

THE SOCIETY FOR THE RELIEF OF DISTRESS

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2022

CHARITY NO: 207585

THE SOCIETY FOR THE RELIEF OF DISTRESS
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees submit their Annual Report and Accounts for the Society for the Relief of Distress (the "Charity") for the year ended 31 December 2022. The Trustees confirm that the Annual Report and Accounts comply with current statutory requirements of the Charity's governing document, the smaller charity provisions of the Statement of Recommended Practice (SORP FRS 102) and the Charities Act 2011 (the "2011 Act").

Constitution

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

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

Method of appointing or Election of Trustees

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

Organisational Structure and Decision Making

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

Risk Management

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

Review of Activities

The Charity provides grants to help people of all ages, origins and backgrounds living in London. Often those receiving grants are very ill or disabled or suffering from great hardship. Typically one-off grants are made towards essential personal and household items, such as clothing, bedding, baby items, cookers, fridges, furniture and floor covering. This year 163 (2021 156) grants were made totalling £39,748 (2021 £34,678). The Charity does not accept applications directly from individuals; all applications are required to be made by a recognised body, such as another charity, a social service department, an NHS trust or a church or faith institution.

Reserve Policy

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

Signed on behalf of the Trustees on 9 October 2022

Ian McCulloch
Ian McCulloch
Chairman

C Armstrong
Caroline Armstrong
Treasurer

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

I report on the accounts of the Society for the Relief of Distress (the "Charity") for the year ended 31 December 2022, which are set out on pages 3 to 6.

Respective responsibilities of Trustees and the Independent Examiner

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

The Charity's Trustees consider that an audit is not required for this year under section 144 of the 2011 Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

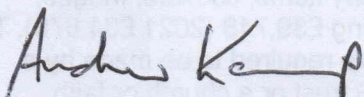
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- accounting records were not kept in accordance with Section 130 of the 2011 Act or
- the accounts do not accord with the accounting records.

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



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

9 October 2023

The Society for the Relief of Distress
Statement of Income and Expenditure
Year ended 31st December 2022

	2022	2021
	£	£
<u>INCOME</u>		
Donations (Note 2)	15,556	11,772
Investment Income	31,509	25,678
Income Under Deed of Covenant	<u>400</u>	<u>400</u>
<u>TOTAL INCOME</u>	47,465	37,870
<u>EXPENDITURE</u>		
Grants made	39,998	35,128
less refunds	<u>(250)</u>	<u>(450)</u>
(Note 1)	39,748	34,678
<u>EXCESS/(DEFICIT) OF INCOME OVER GRANTS MADE</u>	7,717	3,192
<u>TOTAL MANAGEMENT EXPENSES</u>	<u>(856)</u>	<u>(750)</u>
<u>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE</u>	<u>£6,861</u>	<u>£2,442</u>

The Society for the Relief of Distress
Balance Sheet
As at 31st December 2022

	2022	2021
	£	£
Cash at bank – Current Account	22,308	14,647
Debtors	250	250
Investments at current market value (per Schedule)	<u>670,835</u>	<u>704,159</u>
<u>TOTAL ASSETS</u>	693,393	719,056
<u>Less LIABILITIES</u>		
- creditors	(1,935)	(1,135)
- deferred income (Note 2)	<u>(5,000)</u>	<u>(5,000)</u>
<u>NET ASSETS</u>	<u>£686,458</u>	<u>£712,921</u>
 <u>REPRESENTED BY:-</u> <u>ACCUMULATED FUND</u>	£	£
Balance at 1st January	712,921	592,893
 <u>Add</u> Surplus/(Deficit) of Income over expenditure	 6,861	 2,442
 <u>add</u> increase/(decrease) in market value of investments during the year	 <u>(33,324)</u>	 <u>117,586</u>
Balance at 31 December	<u>£686,458</u>	<u>£712,921</u>

The Society for the Relief of Distress
Investment Schedule - Market Values
Year Ended 31st December 2022

	Market value at 1.1.22	Purchased during year	Increase/ (decrease) in market value during year	Market value at 31.12.22
	£	£	£	£
<u>M&G Equities Investment Fund for Charities "Charifund"</u> 15,844.46 units	246,571	-	(13,734)	232,837
<u>M&G Charities Fixed Interest Common Investment Fund "Charibond"</u> 14,374.690 units	17,417	-	(1,848)	15,569
<u>Schroders SULT Cazenove Charity Equity Value Fund A Income</u> 99,676.46 units	440,171	-	(17,742)	422,429
	<u>£704,159</u>	<u>-</u>	<u>£(33,324)</u>	<u>£670,835</u>

1. Analysis of net grants made in the year ended 31st December 2022

	£
Furniture	10,600
Household items	3,571
Electrical goods	16,835
IT	1,380
Clothes	2,400
Baby items and school uniform	630
Flooring and decorating	1,192
Other items	3,140
	<u>£39,748</u>

2. A donation of £10,000 was received from the Monday Trust midway through the year. The income is to be spent part in 2022 and part in 2023. Accordingly, £5,000 has been deferred to be brought into income next year.

During the year donations of £5,000 (2021 £15,000) were received from the Blyth Watson Trust. In 2021, £5,000 was received just before the 2021 year end, so the income was deferred to be brought into income this year.