock as a result of dramatically higher prices for energy and grains & oils because of the fall-out from the Russian invasion of Ukraine: Russia and Ukraine together account for outsized proportions of wheat, corn, rye and sunflower oil exports amongst other foodstuffs; and Russia is the dominant supplier of energy to most of the largest European economies. So expectations of an orderly return to normal for stock market investments with interest rates and inflation responding to the usual corrections on the tiller from central banks are for the moment still awaited. The Kingsbury Charity's 3 year cumulative performance shows a total return of +37.2% compared to the benchmark's +30.5%; the 5 year return shows a return for the investments of +49.3% compared to the benchmark's +36.3%.

Investec Wealth & Investment Limited

KINGSBURY CHARITY
INCORPORATED TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

The Trustees present their report along with the financial statements of the Charity for the year ended 31st December, 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 11 and comply with the Charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by under FRS 102.

Constitution, governance and management

The Charity is governed by a revised scheme of the Charity Commissioners, dated 2nd October, 1986, giving effect to the absorption of the Kingsbury District Nursing Aid Fund by the Kingsbury Charities of Richard Bowater and Francis Perry Stubbs.

Although the Charity itself has remained an unincorporated association since inception, by virtue of the granting of a certificate of incorporation sealed by the Charity Commissioners on 21st October, 1993, the Trustees are collectively a corporate body.

The Trustees meet regularly, usually every four to six weeks, to discuss the management of the Charity, its activities and finances. New Trustees are appointed by the Trustees by way of show of hands. The Chairman has the casting vote.

Two non voting members attend the Trustees' meetings - the Honorary Secretary and the Honorary Treasurer.

Objectives and activities

The main objectives of the Charity are to provide for the relief in need and in sickness of, either generally or individually, persons resident in the area of the Ancient Parish of Kingsbury. Subject to the approval of the Charity Commissioners the Trustees may provide land and buildings to be appropriated and used as almshouses for the accommodation of residents.

The Charity achieves its objectives by the prudent management of its assets and investments, to ensure that the almshouses are maintained to a high standard and as near to full occupancy as possible, and also, that sufficient funds are available to make grants to worthy causes falling within the Charity's objectives.

Risk Management

The Trustees are examining the major strategic, business and operational risks which the Charity faces and confirm that systems are being established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Financial review and investment policy

The Charity's income and expenditure in the year are shown in the Statement of Financial Activities (page 9), which shows total income of £380,577 (2020: £325,005), total expenditure of £346,672 (2020: £333,064), giving rise to net income of £33,905 (2020: £8,059 loss). In addition there were net gains on investments of £730,330 (2020: £104,319). The total funds at 31st December 2021 were £14,111,319 (2020: £13,347,084). Movement in funds is shown in note 14.

The Trustees do not consider the cost of a professional valuation of the property assets to be justified, but they are satisfied that their realisable values are substantially in excess of their historic costs.

The maintenance contributions made by all residents, usually paid monthly, have remained largely unchanged. They are set at the time the new residents join the property.

The rolling program of redecoration and refurbishment to all of the Charity's forty-one flats, including common parts, continues particularly when flats become vacant.

KINGSBURY CHARITY
INCORPORATED TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

At times of uncertainty due to the pandemic and the economic climate, the need for our charity has never been greater. We are more determined than ever to make a real difference to the residents within our care. The charity has continued its role in maintaining the 41 flats in both Bowater Close and Stubbs Close as well as caring for its residents. This included allocating some flats that had become vacant to new residents in need of accommodation.

The year saw the gradual reducing of restrictions due to the COVID pandemic. This meant Trustee meetings could resume in person rather than via zoom.

The Trustees reported in the last two Annual Reports that the construction project at Stubbs Close had been cancelled and the Charity Commission had been informed. The Charity Commission has decided to take no further action, and have requested the charity to let it know in advance of any further proposal to build on the spare land at Stubbs Close.

Three new Trustees were appointed during 2021; Mrs Siobhan Gilling in March, Revd Sophie Schuil-Brewer (Vicar of Holy Innocents Kingsbury) in July and Mrs Ann Little in November.

Towards the end of 2021 Kingsbury Charity launched a new website (www.kingsburycharity.org) which now gives access to online application forms for accommodation (forms are still available in hard copy).

S Schuil-Brewer (Chairperson)

Date: 6th September 2022

KINGSBURY CHARITY

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF KINGSBURY CHARITY

We have audited the financial statements of The Kingsbury Charity for the year ended 31st December, 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's Trustees, as a body, in accordance with Sections 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 and the Charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The Trustees' responsibilities for preparing the financial statements which give a true and fair view are set out in the Statement of Trustees' Responsibilities on page 4.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implication for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Landmark Audit Limited, Statutory Auditor
Leavesden Park, 5 Hercules Way,
Watford,
Hertfordshire. WD25 7GS

Date: 27th September 2022

KINGSBURY CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>2021</u>	<u>Total Funds</u> <u>2020</u>
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Investment Income	2	52,031	226,546	278,577	223,651
Charitable activities	3	102,000	-	102,000	101,354
Total Income		154,031	226,546	380,577	325,005
EXPENDITURE ON:					
Raising funds		44,825	-	44,825	39,360
Charitable activities	4	195,463	73,911	269,374	263,254
Governance costs	5	32,473	-	32,473	30,450
Total Expenditure		272,761	73,911	346,672	333,064
NET INCOME		(118,730)	152,635	33,905	(8,059)
Gross transfers between funds	14	(93,080)	93,080	-	-
NET INCOME/EXPENDITURE		(211,810)	245,715	33,905	(8,059)
GAINS/LOSSES ON FIXED ASSETS					
Gains/(losses) on investments	10	120,663	609,667	730,330	104,319
Net movement of funds		(91,147)	855,382	764,235	96,260
Reconciliation of Funds					
Total funds brought forward		2,393,141	10,953,943	13,347,084	13,250,824
Total funds carried forward	14	2,301,994	11,809,325	14,111,319	13,347,084

All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements

KINGSBURY CHARITY
BALANCE SHEET
AS AT 31ST DECEMBER 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	9	1,888,053	1,888,053
Investments	10	10,277,333	9,106,115
		<u>12,165,386</u>	<u>10,994,168</u>
CURRENT ASSETS			
Debtors	11	8,175	3,819
Cash at bank and in hand	12	1,958,987	2,369,202
		<u>1,967,162</u>	<u>2,373,021</u>
CURRENT LIABILITIES			
Creditors payable within one year	13	21,229	20,105
NET CURRENT ASSETS		1,945,933	2,352,916
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,111,319</u>	<u>13,347,084</u>
FUNDS			
Restricted	14	11,809,325	10,953,943
Unrestricted	14	2,301,994	2,393,141
TOTAL CHARITY FUNDS	14	<u>14,111,319</u>	<u>13,347,084</u>

The financial statements were approved by The Incorporated Trustees of Kingsbury Charity on the 6th September 2022, and were signed on their behalf by:

S Schuil-Brewer (Chairperson)

The notes form part of these financial statements

KINGSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

- (a) The financial statements have been prepared in accordance with the 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 1st January 2015) and with the requirements of the Charities Act 2011.

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at mid-market value.

- (b) Depreciation of fixed assets

Fixed assets are normally written down to a nominal figure in the year they are acquired or the following year.

Depreciation is not charged on Freehold Properties as the residual value is considered to be higher than the carrying value in the financial statements.

- (c) Legacies

These are regarded as capital receipts and are credited to capital account.

- (d) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

- (e) Fixed Asset Investments

Investments are included at mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

- (f) Investment Income

Dividends from equity investments are credited to Revenue only as and when received and forthcoming declared dividends from shareholdings quoted ex dividend are disregarded. Accrued but unpaid interest is taken in account in respect of government stocks and cash deposits.

- (g) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Charity.

KINGSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST DECEMBER 2021

1 ACCOUNTING POLICIES (Continued)

(g) Resources expended (continued)

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

(h) Costs of generating funds

The costs of generating funds consist of investment management fees.

(i) Charitable expenditure

Costs of charitable activities include grants made and costs relating to the upkeep and running of the properties provided as shown in note 4.

(j) Governance Costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with related overhead and support costs.

(k) Extraordinary Repair Fund (ERF)

Established in accordance with the terms of the trust under the Charity Commissioner's scheme dated 2nd October, 1986. Transfers from income to the fund are mandatory and are made annually to meet the minimum requirements of the Charity Commissioners, as amended from time to time to apply to dwellings in the London area. It is the nature of a sinking fund for the eventual replacement of existing properties or the extensive refurbishment of them.

Expenditure from the fund no longer requires the prior approval of the Charity Commissioners.

(l) Cyclical Maintenance Fund (CMF)

A reserve to provide for heavier repair and maintenance expense which does not occur every year and in excess of the balance on Routine Maintenance Reserve. Annual transfers from income are made at a minimum rate for dwellings in the London area.

(m) Routine Maintenance Fund (RMF)

In essence an equalisation account to even out the expense of routine maintenance of the flats from year to year. The annual charge is made at the maximum allowed by the Charity Commission for rental budgetary purposes which is amended from time to time and is applicable to dwellings in the London area.

(n) Taxation

As a non-trading registered charity the Kingsbury Charity is exempt from UK Corporation Tax on its income and realised capital gains.

(o) Flat/House Developments

Cost is financed from accumulated income resources. Recourse to capital as a policy is not considered to be desirable owing to the Charity's reliance upon investment income and residents' contributions. Expenditure of capital can only be undertaken as a last resort subject to a viable plan for recoupment.

KINGSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

2 INVESTMENT INCOME				
	Unrestricted	Restricted	Total 2021	Total 2020
			£	£
Interest receivable	17,363	40,621	57,984	57,330
Dividends receivable	34,668	185,925	220,593	166,321
Total Investment Income	52,031	226,546	278,577	223,651
3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
	Stubbs Close	Bowater Close	Total 2021	Total 2020
	£	£	£	£
Contributions from residents	29,990	72,010	102,000	101,354
4 CHARITABLE ACTIVITIES				
	Unrestricted	Restricted	Total 2021	Total 2020
			£	£
<u>Property expenditure</u>				
Council tax and rates	19,545	-	19,545	7,001
Light and heat	18,947	-	18,947	13,977
Property repairs and maintenance	9,234	73,911	83,145	141,654
Garden maintenance	6,126	-	6,126	9,980
Insurance	6,145	-	6,145	4,043
Harrow Careline	2,179	-	2,179	2,679
Caretaker and secretary costs	480	-	480	-
Sundry expenses	240	-	240	670
	62,896	73,911	136,807	180,004
<u>Grants and donations</u>				
Grants to institutions	132,567	-	132,567	83,250
Total Charitable Expenditure	195,463	73,911	269,374	263,254
5 GOVERNANCE COSTS				
			£	£
Treasurer's honorarium			9,600	8,250
Secretary's honorarium			13,440	12,840
Travel expenses			15	169
Printing, postage and stationery			2	-
Audit fee			8,400	7,800
Sundry expenses			1,016	1,391
			32,473	30,450

Included in Governance Costs above are expenses reimbursed to Trustees of £nil (2020: £nil), which includes travel expenses and other small sundry expenses.

KINGSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

6 TRUSTEES REMUNERATION

Mr. P. Day, husband of Trustee Mrs. J. Day, received an honorarium of £9,600 (2020: £8,250) in the year in recognition of his work as Honorary Treasurer. None of the Trustees received any remuneration or benefits from the Charity.

7 STAFF COSTS

The Charity does not employ staff; therefore there are no employees with emoluments above £60,000.

8 AUDITORS' REMUNERATION

Auditors' remuneration constitutes an audit fee of £8,400 (2020: £7,800).

9 TANGIBLE FIXED ASSETS

	Freehold Property
	£
COST	
As at 1st January 2021	
and 31st December 2021	<u>1,888,053</u>
DEPRECIATION	
As at 1st January 2021	
and 31st December 2021	<u>-</u>
NET BOOK VALUE	
As at 1st January 2021	
and 31st December 2021	<u>1,888,053</u>

The Trustees estimate that the market value of the freehold properties are in excess of the carrying value shown and therefore any provision for depreciation would be immaterial.

10 FIXED ASSET INVESTMENTS

	Capital Fund	Accumulated Income Fund	Extraordinary Repair Fund	Total
	£	£	£	£
Market value at 1st January 2021	6,737,599	2,147,000	221,516	9,106,115
Acquisitions at cost	1,489,182	659,058	130,315	2,278,555
Sales proceeds from disposals	(1,312,026)	(410,641)	(115,000)	(1,837,667)
Gain (Loss) in the year	611,874	120,663	(2,207)	730,330
Market value at 31st December 2021	<u>7,526,629</u>	<u>2,516,080</u>	<u>234,624</u>	<u>10,277,333</u>

All investments are listed investments and are held primarily to provide an investment return for the Charity.

Investments are included at mid-market value at the balance sheet date.

KINGSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

11 DEBTORS

	2021	2020
	£	£
Prepayments and accrued income	8,175	3,819

12 CASH AT BANK AND IN HAND

	£	£
Short term deposits	1,658,637	2,144,333
Cash at bank and in hand	300,350	224,869
	<u>1,958,987</u>	<u>2,369,202</u>

13 CREDITORS: Amounts falling due within one year

	£	£
Accruals and other creditors	21,229	20,105

14 MOVEMENT IN FUNDS

	At 1st January 2021	Incoming Resources	Outgoing Resources	Investment Gain/(Loss)	Transfers	At 31st December 2021
	£	£	£	£	£	£
<u>Restricted Funds</u>						
Capital	9,523,164	226,546	-	611,874	-	10,361,584
Extraordinary Repair	1,010,840	-	-	(2,207)	22,520	1,031,153
Cyclical Maintenance	213,638	-	(43,390)	-	38,720	208,968
Routine Maintenance	206,301	-	(30,521)	-	31,840	207,620
Total Restricted Funds	<u>10,953,943</u>	<u>226,546</u>	<u>(73,911)</u>	<u>609,667</u>	<u>93,080</u>	<u>11,809,325</u>
<u>Unrestricted Funds</u>	<u>2,393,141</u>	<u>154,031</u>	<u>(272,761)</u>	<u>120,663</u>	<u>(93,080)</u>	<u>2,301,994</u>
<u>Total Funds</u>	<u><u>13,347,084</u></u>	<u><u>380,577</u></u>	<u><u>(346,672)</u></u>	<u><u>730,330</u></u>	<u><u>-</u></u>	<u><u>14,111,319</u></u>

Transfers between funds are carried out in accordance with Almshouse Association guidance, as noted in notes 1 (k), (l) and (m).

15 DONATIONS PAYABLE

	2021	2020
	£	£
Grants and donations made to institutions	132,567	83,250

The total grants and donations paid to institutions during the year was as follows:

<u>Institution</u>	<u>Use of the funds</u>	£	£
St. Luke's Hospice	Hospice	15,000	15,000
Elders Voice	Careers and aid for those in need	10,000	-
Almshouse Association	Donation	50	50
The Salvation Army	Donation	10,000	6,000
Various Schools	School Computer Donations	83,517	-
St Laurence's Larder	Food Bank	14,000	-
Lindsay Park	Donation	-	2,200
Aspire Spinal Unit	Donation	-	5,000
Sudbury Neighbourhood	Community centre for the elderly	-	15,000
Ashford Place	Homeless charity	-	40,000
		<u>132,567</u>	<u>83,250</u>

16 RELATED PARTIES

There were no related party transactions for the year ended 31st December 2021 (2020: Nil).