

THE GRIFFIN COMMUNITY TRUST

England & Wales · Charity number 1013308

Details

Status Registered

Legal form Charitable company

Company number [02572039](#)

Registered 1992-07-31

Register [View on the Charity Commission register](#)

Contact

Address 68 Beacon Drive
Seaford
East Sussex
BN25 2JX

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Activities

Objects: THE CHARITY'S OBJECTS ARE: THE RELIEF OF ELDERLY INFIRM HANDICAPPED WHETHER PHYSICALLY OR MENTALLY OR PHYSICALLY WEAK PERSONS BY THE PROMOTION OF SOCIAL INCLUSION FOR THE PUBLIC BENEFIT, IN PARTICULAR BUT NOT EXCLUSIVELY IN THE EAST END OF LONDON; AND THE PROVISION OF SHORT-TERM ACCOMMODATION FOR MEDICAL AND DENTAL STUDENTS FROM BARTS AND THE LONDON SCHOOL OF MEDICINE AND DENTISTRY QUEEN MARY UNIVERSITY OF LONDON WITH A VIEW TO ASSISTING STUDENTS (INCLUDING POSTGRADUATE STUDENTS AND PERSONS ENGAGED IN RESEARCH) TO OBTAIN AND BENEFIT FROM EDUCATION OR TO PURSUE RESEARCH AT UNIVERSITIES AND OTHER INSTITUTIONS OF FURTHER EDUCATION.

Activities: To provide housing, recreation and leisure for elderly people and students in Tower Hamlets.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People

Geography

- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£152,023	£147,701	-	-
2024-06-30	£178,522	£133,699	-	-
2023-06-30	£151,256	£125,893	-	-
2022-06-30	£150,073	£150,131	-	-
2021-06-30	£120,121	£110,965	-	-

Trustees

Name	Role	Appointed
Dr VERONICA WHITE	Chair	
Dr AKINKUGBE OLUGBENGA		
Dr Chui Yee Fabia Chan		2018-11-06
Dr Kathryn Alice Price		2018-11-06
JUDITH WALKER Vice Chair		
PROFESSOR BRIAN TREVOR COLVIN		
Riya Raja		2025-11-04
Sophie Arthur		2025-11-04
Stephen Philip Rockhill		2021-11-02

THE GRIFFIN COMMUNITY TRUST

England & Wales - Charity number 1013308

Accounts



**GRIFFIN
COMMUNITY
TRUST**

MEDICAL AND DENTAL
STUDENT HOUSING
CHARITY IN LONDON

UNAUDITED REPORT AND ACCOUNTS

30 JUNE 2025

(A Company limited by guarantee registered in England & Wales)

Company registration number: 02572039

Charity registration number: 1013308

THE GRIFFIN COMMUNITY TRUST

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DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2025

REFERENCE AND ADMINISTRATIVE DETAILS

The Chair presents the report of the directors, which is also the directors' report as required by company law, with the accounts of the company for the year ended 30 June 2025. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102 (1A)) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 (Second Edition) and effective from 1 January 2019.

CHARITY NAME	The Griffin Community Trust
REGISTERED NUMBER	02572039 (England and Wales)
CHARITY NUMBER	1013308
REGISTERED OFFICE	68 Beacon Drive Seaford East Sussex BN25 2JX

CHARITY'S DIRECTORS

Dr O Akinkugbe	Vice Chair	
Dr Y C Chan	Governance Lead	
Professor B T Colvin	Secretary	
Miss A Lim	Student Chair	(Resigned 5 Nov 2024)
Dr K A Price	Vice Chair	
Mr S P Rockhill	Finance Chair	
Miss S Y Shih	Student Chair	(Appointed 5 Nov 2024)
Miss S Suresh	Student Chair	(Appointed 5 Nov 2024)
Miss J A Walker	Accommodation Lead	
Dr V L C White	Chair	

The directors of the company have the voting rights for the purposes of the Companies Act 2006. No Director had a beneficial interest in any contract with the company during the period.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2025

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

PRESIDENT	Vacant
CHAIR	Dr V. L. C. White
SECRETARY	Professor B T Colvin
REGISTERED OFFICE	68 Beacon Drive Seaford East Sussex BN25 2JX
CHARITY ADMINISTRATOR	Anthony Pettit 68 Beacon Drive Seaford East Sussex BN25 2JX
ACCOMMODATION MANAGER	Heather Hill 53 Cheyne Walk Grange Park London N21 1DB
BANKERS	Barclays Bank Plc 240 Whitechapel Road London E1 1BS
SOLICITORS	BDB Pitmans LLP One Bartholomew Close, London EC1A 7BL
INDEPENDENT EXAMINERS	Barrow LLP Jackson House Station Road Chingford London E4 7BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is registered for charitable purposes with the Charity Commissioners and is governed by a Memorandum and Articles of Association. It is a medical student inspired organisation.

It is limited by guarantee and does not have any share capital. The liability of members in the event of winding up is limited to £1 per member.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2025

The Memorandum and Articles of Association of the Company (adopted 8 September 2021) states:

The Maximum number of Directors shall be ten and the minimum number of Directors shall be four.

The Directors shall include a Student Director, eligibility for which shall be determined from time to time by the Directors.

A Director may not appoint an alternate director or anyone to act on their behalf at meetings of Directors.

The Directors from time to time shall be the only members. A Director shall, by agreeing to become a Director, agree to be a Member and accordingly shall be admitted to membership of the Charity on their appointment as Director.

APPOINTMENT OF DIRECTORS

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by a resolution of Directors, provided that no appointment of a director may be which would cause the number of Directors to exceed any number fixed as the maximum number of Directors.

RETIREMENT OF DIRECTORS

The terms of office of the directors in office at the date of the adoption of the Articles shall be determined by way of Resolution of the Directors.

Any other Director shall be appointed for a term of three years at the end of which they shall retire.

A person retiring from the office of Director shall be eligible for re-appointment but, where the retirement is at the end of a consecutive period of nine years or more in office, the Director shall not be eligible for re-appointment for a further consecutive term of office, unless approved by a unanimous vote of the Directors.

ORGANISATIONAL STRUCTURE

The administration of the charity is divided into two committees:

The Directors Board This is the governing Committee of the whole charity body who hear reports from the Finance Committee, along with other items such as Student Activities and Residents report. It also oversees all matters regarding the accommodation.

Finance Committee This is a sub-committee of the Directors Board who oversee the finances of the charity and manage the Administrator who has delegated responsibility for the day-to-day financial transactions of the Charity. All payments of the Charity are authorised before payment is made.

The finances are further divided into 2 areas:

- Student Activities are dealt with by the student treasurer, who reports to the Administrator.
- The Administrator deals with all other financial transactions.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2025

Statement of Directors' responsibilities in respect of the Directors' Annual Report and the financial statements

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

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 and FRS 102 (1A)
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISK MANAGEMENT

The Finance Committee conducted a review of the financial risks faced by the Charity throughout the year. The Committee considers that there are sufficient financial risk management procedures and internal controls in place adequate to reduce such risks to an acceptable level to the directors. It is intended a review of risk management, and all other procedures will be conducted on a timetabled basis.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are as follows:

- (a) the relief of elderly infirm handicapped whether physically or mentally or physically weak persons by the promotion of social inclusion for the public benefit, in particular but not exclusively in the East End of London; and
- (b) the provision of short-term accommodation for medical and dental students from Barts and The Faculty of Medicine and Dentistry Queen Mary University of London with a view to assisting students (including postgraduate students and persons engaged in research) to obtain and benefit from education or to pursue research at universities and other institutions of further education.

The charitable purpose under the Charities Act 2011 is for the advancement of citizenship and community development.

VOLUNTEERS

The directors, friends of Griffin and students provide numerous services at no cost. The Griffin Community Trust relies on these volunteers for help in the running of the company's many activities.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2025

PUBLIC BENEFIT

The directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the directors view that its innovative work integrating the medical and dental students with the elderly in the various activities run has both social and learning benefits for the two disparate groups. In planning our activities to encompass this integration we will continue to contribute to the aims and objectives we have set.

ACHIEVEMENTS AND PERFORMANCE

We were invited to give an oral presentation to the British Geriatric Society at the ExCel in East London in November 2024, which was very well received.

We won Volunteering Group of the year at the Clubs Union Awards, which was a fantastic achievement. The pandemic was a difficult time for Griffin but the students over the last few years have got it back up to speed and have also reconnected with Toynbee Hall.

Following the introduction of the Westbury Prize this year saw our first ever winner in Bishoy Daoud Yassa. A review was undertaken of the prize and a new topic chosen for the coming year. The Westbury family agreed to donate £150 contribution to this year's prize money.

As part of its ongoing programme the Charity undertook policy reviews in a number of areas this year. The main review on a GDPR policy commenced and is being revisited with the introduction of CCTV at the start of the year. We also reviewed the tenancy agreements making changes to incorporate various items raised during the year.

The finance committee continued to monitor the financial position of the trust. During the year they undertook regular investment reviews, an insurance review, budget setting and review of all income and expenditure.

Following a review of Gas and Electricity suppliers we placed a new 3-year contract and set up a pilot scheme to monitor the use of Gas and Electricity at Griffin House.

Further improvements were made to the student accommodation as part of an ongoing programme. The final kitchen was updated as part of the previous 5-year plan and the CCTV and upgrade to the entry doors were installed. There was also a fire assessment risk undertaken which resulted in recommendations to make to the property. These were all undertaken during the year, along with the introduction of a PAT testing programme.

FINANCIAL REVIEW

A summary of the results of the year's activity is given on page 9 of the accounts.

Income for the period was £133,355 (2024 - £112,458) and after expenditure and investment gains a surplus resulted of £4,322 (2024 - £44,823 Surplus).

RESERVES POLICY

As of 30th June 2025, the Charity held £870,233 in unrestricted reserves (2024 - £831,005) along with £157,942 in restricted reserves (2024 - £192,848). No funds were in deficit throughout the year.

The Charity are pleased with the financial performance this year with the balance sheet remaining above £1 million.

UNRESTRICTED RESERVES FUNDS – are funds that are freely available to the Charity to spend on any of its charitable purposes.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2025

Unrestricted Reserves are held to service an unexpected need for funds, covering unforeseen day-to-day operational costs, a shortfall in income or to fulfil its obligations. They are derived from rental income, general donations, investment income and bank interest received, after deducting expenses on primary business and Griffin House.

RESTRICTED RESERVES FUNDS – are funds donated to be used for a specific purpose or project.

The Griffin House Fund Restricted Reserves is held specifically for their purpose in the development of capital housing projects. The Griffin House fund being the balance of the original sum donated for housing projects, plus interest added, less expenditure against this Fund.

The Student Activity fund is financed by donations specifically for Student activities in the operation of the Charities objectives after deducting expenses on such activities. Any expenditure in excess of these donations is funded by the unrestricted fund.

INVESTMENT OF RESERVES - Excess liquidity will be placed in an interest-bearing account or invested with financial institutions for a longer-term period at the right time. This period is reviewed on a regular basis.

ONGOING DEVELOPMENT

The director's assessment is that it requires £150,000 to cover expenditure in the event of an interruption to rental income. The balance of the unrestricted reserve will be added to the cash balances of the Griffin House fund and placed towards the ongoing development of the Griffin House Accommodation and any new project being developed or further financial investments.


FUTURE PLANS

- 1) The GDPR review is still ongoing to incorporate legal advice to ensure a compliant policy can be introduced. We will also seek legal advice to ensure our tenancy agreements are compliant after the Renters Rights Bill changes in the summer of 2025.
- 2) The Charity has a strong financial basis, and the Finance Committee will encourage further growth by regularly monitoring, whilst continuing to seek value for money. The Charity will undertake a 5-year maintenance review of Griffin House in conjunction with the freeholders Livability to continue its programme to enhance the quality of the accommodation.
- 3) The Utility usage pilot will run for a further year due to the first pilot being affected by a factor outside of the student's control.

FUNDS HELD AS CUSTODIAN DIRECTORS ON BEHALF OF OTHERS

All funds held belong to Griffin Community Trust. No funds are held on behalf of others.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.



Signed on behalf of the directors.

Professor Brian T. Colvin
Director

Date approved by the board: 5 November 2025

THE GRIFFIN COMMUNITY TRUST

Chair's Report 2025

Thank you to all of you who have made the last 12 months a special time for Griffin. It really feels that we have all moved on from the pandemic and that friendships and events are back in full swing. It has been fantastic to see all our old, and new, friends at Toynbee Hall return to our major events and we are delighted that they can join us again.

We were delighted when Griffin won the Volunteering Group of the Year 2025 from the Clubs Union at the Medical School and a particular thanks to Serena Shih Yin and Shreya Suresh, our student chairs, for all their hard work in making this happen.

My thanks to all of the senior members of the committee for all their help and encouragement over the last year: Gbenga Akinkugbe who, despite being an ocean away still manages to do so much for Griffin and support me in the role of Chair. Our congratulations to Kat Price on the birth of Freddie and she is already back to meetings and being an integral part of Griffin. Thank you to Brian Colvin for his support as senior secretary and to Judith for continuing to lead the accommodation committee and ensure that we have enthusiastic students coming to live at Griffin House. Thank you to Fabia Chan for her continued work and diligence on governance. As always, a massive thank you to Stephen Rockhill and Tony Pettit for keeping our finances on a steady course. And, of course, to Heather Hill for all her work with the students to make sure that Griffin House is kept in good order and her ongoing liaison with DMC. And a special thank you to Kirsten Groves for joining us over the last few years and keeping our committee minutes in such good order.

We thank all the Shaftesbury residents for their friendships. It is great to see Annette Davies at all our meetings and for her ongoing enthusiasm and work particularly with the garden at Shaftesbury Lodge – it looked wonderful at the Garden Party. We love having Clare Blakely supporting us and thank you also to Claire Dow and Helen Byrne for their ongoing support.

We have started awarding the Westbury Prize on Healthy Ageing on an annual basis in memory and honour of David and Urs Westbury; all the submission and final winners have been of very high quality, and we are indebted to Jed Ashman, Tom Yau, and Jamie Henderson for their organisation of the award. Thank you.

We would also like to thank the Marie Celeste Samaritan Society for their continued financial support of our events.

Finally, I would like to thank all of the students for their ongoing commitment to Griffin and making the last year a special time for all of us: Christmas dinner, afternoon tea at Browns and annual garden party, to name just a few of the events that you have organised.

We look forward to 2026, our ongoing friendship, companionship, and social events.

Thank you.

Dr Veronica LC White
Chair, Griffin Community Trust,
5th November 2025

UNQUALIFIED REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
THE GRIFFIN COMMUNITY TRUST LIMITED (charitable company in England & Wales)

Independent Examiner's Report to the Directors of The Griffin Community Trust

I report to the charity directors on my examination of the accounts of the company for the year ended 30 June 2025 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity directors of the company, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as conducted under section 145 of the Charities Act 2011 ('the 2011 Act'). In conducting my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102 (1A)).

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.



Glenn Armon-Jones
Barrow LLP
Jackson House
Station Road
Chingford
London E4 7BU

Date:

THE GRIFFIN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30TH JUNE 2025

	Notes	2025 Restricted Funds £	2025 Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
<u>Income and Expenditure</u>					
<u>Income and endowments from:</u>					
Donations and legacies	3	15,100	100	15,200	350
Charitable activities	4	-	117,424	117,424	111,263
Investments	5	<u>125</u>	<u>19,274</u>	<u>19,399</u>	<u>66,909</u>
Total income and endowments		<u>15,225</u>	<u>136,798</u>	<u>152,023</u>	<u>178,522</u>
<u>Expenditure on:</u>					
Raising funds: Investment management costs	6	-	-	-	-
Charitable activities	7	(50,131)	(87,440)	(137,571)	(120,368)
Other: Governance costs	9	<u>-</u>	<u>(8,157)</u>	<u>(8,157)</u>	<u>(13,331)</u>
Total expenditure		<u>(50,131)</u>	<u>(95,597)</u>	<u>(145,728)</u>	<u>(133,699)</u>
Net gains/(losses) on investments	13	<u>-</u>	<u>(1,973)</u>	<u>(1,973)</u>	<u>-</u>
Net income/(expenditure)		(34,906)	39,228	4,322	44,823
Tax on activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	17	(34,906)	39,228	4,322	44,823
<u>Reconciliation of funds:</u>					
Total funds brought forward on 1 st July 2024	17	<u>192,848</u>	<u>831,005</u>	<u>1,023,853</u>	<u>979,030</u>
Total funds carried forward on 30 th June 2025	17	<u>157,942</u>	<u>870,233</u>	<u>1,028,175</u>	<u>1,023,853</u>

All income and expenditure derive from continuing activities and represents restricted and unrestricted funds of the charity.

There were no recognised gains or losses other than those shown in the Statement of Financial Activities for the year ended 30th June 2025.

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

THE GRIFFIN COMMUNITY TRUSTBALANCE SHEET 30TH JUNE 2025

	<u>Notes</u>	<u>Total Funds 2025</u>	<u>Total Funds 2024</u>
		£	£
FIXED ASSETS			
Tangible assets	12	328,634	318,807
Investments	13	<u>669,152</u>	<u>652,956</u>
Total fixed assets		<u>997,786</u>	<u>971,763</u>
CURRENT ASSETS			
Debtors	14	6,192	5,693
Cash at bank and in hand		<u>52,394</u>	<u>82,020</u>
Total current assets		<u>58,586</u>	<u>87,713</u>
LIABILITIES			
Creditors: Amounts falling due within one year	15	<u>(28,197)</u>	<u>(35,623)</u>
NET CURRENT ASSETS		<u>30,389</u>	<u>52,090</u>
NET ASSETS		<u>1,028,175</u>	<u>1,023,853</u>
The Funds of the charity			
UNRESTRICTED FUNDS	17	870,233	831,005
RESTRICTED FUNDS	17	<u>157,942</u>	<u>192,848</u>
Total Charity Funds	17	<u>1,028,175</u>	<u>1,023,853</u>

For the year ending 30 June 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

BALANCE SHEET - 30TH JUNE 2025 (continued)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Approved on behalf of the directors by:



Chair: Dr Veronica LC White

Date of approval: 5 November 2025

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2025

1. PRINCIPAL ACCOUNTING POLICIES

(a) **General information and basis of preparation**

The Griffin Community Trust is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Director of the charity. The address of the registered office is given in the charity information on pages 1 and 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The charity has taken the advantage of the disclosure exemption in preparing these financial statements as permitted by Financial Reporting Standard FRS102. Therefore, these annual financial statements do not include a cash flow statement on the grounds that it is applying Section 1A of Financial Reporting Standard FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) **Funds**

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Directors Annual Report.

(c) **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

- i) All grants' receivables are credited to the income and expenditure account to which they relate provided receipt is certain, measurable & the charity has entitlement.
- ii) Donations received under Gift Aid together with the associated income tax recoveries are credited to the income and expenditure account in the year of receipt of the donation.
- iii) Rental income is credited to the financial year in which it relates.
- iv) Investment income relates to money held in the CafGold deposit bank account as well as income generated on the charity's investments.

(d) **Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. Expenditure includes all irrecoverable VAT.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2025

Costs of raising funds comprise investment management costs relative to the charity's investments.

Charitable expenditure comprises all expenditure directly related to the objects of the charity. Governance costs include the costs of governance arrangements, which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the charity to operate and to generate the information required for public accountability. They include the strategy planning processes that contribute to future development of the charity.

Support costs include the central functions such as general management, administration, budgeting and accounting, information technology, and financing. Support costs do not, in themselves, constitute an activity; instead, they enable output-creating activities to be undertaken.

(e) Support costs allocation.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs have been allocated solely to the Griffin House activity on the basis that all costs relating to Student Activities are already directly attributed to this activity.

(f) Services in kind

No account is taken of the substantial contributions made by the directors, friends of Griffin and students who provide numerous services free of charge as volunteers.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as stated below. There is a full year's provision in the year of purchase. Only expenditure greater than £500 on capital items is capitalised.

	Depreciation rate
Equipment	25%
Fixtures and Fittings	20%
Land and Building	2%

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS IN KIND

As reported in note 1 (f), The Griffin Community Trust relies on part-time volunteers for help in the running of the company.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2025

3. INCOME FROM DONATIONS AND LEGACIES				
	Restricted Funds	Unrestricted Funds	Total 2025	Total 2024
	£	£	£	£
Donations	<u>15,100</u>	<u>100</u>	<u>15,200</u>	<u>350</u>
4. INCOME FROM CHARITABLE ACTIVITIES				
	Restricted Funds	Unrestricted Funds	Total 2025	Total 2024
	£	£	£	£
Griffin House rental income	<u>-</u>	<u>117,424</u>	<u>117,424</u>	<u>111,263</u>
5. INCOME FROM INVESTMENTS				
	Restricted Funds	Unrestricted Funds	Total 2025	Total 2024
	£	£	£	£
Schroders distribution	-	18,668	18,668	66,064
Interest received.	<u>125</u>	<u>606</u>	<u>731</u>	<u>845</u>
	<u>125</u>	<u>19,274</u>	<u>19,399</u>	<u>66,909</u>
6. INVESTMENT MANAGEMENT COSTS				
	Restricted Funds	Unrestricted Funds	Total 2025	Total 2024
	£	£	£	£
Portfolio management fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
7. EXPENDITURE ON CHARITABLE ACTIVITIES				
	Restricted Funds	Unrestricted Funds	Total 2025	Total 2024
	£	£	£	£
<u>Griffin House (Activity 1)</u>				
Washing Machine Lease	-	-	-	893
Griffin House Maintenance	-	22,444	22,444	16,470
Utilities	-	26,582	26,582	22,451
Insurance	-	1,538	1,538	3,495
TV Licences	-	1,017	1,017	954
Site Manager	-	8,600	8,600	8,400
Depreciation	37,771	-	37,771	35,085
Garden Cost	-	496	496	497
Support costs (Note 8)	<u>-</u>	<u>26,763</u>	<u>26,763</u>	<u>20,934</u>
	<u>37,771</u>	<u>87,440</u>	<u>125,211</u>	<u>109,179</u>
<u>Student activities (Activity 2)</u>				
Student activities	12,360	-	12,360	11,189
Support costs (Note 8)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>12,360</u>	<u>-</u>	<u>12,360</u>	<u>11,189</u>
Total	<u>50,131</u>	<u>87,440</u>	<u>137,571</u>	<u>120,368</u>

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2025

8. ALLOCATION OF SUPPORT COSTS	Griffin House (Activity 1)	Student Activities (Activity 2)	Total 2025	Total 2024
	£	£	£	£
Accountancy and Administration	21,042	-	21,042	14,465
Postage	27	-	27	21
Stationery	440	-	440	445
Telephone	5,116	-	5,116	4,689
Westbury Prizes	-	-	-	250
Rent Refunds	-	-	-	941
Legal & Professional	34	-	34	13
Bank charges	104	-	104	110
	<u>26,763</u>	<u>-</u>	<u>26,763</u>	<u>20,934</u>
9. GOVERNANCE COSTS	Restricted Funds	Unrestricted Funds	Total 2025	Total 2024
	£	£	£	£
Accountancy and Administration	-	4,400	4,400	4,400
Independent Examination Fee	-	3,600	3,600	8,713
Meeting Expenses	-	157	157	218
	<u>-</u>	<u>8,157</u>	<u>8,157</u>	<u>13,331</u>
10. NET INCOME/(EXPENDITURE) FOR THE YEAR			Total 2025	Total 2024
Net income/(expenditure) is stated after charging/(crediting):			£	£
Depreciation of tangible fixed assets			<u>37,771</u>	<u>35,085</u>
11. INDEPENDENT EXAMINERS REMUNERATION				
The independent examiners remuneration amounts to an independent examination fee of £2,600 (2024 - £2,200) and accountancy services of £1,000 (2024 – £1,800).				
12. TANGIBLE FIXED ASSETS				
	Leasehold Land and Building	Fixtures and Fittings	Equipment	Total
<u>Cost</u>	£	£	£	£
On 1 st July 2024	596,657	151,658	13,136	761,451
Additions	<u>-</u>	<u>47,598</u>	-	<u>47,598</u>
	596,657	199,256	13,136	809,049
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
On 30 th June 2025	<u>596,657</u>	<u>199,256</u>	<u>13,136</u>	<u>809,049</u>
<u>Depreciation</u>				
On 1 st July 2024	321,572	107,936	13,136	442,644
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	321,572	107,936	13,136	442,644
Charge for the year	<u>11,933</u>	<u>25,838</u>	<u>-</u>	<u>37,771</u>
On 30 th June 2025	<u>333,505</u>	<u>133,774</u>	<u>13,136</u>	<u>480,415</u>
<u>Net Book Value</u>				
On 30 th June 2024 (B/Fwd.)	<u>275,085</u>	<u>43,722</u>	<u>-</u>	<u>318,807</u>
On 30 th June 2025 (C/Fwd.)	<u>263,152</u>	<u>65,482</u>	<u>-</u>	<u>328,634</u>

There was no capital commitments authorised but not entered into at the year-end (2024-nil).
All assets are held for charitable purposes.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2025

13. INVESTMENTS

	Market Value 2024 £	Additions at cost £	Disposals at OMV £	Revaluation Gain/(Loss) £	Market Value 2025 £
Schroders Investment Fund	<u>652,956</u>	<u>-</u>	<u>(-)</u>	<u>16,196</u>	<u>669,152</u>
Investments at fair value comprise:				2025 £	2024 £
Listed investments.				669,152	652,956
Cash and Cash Equivalents within investment portfolio				<u>-</u>	<u>-</u>
				<u>669,152</u>	<u>652,956</u>
Gains/losses on disposal of investments and unrealised gains/losses on revaluation:				2025 £	2024 £
Gains on disposal of investments				-	-
Losses on disposal of investments				<u>-</u>	<u>-</u>
				<u>-</u>	<u>-</u>
Realised gains on revaluation				18,169	66,064
Realised losses on revaluation				<u>(1,973)</u>	<u>-</u>
				<u>16,196</u>	<u>66,064</u>
Net gains/(losses) on investments				<u>16,196</u>	<u>66,064</u>

The funds are invested in the Schroder Income Fund Accumulation, an equity-focused investment fund. As of 30 June 2025, the charity held 915,016.81 units in the Schroder Income Fund Accumulation, which are reported at fair value. The charity does not hold any material investments that require separate disclosure.

14. DEBTORS

	<u>2025</u> £	<u>2024</u> £
Accrued dividends.	<u>6,192</u>	<u>5,693</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2025</u> £	<u>2024</u> £
Trade creditors	5,942	10,303
Accruals	3,600	8,713
Deferred income (Note 16)	9,856	9,008
Prepaid deposits	2,700	2,100
Damage deposits	<u>6,099</u>	<u>5,499</u>
	<u>28,197</u>	<u>35,623</u>

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2025

16. DEFERRED INCOME

	<u>Under 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
	£	£	£
On 1 July 2024	9,008	-	9,008
Additions during the year	9,856	-	9,856
Amounts released to income.	<u>(9,008)</u>	-	<u>(9,008)</u>
On 30 June 2025	<u>9,856</u>	<u>-</u>	<u>9,856</u>

Income has been deferred for rental income received in advance of the next accounting year.

17. FUND RECONCILIATION

Unrestricted funds

	Balance	Movement in Resources				Balance
	1 July				Gains/	30 June
	<u>2024</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>(losses)</u>	<u>2025</u>
	£	£	£	£	£	£
Unrestricted	<u>831,005</u>	<u>136,798</u>	<u>(95,597)</u>	<u>-</u>	<u>(1,973)</u>	<u>870,233</u>

Restricted funds

	Balance	Movement in Resources				Balance
	1 July				Gains/	30 June
	<u>2024</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>(losses)</u>	<u>2025</u>
	£	£	£	£	£	£
The Griffin House Fund	192,848	124	(37,771)	-	-	155,201
Student Activity Fund	-	<u>15,101</u>	<u>(12,360)</u>	<u>-</u>	<u>-</u>	<u>2,741</u>
	<u>192,848</u>	<u>15,225</u>	<u>(50,131)</u>	<u>-</u>	<u>-</u>	<u>157,942</u>

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity and have not been designated for any particular purpose.

The Griffin House Fund was established in 1995 to provide for a project to redevelop a home for the elderly and a community centre at Lansbury Lodge, incorporating a number of student residences.

The Student Activity fund is financed by donations specifically for Student activities in the operation of the Charities objectives. Any expenditure in excess of these donations is funded by the unrestricted fund.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>
	£	£	£
Fixed assets	839,844	157,942	997,786
Net current assets/(liabilities)	<u>30,389</u>	<u>-</u>	<u>30,389</u>
	<u>870,233</u>	<u>157,942</u>	<u>1,028,175</u>

19. RELATED PARTIES TRANSACTIONS

The directors did not make any donations without conditions to the charity this accounting year (2024 - £Nil).

There were no other related party transactions during the period (2024 - £Nil).

20. EXPENSES AND REMUNERATION PAID TO DIRECTORS

No director received expenses for attending meetings during the period (2024 - £Nil). Neither did any director receive remuneration or benefits (2024 - £Nil).

21. STAFF

The charity does not employ any staff (2024 - £Nil).

THE GRIFFIN COMMUNITY TRUST

England & Wales - Charity number 1013308

Accounts



**GRIFFIN
COMMUNITY
TRUST**

MEDICAL AND DENTAL
511 GERRARD STREET
CHANCERY LONDON

UNAUDITED REPORT AND ACCOUNTS

30 JUNE 2024

(A Company limited by guarantee registered in England & Wales)

Company registration number: 02572039

Charity registration number: 1013308

THE GRIFFIN COMMUNITY TRUST

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The following page does not form part of the statutory accounts:

Detailed income and expenditure account	18
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DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2024

REFERENCE AND ADMINISTRATIVE DETAILS

The Chair presents the report of the directors, which is also the directors' report as required by company law, with the accounts of the company for the year ended 30 June 2024. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102 (1A)) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 (Second Edition) and effective from 1 January 2019.

CHARITY NAME	The Griffin Community Trust
REGISTERED NUMBER	02572039 (England and Wales)
CHARITY NUMBER	1013308
REGISTERED OFFICE	68 Beacon Drive Seaford East Sussex BN25 2JX

CHARITY'S DIRECTORS

Dr O Akinkugbe	Vice Chair	
Miss A E A Bache	Student Chair	(Resigned 7 Nov 2023)
Professor B T Colvin	Secretary	
Dr Y C Chan	Governance Lead	
Miss A Lim	Student Chair	(Appointed 7 Nov 2023)
Dr K A Price	Vice Chair	
Mr S P Rockhill	Finance Chair	
Miss J A Walker	Accommodation Lead	
Dr V L C White	Chair	
Mr T H L Yau	Student Chair	(Resigned 7 Nov 2023)

The directors of the company have the voting rights for the purposes of the Companies Act 2006. No Director had a beneficial interest in any contract with the company during the period.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2024

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

PRESIDENT	Vacant
CHAIR	Dr V. L. C. White
SECRETARY	Professor B T Colvin
REGISTERED OFFICE	68 Beacon Drive Seaford East Sussex BN25 2JX
CHARITY ADMINISTRATOR	Anthony Pettit 68 Beacon Drive Seaford East Sussex BN25 2JX
ACCOMMODATION MANAGER	Heather Hill 53 Cheyne Walk Grange Park London N21 1DB
BANKERS	Barclays Bank Plc 240 Whitechapel Road London E1 1BS
SOLICITORS	BDB Pitmans LLP One Bartholomew Close, London EC1A 7BL
INDEPENDENT EXAMINERS	Barrow LLP Jackson House Station Road Chingford London E4 7BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is registered for charitable purposes with the Charity Commissioners and is governed by a Memorandum and Articles of Association. It is a medical student inspired organisation.

It is limited by guarantee and does not have any share capital. The liability of members in the event of winding up is limited to £1 per member.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2024

The Memorandum and Articles of Association of the Company (adopted 8 September 2021) states:

The Maximum number of Directors shall be ten and the minimum number of Directors shall be four.

The Directors shall include a Student Director, eligibility for which shall be determined from time to time by the Directors.

A Director may not appoint an alternate director or anyone to act on their behalf at meetings of Directors.

The Directors from time to time shall be the only members. A Director shall, by agreeing to become a Director, agree to be a Member and accordingly shall be admitted to membership of the Charity on their appointment as Director.

APPOINTMENT OF DIRECTORS

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by a resolution of Directors, provided that no appointment of a director may be which would cause the number of Directors to exceed any number fixed as the maximum number of Directors.

RETIREMENT OF DIRECTORS

The terms of office of the directors in office at the date of the adoption of the Articles shall be determined by way of Resolution of the Directors.

Any other Director shall be appointed for a term of three years at the end of which they shall retire.

A person retiring from the office of Director shall be eligible for re-appointment but, where the retirement is at the end of a consecutive period of nine years or more in office, the Director shall not be eligible for re-appointment for a further consecutive term of office, unless approved by a unanimous vote of the Directors.

ORGANISATIONAL STRUCTURE

The administration of the charity is divided into two committees:

The Directors Board	This is the governing Committee of the whole charity body who hear reports from the Finance Committee, along with other items such as Student Activities and Residents report. It also oversees all matters regarding the accommodation.
Finance Committee	This is a sub-committee of Directors Board who oversee the finances of the charity and manage the Administrator who has delegated responsibility for the day-to-day financial transactions of the Charity. All payments of the Charity are authorised before payment is made.

The finances are further divided into 2 areas:

- Student Activities are dealt with by the student treasurer, who reports to the Administrator.
- The Administrator deals with all other financial transactions.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2024

Statement of Directors' responsibilities in respect of the Directors' Annual Report and the financial statements

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

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 and FRS 102 (1A)
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISK MANAGEMENT

The Finance Committee conducted a review of the financial risks faced by the Charity throughout the year. The Committee considers that there are sufficient financial risk management procedures and internal controls in place adequate to reduce such risks to an acceptable level to the directors. It is intended a review of risk management, and all other procedures will be conducted on a timetabled basis.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are as follows:

- (a) the relief of elderly infirm handicapped whether physically or mentally or physically weak persons by the promotion of social inclusion for the public benefit, in particular but not exclusively in the East End of London; and
- (b) the provision of short-term accommodation for medical and dental students from Barts and The London School of Medicine and Dentistry Queen Mary University of London with a view to assisting students (including postgraduate students and persons engaged in research) to obtain and benefit from education or to pursue research at universities and other institutions of further education.

The charitable purpose under the Charities Act 2011 is for the advancement of citizenship and community development.

VOLUNTEERS

The directors, friends of Griffin and students provide numerous services at no cost. The Griffin Community Trust relies on these volunteers for help in the running of the company's many activities.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2024

PUBLIC BENEFIT

The directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the directors view that its innovative work integrating the medical and dental students with the elderly in the various activities run has both social and learning benefits for the two disparate groups. In planning our activities to encompass this integration we will continue to contribute to the aims and objectives we have set.

ACHIEVEMENTS AND PERFORMANCE

As part of its ongoing programme the Charity undertook a policy review in five areas this year. Three financial reports were reviewed along with the introduction of an investment policy. The Trust also confirmed their policy on Safeguarding adults.

During the year the Charity were saddened to learn of the death of Lady Ursula Westbury. Lady and Lord Westbury had been strong supporters on Griffin almost since its inception. In honour of their support the Charity introduced the Westbury Prize in Health and Ageing. This is an annual academic award which was introduced in 2024 with a prize for the winner and two runners up.

As part of the Investment Policy review the finance committee undertook a change in the way the investments are monitored. These are now reviewed at the bi-monthly meetings monitoring performance on a 10- and 5-year rolling period with a target of CPI plus 4%. At the end of the financial period this target was exceeded on both measured periods.

Further improvements were made to the student accommodation as part of an ongoing programme. This included a further flat kitchen renewal leaving only one flat remaining to be refitted. This along with installing CCTV and strengthening the door access will be part of the program of works to be completed over the summer of 2024.

The Charity are pleased with the financial performance this year which resulted in a balance sheet exceeding £1 million.

FINANCIAL REVIEW

A summary of the results of the year's activity is given on page 9 of the accounts.

Income for the period was £178,522 (2023 - £150,067) and after expenditure and investment gains a surplus resulted of £44,823 (2023 - £25,363).

RESERVES POLICY

As of 30th June 2024, the Charity held £831,005 in unrestricted reserves (2023 - £740,768) along with £192,848 in restricted reserves (2023 - £238,262). No funds were in deficit throughout the year.

UNRESTRICTED RESERVES FUNDS – are funds that are freely available to the Charity to spend on any of its charitable purposes.

Unrestricted Reserves are held to service unexpected need for funds, covering unforeseen day-to-day operational costs, a shortfall in income or to fulfil its obligations. They are derived from rental income, general donations, investment income and bank interest received, after deducting expenses on primary business and Griffin House.

RESTRICTED RESERVES FUNDS – are funds donated to be used for a specific purpose or project.

The Griffin House Fund Restricted Reserves is held specifically for their purpose in the development of capital housing projects. The Griffin House capital fund being the balance of the original sum donated for housing projects, plus interest added, less expenditure against this Fund.

The Student Activity fund is financed by donations specifically for Student activities in the operation of the Charities objectives after deducting expenses on such activities. Any expenditure in excess of these donations is funded by the unrestricted fund.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2024

INVESTMENT OF RESERVES - Excess liquidity will be placed in an interest-bearing account or invested with financial institutions for a longer-term period at the right time. This period is reviewed on a regular basis.

ONGOING DEVELOPMENT

The director's assessment is that it requires £140,000 to cover expenditure in the event of an interruption to rental income. The balance of the unrestricted reserve will be added to the cash balances of the Griffin House fund and placed towards the ongoing development of the Griffin House Accommodation and any new project being developed or further financial investments.

FUTURE PLANS


- 1) Dr Kathryn Price (Vice Chair) has been invited to present at the British Geriatric Society conference to be held at the Excel centre in November 2024. The topic is based on Griffin's development, how it has impacted the community it serves along with the students and graduated students who have been involved in the Trust since its inception.
- 2) Ongoing work is being undertaken to establish links with Toynbee Hall following their change in personnel and structure. To establish the benefit our students can provide to the older people living in the surrounding area and attending the Tornbee Hall setting.
- 3) The Charity has a strong financial basis, and the Finance Committee will encourage further growth by regularly monitoring, whilst continuing to seek value for money. The Charity will undertake an accommodation review of the Griffin House Insurance policy in relation to the lease agreement between Griffin and freeholders Livability .
- 4) The Trust Board will continue its policy reviews by reviewing the GDPR policy. It is felt by the board that legal advice is required to achieve this. Therefore, a firm has been sourced to assist with the development of a revised policy.
- 5) It will continue its programme to enhance the quality of the accommodation to benefit current and future residents along with a review of utility usage, especially with the contract renewal of Gas and Electricity supplies in June 2025.

FUNDS HELD AS CUSTODIAN DIRECTORS ON BEHALF OF OTHERS

All funds held belong to Griffin Community Trust. No funds are held on behalf of others.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the directors



Professor Brian T Colvin
Director

Date approved by the board: 5 November 2024

THE GRIFFIN COMMUNITY TRUST

Chair's Report 2024

This annual report comes with a mixture of sadness, very happy memories, and a smile as we remember 'Our Urs,' the late Dowager Lady Westbury who died in November 2023.

Ursula had been part of Griffin for almost as long as any of us can recall; she and the late Lord David were introduced to Griffin in the late 1990s via Toynbee Hall and were instrumental in raising the funds to build Griffin House. When Lord David died in 2001, Ursula continued to staunchly support Griffin, traveling across London to attend committee meetings, Garden Parties and Christmas dinners. The highlight of any Griffin year was the annual soiree that she hosted in Chelsea with her signature dish of 'mucked up' chicken, washed down with Eton Mess.

A number of us celebrated Urs' life at both her funeral and her memorial service at the Guards' Chapel in May 2024, close to what would have been her 100th birthday. Over the summer, we were delighted to award the first Westbury essay prize for Health and Ageing, first prize being awarded to Bishoy Daoud Yassa; and also, to be joined by Clare Blakely, one of Urs' granddaughters, as a member of Griffin.

Over the last year, the Griffin students and Shaftesbury residents have continued to enjoy both 'in' and 'out' events together including Bingo nights, Christmas Dinner at the Marriott, High Tea at Brown's, and the annual Garden Party. We have also returned to having Griffin meetings in person, or in fact, hybrid meetings, which have been working well.

Work around our Governance structure has continued, and we thank Fabia Chan for all her work on this. And our thanks to Stephen Rockhill and Tony Pettit for keeping our finances in order. The accommodation committee led by Judith Walker continues to do a great job of ensuring an ongoing flow of student resident at Griffin House – thank you to them. And thanks Dr Brian Colvin for continuing as our senior secretary. Also, a big vote of thanks to Heather Hill for continuing to look after both the students and Griffin House.

Thank you to Gbenga Akinkugbe, Kat Price and Claire Dow for assisting me in the running of Griffin and supporting the students, especially advising and teaching on safeguarding and manual handling, as well as Helen Byrne, Jed Ashman, Tom Yau and Jamie Henderson for their ongoing advice and support. Thank you to Annette Davies for her help and feedback and for representing her neighbours at Shaftesbury.

I would also like to thank the Marie Celeste Samaritan Society for their continued financial support of our events.

Finally, I would like to thank all of the Griffin House students who have organised the events and support their elderly neighbours with such enthusiasm and energy, particularly the outgoing chair, Alicia Lim

We look forward, we hope that in 2025 we will continue to enjoy each other's company and friendship and having fun at the events.

Thank you.

Dr Veronica LC White
Chair, Griffin Community Trust
5th November 2024

UNQUALIFIED REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
THE GRIFFIN COMMUNITY TRUST LIMITED (charitable company in England & Wales)

Independent Examiner's Report to the Directors of The Griffin Community Trust

I report to the charity directors on my examination of the accounts of the company for the year ended 30 June 2024 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity directors of the company, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as conducted under section 145 of the Charities Act 2011 ('the 2011 Act'). In conducting my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102 (1A)).

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.



Glenn Armon-Jones
Barrow LLP
Jackson House
Station Road
Chingford
London E4 7BU

Date: 05/11/2024

THE GRIFFIN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30TH JUNE 2024

	Notes	2024 Restricted Funds £	2024 Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
<u>Income and Expenditure</u>					
<u>Income and endowments from:</u>					
Donations and legacies	3	350	0	350	10,200
Charitable activities	4	-	111,263	111,263	111,620
Investments	5	<u>177</u>	<u>66,732</u>	<u>66,909</u>	<u>28,247</u>
Total income and endowments		<u>527</u>	<u>177,995</u>	<u>178,522</u>	<u>150,067</u>
<u>Expenditure on:</u>					
Raising funds: Investment management costs	6	-	-	-	-
Charitable activities	7	45,941	74,427	120,368	116,975
Other: Governance costs	9	-	<u>13,331</u>	<u>13,331</u>	<u>8,918</u>
Total expenditure		<u>45,941</u>	<u>87,758</u>	<u>133,699</u>	<u>125,893</u>
Net gains/(losses) on investments	13	-	-	-	<u>1,189</u>
Net income/(expenditure)		(45,414)	90,237	44,823	25,363
Tax on activities		-	-	-	-
Net movement in funds	17	(45,414)	90,237	44,823	25,363
<u>Reconciliation of funds:</u>					
Total funds brought forward on 1 st July 2023	17	<u>238,262</u>	<u>740,768</u>	<u>979,030</u>	<u>953,667</u>
Total funds carried forward on 30 th June 2024	17	<u>192,848</u>	<u>831,005</u>	<u>1,023,853</u>	<u>979,030</u>

All income and expenditure derive from continuing activities and represents restricted and unrestricted funds of the charity.

There were no recognised gains or losses other than those shown in the Statement of Financial Activities for the year ended 30th June 2024.

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

THE GRIFFIN COMMUNITY TRUST

BALANCE SHEET 30TH JUNE 2024

	<u>Notes</u>	<u>Total Funds 2024</u>	<u>Total Funds 2023</u>
FIXED ASSETS		£	£
Tangible assets	12	318,807	331,027
Investments	13	<u>652,956</u>	<u>586,892</u>
Total fixed assets		<u>971,763</u>	<u>917,919</u>
CURRENT ASSETS			
Debtors	14	5,693	5,693
Cash at bank and in hand		<u>82,020</u>	<u>88,769</u>
Total current assets		<u>87,713</u>	<u>94,462</u>
LIABILITIES			
Creditors: Amounts falling due within one year	15	<u>(35,623)</u>	<u>(33,351)</u>
NET CURRENT ASSETS		<u>52,090</u>	<u>61,111</u>
NET ASSETS		<u>1,023,853</u>	<u>979,030</u>
The Funds of the charity			
UNRESTRICTED FUNDS	17	831,005	740,768
RESTRICTED FUNDS	17	<u>192,848</u>	<u>238,262</u>
Total Charity Funds	17	<u>1,023,853</u>	<u>979,030</u>

For the year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

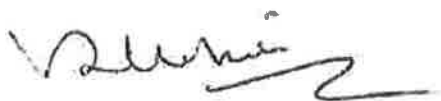
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

BALANCE SHEET - 30TH JUNE 2024 (continued)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Approved on behalf of the directors by:

A handwritten signature in black ink, appearing to read 'V. White', with a long horizontal flourish extending to the right.

Chair: Dr Veronica LC White
Date of approval: 5 November 2024

THE GRIFFIN COMMUNITY TRUSTNOTES TO THE ACCOUNTS - 30TH JUNE 2024**1. PRINCIPAL ACCOUNTING POLICIES****(a) General information and basis of preparation**

The Griffin Community Trust is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Director of the charity. The address of the registered office is given in the charity information on pages 1 and 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The charity has taken the advantage of the disclosure exemption in preparing these financial statements as permitted by Financial Reporting Standard FRS102. Therefore, these annual financial statements do not include a cash flow statement on the grounds that it is applying Section 1A of Financial Reporting Standard FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Directors Annual Report.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

- i) All grants' receivables are credited to the income and expenditure account to which they relate provided receipt is certain, measurable & the charity has entitlement.
- ii) Donations received under Gift Aid together with the associated income tax recoveries are credited to the income and expenditure account in the year of receipt of the donation.
- iii) Rental income is credited to the financial year in which it relates.
- iv) Investment income relates to money held in the CafGold deposit bank account as well as income generated on the charity's investments.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. Expenditure includes all irrecoverable VAT.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2024

Costs of raising funds comprise investment management costs relative to the charity's investments.

Charitable expenditure comprises all expenditure directly related to the objects of the charity. Governance costs include the costs of governance arrangements, which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the charity to operate and to generate the information required for public accountability. They include the strategy planning processes that contribute to future development of the charity.

Support costs include the central functions such as general management, administration, budgeting and accounting, information technology, and financing. Support costs do not, in themselves, constitute an activity; instead, they enable output-creating activities to be undertaken.

(e) Support costs allocation.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs have been allocated solely to the Griffin House activity on the basis that all costs relating to Student Activities are already directly attributed to this activity.

(f) Services in kind

No account is taken of the substantial contributions made by the directors, friends of Griffin and students who provide numerous services free of charge as volunteers.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as stated below. There is a full year's provision in the year of purchase. Only expenditure greater than £500 on capital items is capitalised.

	Depreciation rate
Equipment	25%
Fixtures and Fittings	20%
Land and Building	2%

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS IN KIND

As reported in note 1 (f), The Griffin Community Trust relies on part-time volunteers for help in the running of the company.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2024

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Donations	<u>350</u>	-	<u>350</u>	<u>10,200</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Griffin House rental income	-	<u>111,263</u>	<u>111,263</u>	<u>111,620</u>

5. INCOME FROM INVESTMENTS

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Schroders distribution	-	66,064	66,064	27,885
Interest received.	<u>177</u>	<u>668</u>	<u>845</u>	<u>362</u>
	<u>177</u>	<u>66,732</u>	<u>66,909</u>	<u>28,247</u>

6. INVESTMENT MANAGEMENT COSTS

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Portfolio management fees	-	-	-	-

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
<u>Griffin House (Activity 1)</u>				
Washing Machine Lease	-	893	893	2,144
Griffin House Maintenance	-	16,470	16,470	15,010
Utilities	-	22,451	22,451	22,667
Insurance	-	3,495	3,495	3,321
TV Licences	-	954	954	954
Site Manager	-	8,400	8,400	7,800
Depreciation	35,085	-	35,085	29,547
Garden Cost	-	497	497	192
Support costs (Note 8)	-	<u>20,934</u>	<u>20,934</u>	<u>24,150</u>
	<u>35,085</u>	<u>74,094</u>	<u>109,179</u>	<u>105,785</u>
<u>Student activities (Activity 2)</u>				
Student activities	10,856	333	11,189	11,190
Support costs (Note 8)	-	-	-	-
	<u>10,856</u>	<u>333</u>	<u>11,189</u>	<u>11,190</u>
Total	<u>45,941</u>	<u>74,427</u>	<u>120,368</u>	<u>116,975</u>

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2024

8. ALLOCATION OF SUPPORT COSTS	Griffin House (Activity 1) £	Student Activities (Activity 2) £	Total 2024 £	Total 2023 £
Accountancy and Administration	14,465	-	14,465	19,085
Postage	21	-	21	14
Stationery	445	-	445	453
Telephone	4,689	-	4,689	4,476
Westbury Prizes	250	-	250	-
Rent Refunds	941	-	941	-
Legal & Professional	13	-	13	13
Bank charges	<u>110</u>	-	<u>110</u>	<u>109</u>
	<u>20,934</u>	-	<u>20,934</u>	<u>24,150</u>
9. GOVERNANCE COSTS	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Accountancy and Administration	-	4,400	4,400	4,400
Independent Examination Fee	-	8,713	8,713	4,360
Meeting Expenses	-	<u>218</u>	<u>218</u>	<u>158</u>
	-	<u>13,331</u>	<u>13,331</u>	<u>8,918</u>
10. NET INCOME/(EXPENDITURE) FOR THE YEAR			Total	Total
Net income/(expenditure) is stated after charging/(crediting):			2024	2023
			£	£
Depreciation of tangible fixed assets			<u>35,085</u>	<u>29,547</u>
11. INDEPENDENT EXAMINERS REMUNERATION				
The independent examiners remuneration amounts to an independent examination fee of £2,500 (2023 - £2,200) and accountancy services of £1,860 (2023 – £1,800).				
12. TANGIBLE FIXED ASSETS				
	Leasehold <u>Land and Building</u> £	<u>Fixtures and Fittings</u> £	<u>Equipment</u> £	<u>Total</u> £
<u>Cost</u>				
On 1 st July 2023	596,657	213,538	13,136	823,331
Additions	-	<u>22,865</u>	-	<u>22,865</u>
	<u>596,657</u>	236,403	13,136	846,196
Disposals	-	<u>84,745</u>	-	<u>84,745</u>
On 30 th June 2024	<u>596,657</u>	<u>151,658</u>	<u>13,136</u>	<u>761,451</u>
<u>Depreciation</u>				
On 1 st July 2023	309,639	169,529	13,136	492,304
Disposals	-	<u>84,745</u>	-	<u>84,745</u>
	<u>309,639</u>	84,784	13,136	407,560
Charge for the year	11,933	<u>23,152</u>	-	<u>35,085</u>
On 30 th June 2024	<u>321,572</u>	<u>107,936</u>	<u>13,136</u>	<u>442,644</u>
<u>Net Book Value</u>				
On 30 th June 2023 (B/Fwd.)	<u>287,018</u>	<u>44,009</u>	-	<u>331,027</u>
On 30 th June 2024 (C/Fwd.)	<u>275,085</u>	<u>43,722</u>	-	<u>318,807</u>

There was no capital commitments authorised but not entered into at the year-end (2023-nil).
All assets are held for charitable purposes.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2024

13. INVESTMENTS

	Market Value 2023 £	Additions at cost £	Disposals at OMV £	Revaluation Gain/(Loss) £	Market Value 2024 £
Schroders Investment Fund	<u>586,892</u>	<u>-</u>	<u>(-)</u>	<u>66,064</u>	<u>652,956</u>
Investments at fair value comprise:				2024 £	2023 £
Listed investments.				586,892	586,892
Cash within investment portfolio				<u>-</u>	<u>-</u>
				<u>586,892</u>	<u>586,892</u>
Gains/losses on disposal of investments and unrealised gains/losses on revaluation:				2024 £	2023 £
Gains on disposal of investments				-	-
Losses on disposal of investments				<u>-</u>	<u>-</u>
				<u>-</u>	<u>-</u>
Unrealised gains on revaluation				-	1,189
Unrealised losses on revaluation				<u>-</u>	<u>-</u>
				<u>-</u>	<u>1,189</u>
Net gains/(losses) on investments				<u>-</u>	<u>1,189</u>

The funds are invested in the Schroder Income Fund Accumulation, an equity-focused investment fund. As of 30 June 2024, the charity held 915,016.81 units in the Schroder Income Fund Accumulation, which are reported at fair value. The charity does not hold any material investments that require separate disclosure.

14. DEBTORS

	2024 £	2023 £
Accrued dividends.	<u>5,693</u>	<u>5,693</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	10,303	11,240
Accruals	8,713	4,400
Deferred income (Note 16)	9,008	8,956
Prepaid deposits	2,100	2,750
Damage deposits	<u>5,499</u>	<u>6,005</u>
	<u>35,623</u>	<u>33,351</u>

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2024

16. DEFERRED INCOME

	<u>Under 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
	£	£	£
On 1 July 2023	8,956	-	8,956
Additions during the year	9,008	-	9,008
Amounts released to income.	<u>(8,956)</u>	-	<u>(8,956)</u>
On 30 June 2024	<u>9,008</u>	<u>-</u>	<u>9,008</u>

Income has been deferred for rental income received in advance of the next accounting year.

17. FUND RECONCILIATION

Unrestricted funds

	Balance 1 July 2023	Movement in Resources				Balance 30 June 2024
	£	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	Gains/ (losses)	£
	£	£	£	£	£	£
Unrestricted	<u>740,768</u>	<u>177,995</u>	<u>(87,758)</u>	<u>-</u>	<u>-</u>	<u>831,005</u>

Restricted funds

	Balance 1 July 2023	Movement in Resources				Balance 30 June 2024
	£	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	Gains/ (losses)	£
	£	£	£	£	£	£
The Griffin House Fund	227,756	177	(35,085)	-	-	192,848
Student Activity Fund	<u>10,506</u>	<u>350</u>	<u>(10,856)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>238,262</u>	<u>527</u>	<u>(45,941)</u>	<u>-</u>	<u>-</u>	<u>192,848</u>

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity and have not been designated for any particular purpose.

The Griffin House Fund was established in 1995 to provide for a project to redevelop a home for the elderly and a community centre at Lansbury Lodge, incorporating a number of student residences.

The Student Activity fund is financed by donations specifically for Student activities in the operation of the Charities objectives. Any expenditure in excess of these donations is funded by the unrestricted fund.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>
	£	£	£
Fixed assets	778,915	192,848	971,763
Net current assets/(liabilities)	<u>52,090</u>	<u>-</u>	<u>52,090</u>
	<u>831,005</u>	<u>192,848</u>	<u>1,023,853</u>

19. RELATED PARTIES TRANSACTIONS

The directors did not make any donations without conditions to the charity this accounting year (2023 - £Nil).

There were no other related party transactions during the period (2023 - £Nil).

20. EXPENSES AND REMUNERATION PAID TO DIRECTORS

No director received expenses for attending meetings during the period (2023 - £Nil). Neither did any director receive remuneration or benefits (2023 - £Nil).

21. STAFF

The charity does not employ any staff (2023 - £Nil).

THE GRIFFIN COMMUNITY TRUST
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2024

This page does not form part of the statutory accounts.

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
INCOME				
Donations - Restricted	350		10,000	
- Unrestricted	<u>111,263</u>		<u>111,820</u>	
		<u>111,613</u>		<u>121,820</u>
GOVERNANCE AND SUPPORT COST				
<u>Administration</u>				
Investment management fees	-		-	
Travel and subsistence.	-		-	
Accountancy and administration	18,865		23,485	
Independent examination fee	8,713		4,360	
Postage	21		14	
Telephone	4,689		4,476	
Stationery	445		453	
Bank charges	110		109	
Westbury Prizes	13		13	
Rent Refunds	250		-	
Legal & professional	941		-	
Office & meeting	<u>218</u>		<u>158</u>	
		<u>34,265</u>		<u>33,068</u>
INCOME AVAILABLE FOR CHARITABLE EXPENDITURE		77,348		88,752
DIRECT CHARITABLE EXPENDITURE				
<u>Unrestricted</u>				
<u>Griffin House</u>				
Site manager	8,400		7,800	
Maintenance	16,470		15,010	
Utilities	22,451		22,667	
Insurance	3,495		3,321	
Garden costs	497		192	
Washing machine lease	893		2,144	
T V licences	954		954	
Student activities	333		-	
	<u>53,493</u>		<u>52,088</u>	
<u>Restricted</u>				
Depreciation	35,085		29,547	
Student activities	<u>10,856</u>		<u>11,190</u>	
	<u>45,941</u>		<u>40,737</u>	
		<u>99,434</u>		<u>92,825</u>
OPERATING Surplus/ (Deficit) for the year		(22,086)		(4,073)
Interest & investment income		66,909		28,247
Investment (loss) / gains		-		1,189
Surplus/ (Deficit) for the year		<u>44,823</u>		<u>25,363</u>

THE GRIFFIN COMMUNITY TRUST

England & Wales - Charity number 1013308

Accounts



GRIFFIN
COMMUNITY
TRUST

MEDICAL AND DENTAL
STUDENT HOUSING
CLARITY IN LONDON

UNAUDITED REPORT AND ACCOUNTS

30 JUNE 2023

(A Company limited by guarantee registered in England & Wales)

Company registration number: 02572039

Charity registration number: 1013308

THE GRIFFIN COMMUNITY TRUST

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The following page does not form part of the statutory accounts:

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DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2023

REFERENCE AND ADMINISTRATIVE DETAILS

The Chair presents the report of the directors, which is also the directors' report as required by company law, with the accounts of the company for the year ended 30 June 2023. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102 (1A)) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 (Second Edition) and effective from 1 January 2019.

CHARITY NAME	The Griffin Community Trust
REGISTERED NUMBER	02572039 (England and Wales)
CHARITY NUMBER	1013308
REGISTERED OFFICE	68 Beacon Drive Seaford East Sussex BN25 2JX

CHARITY'S DIRECTORS

Dr O Akinkugbe	Vice Chair	
Mr J Ashman		(Resigned 1 Nov 2022)
Miss A E A Bache	Student Chair	(Appointed 1 Nov 2022)
Professor B T Colvin	Secretary	
Dr Y C Chan	Governance Lead	
Dr K A Price	Vice Chair	
Mr S P Rockhill	Finance Chair	
Miss J A Walker	Accommodation Lead	
Dr V L C White	Chair	
Mr T H L Yau	Student Chair	(Appointed 1 Nov 2022)

The directors of the company have the voting rights for the purposes of the Companies Act 2006. No Director had a beneficial interest in any contract with the company during the period.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2023

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

PRESIDENT	Vacant
CHAIR	Dr V. L. C. White
SECRETARY	Professor B T Colvin
REGISTERED OFFICE	68 Beacon Drive Seaford East Sussex BN25 2JX
CHARITY ADMINISTRATOR	Anthony Pettit 68 Beacon Drive Seaford East Sussex BN25 2JX
ACCOMMODATION MANAGER	Heather Hill 53 Cheyne Walk Grange Park London N21 1DB
BANKERS	Barclays Bank Plc 240 Whitechapel Road London E1 1BS
SOLICITORS	BDB Pitmans LLP One Bartholomew Close, London EC1A 7BL
INDEPENDENT EXAMINERS	Barrow LLP Jackson House Station Road Chingford London E4 7BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is registered for charitable purposes with the Charity Commissioners and is governed by a Memorandum and Articles of Association. It is a medical student inspired organisation.

It is limited by guarantee and does not have any share capital. The liability of members in the event of winding up is limited to £1 per member.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2023

The Memorandum and Articles of Association of the Company (adopted 8 September 2022) states:

The Maximum number of Directors shall be ten and the minimum number of Directors shall be four.

The Directors shall include a Student Director, eligibility for which shall be determined from time to time by the Directors.

A Director may not appoint an alternate director or anyone to act on their behalf at meetings of Directors.

The Directors from time to time shall be the only members. A Director shall, by agreeing to become a Director, agree to be a Member and accordingly shall be admitted to membership of the Charity on their appointment as Director.

APPOINTMENT OF DIRECTORS

Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director by a resolution of Directors, provided that no appointment of a Director may be which would cause the number of Directors to exceed any number fixed as the maximum number of Directors.

RETIREMENT OF DIRECTORS

The terms of office of the directors in office at the date of the adoption of the Articles shall be determined by way of Resolution of the Directors.

Any other Director shall be appointed for a term of three years at the end of which they shall retire.

A person retiring from the office of Director shall be eligible for re-appointment but, where the retirement is at the end of a consecutive period of nine years or more in office, the Director shall not be eligible for re-appointment for a further consecutive term of office, unless approved by a unanimous vote of the Directors.

ORGANISATIONAL STRUCTURE

The administration of the charity is divided into two committees:

The Directors Board	This is the governing Committee of the whole charity body who hear reports from the Finance Committee, along with other items such as Student Activities and Residents report. It also oversees all matters regarding the accommodation.
Finance Committee	This is a sub-committee of Directors Board who oversee the finances of the charity and manage the Administrator who has delegated responsibility for the day-to-day financial transactions of the Charity. All payments of the Charity are authorised before payment is made.

The finances are further divided into 2 areas:

- Student Activities are dealt with by the student treasurer, who reports to the Administrator.
- The Administrator deals with all other financial transactions.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2023

Statement of Directors' responsibilities in respect of the Directors' Annual Report and the financial statements

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

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 and FRS 102 (1A)
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISK MANAGEMENT

The Finance Committee conducted a review of the financial risks faced by the Charity throughout the year. The Committee considers that there are sufficient financial risk management procedures and internal controls in place adequate to reduce such risks to an acceptable level to the directors. It is intended a review of risk management and all other procedures will be conducted on a timetabled basis.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are as follows:

- (a) the relief of elderly infirm handicapped whether physically or mentally or physically weak persons by the promotion of social inclusion for the public benefit, in particular but not exclusively in the East End of London; and
- (b) the provision of short-term accommodation for medical and dental students from Barts and The London School of Medicine and Dentistry Queen Mary University of London with a view to assisting students (including postgraduate students and persons engaged in research) to obtain and benefit from education or to pursue research at universities and other institutions of further education.

The charitable purpose under the Charities Act 2011 is for the advancement of citizenship and community development.

VOLUNTEERS

The directors, friends of Griffin and students provide numerous services at no cost. The Griffin Community Trust relies on these volunteers for help in the running of the company's many activities.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2023

PUBLIC BENEFIT

The directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the directors view that its innovative work integrating the medical and dental students with the elderly in the various activities run has both social and learning benefits for the two disparate groups. In planning our activities to encompass this integration we will continue to contribute to the aims and objectives we have set.

ACHIEVEMENTS AND PERFORMANCE

As part of its ongoing programme the Charity undertook a policy review in five areas this year. They were Risk Management, Data Protection, Safeguarding, Code of Conduct, and Anti-Bribery and Anti-Corruption. It also concluded two elements of training for Safeguarding and Health and Safety.

Further improvements were made to the student accommodation as part of an ongoing programme. A focus was made on sustainability within the accommodation with the introduction of SMART meters in all properties. It also introduced reporting and monitoring of utility usage to further enhance its green energy initiative.

During the period, the student residents undertook a web review, updating the charity's information accessible to future applicants, and the public.

The Charity further reviewed its reaction to the Covid pandemic and flu virus and introduced improved ways of student befriending with the elderly of the community. The focus being the wellbeing and enjoyment of all attendees of the Charities events. It also reintroduced hybrid meetings, replacing virtual meetings as a way of physically reconnecting the members of the Charity.

FINANCIAL REVIEW

A summary of the results of the year's activity is given on page 9 of the accounts.

Income for the period was £150,067 (2022 - £150,073) and after expenditure and investment gains a surplus resulted of £25,363 (2022 - £58 deficit).

RESERVES POLICY

As of 30th June 2023, the Charity held £740,768 in unrestricted reserves (2022 - £684,767) along with £238,262 in restricted reserves (2022 - £268,900). No funds were in deficit throughout the year.

UNRESTRICTED RESERVES FUNDS – are funds that are freely available to the Charity to spend on any of its charitable purposes.

Unrestricted Reserves are held to service unexpected need for funds, covering unforeseen day-to-day operational costs, a shortfall in income or to fulfil its obligations. They are derived from rental income, general donations, investment income and bank interest received, after deducting expenses on primary business and Griffin House.

RESTRICTED RESERVES FUNDS – are funds donated to be used for a specific purpose or project.

The Griffin House Fund Restricted Reserves is held specifically for their purpose in the development of capital housing projects. The Griffin House capital fund being the balance of the original sum donated for housing projects, plus interest added, less expenditure against this Fund.

The Student Activity fund is financed by donations specifically for Student activities in the operation of the Charities objectives after deducting expenses on such activities. Any expenditure in excess of these donations is funded by the unrestricted fund.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2023

INVESTMENT OF RESERVES - Excess liquidity will be placed in an interest-bearing account or invested with financial institutions for a longer-term period in due course. This period is reviewed on a regular basis.

ONGOING DEVELOPMENT

The director's assessment is that it requires £140,000 to cover expenditure in the event of an interruption to rental income. The balance of the unrestricted reserve will be added to the cash balances of the Griffin House fund and placed towards the ongoing development of the Griffin House Accommodation and any new project being developed or further financial investments.

FUTURE PLANS

- 1) The Charity has a strong financial basis, and the Finance Committee will encourage further growth by regularly monitoring, whilst continuing to seek value for money. The Committee will undertake a review of the financial policies to ensure they remain able to meet its need.
- 2) The Trust Board will continue its policy reviews and develop its governance documents to make it more robust going forward.
- 3) The Directors have enhanced their administration processes with the introduction of a professional minute taker. They also seek to further integrate their green agenda with the introduction of a bi-monthly review by the site manager of its progress on sustainability issues.
- 4) It will continue its programme to enhance the quality of the accommodation to benefit current and future residents.

FUNDS HELD AS CUSTODIAN DIRECTORS ON BEHALF OF OTHERS

All funds held belong to Griffin Community Trust. No funds are held on behalf of others.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the directors.


Professor Brian T. Colvin
Director

Date approved by the board: 7 November 2023

THE GRIFFIN COMMUNITY TRUST

Griffin Community Trust Chair's report 2023

The last year has been one of reinventing ourselves after the pandemic and it has been lovely to have events running almost 'business as usual' with Christmas Dinner at the Marriott, High Tea at Brown's, and the annual Garden Party.

Sadly, over the last year, we have lost two friends who are very dear to Griffin; firstly, Jimmy Butler who died at the end of 2022, and more recently the amazing Rene Fitzgerald who, for many years before the pandemic, served as one of our Trustees representing her neighbours at Shaftesbury Lodge. We remember them both very fondly for their loving personalities and their unwavering support of all of us at Griffin.

Over the last few years, we have seen the development of a new up-to-date Griffin constitution and we particularly need to thank Gbenga Akinkugbe for all his hard work. We also thank Stephen Rockhill and Tony Pettit for all of their diligence in keeping our finances on track and ensuring that our investments are sound, and for Dan Regan for his ongoing support. To Judith Walker who continues to lead our accommodation committee and Heather Hill for all her hard work as our Site Manager. I would like to thank Dr Brian Colvin for continuing as our senior secretary. We also send our love and thanks to Lady Ursula Westbury who whilst she has not always been able to be with us in person is certainly always with us in spirit.

A big thanks to Fabia Chan for all her hard work as our Governance Lead – she has led on updating all of our policies which has been a large body of work. Thank you to Kat Price and Claire Dow for supporting the students, especially advising and teaching on safeguarding and manual handling, as well as Helen Byrne for her advice and ongoing support.

I would also like to thank the Marie Celeste Samaritan Society for their continued financial support of our events.

Finally, I would like to thank all of the Griffin House students who have organised the events and support their elderly neighbours with such enthusiasm and energy, particularly the outgoing chairs, Alex Bache and Tom Yau.

As we look forward, we hope that in 2024 we will continue to enjoy each other's company, celebrate our friendships, and get together and be joyful at our events.

Thank you.

Dr Veronica LC White
Chairman, Griffin Community Trust
7th November 2023

UNQUALIFIED REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
THE GRIFFIN COMMUNITY TRUST LIMITED (charitable company in England & Wales)

Independent Examiner's Report to the Directors of The Griffin Community Trust

I report to the charity directors on my examination of the accounts of the company for the year ended 30 June 2023 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity directors of the company, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as conducted under section 145 of the Charities Act 2011 ('the 2011 Act'). In conducting my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102 (1A)).

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.



T P Curtis ACA FCCA
Barrow LLP
Jackson House
Station Road
Chingford
London E4 7BU

Date: 7/11/2023

THE GRIFFIN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30TH JUNE 2023

<u>Income and Expenditure</u>	Notes	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
<u>Income and endowments from:</u>					
Donations and legacies	3	10,000	200	10,200	20,030
Charitable activities	4	-	111,620	111,620	107,749
Investments	5	<u>99</u>	<u>28,148</u>	<u>28,247</u>	<u>22,294</u>
Total income and endowments		<u>10,099</u>	<u>139,968</u>	<u>150,067</u>	<u>150,073</u>
<u>Expenditure on:</u>					
Raising funds: Investment management costs	6	-	-	-	3,679
Charitable activities	7	40,737	76,238	116,975	109,002
Other: Governance costs	9	<u>-</u>	<u>8,918</u>	<u>8,918</u>	<u>8,269</u>
Total expenditure		<u>40,737</u>	<u>85,156</u>	<u>125,893</u>	<u>120,950</u>
Net gains/(losses) on investments	13	<u>-</u>	<u>1,189</u>	<u>1,189</u>	<u>(29,181)</u>
Net income/(expenditure)		(30,638)	56,001	25,363	(58)
Tax on activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	17	(30,638)	56,001	25,363	(58)
<u>Reconciliation of funds:</u>					
Total funds brought forward on 1 st July 2022	17	<u>268,900</u>	<u>684,767</u>	<u>953,667</u>	<u>953,725</u>
Total funds carried forward on 30 th June 2023	17	<u>238,262</u>	<u>740,768</u>	<u>979,030</u>	<u>953,667</u>

All income and expenditure derive from continuing activities and represents restricted and unrestricted funds of the charity.

There were no recognised gains or losses other than those shown in the Statement of Financial Activities for the year ended 30th June 2023.

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

THE GRIFFIN COMMUNITY TRUSTBALANCE SHEET 30TH JUNE 2023

	<u>Notes</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
		£	£
FIXED ASSETS			
Tangible assets	12	331,027	332,733
Investments	13	<u>586,892</u>	<u>558,160</u>
Total fixed assets		<u>917,919</u>	<u>890,893</u>
CURRENT ASSETS			
Debtors	14	5,693	5,349
Cash at bank and in hand		<u>88,769</u>	<u>85,435</u>
Total current assets		<u>94,462</u>	<u>90,784</u>
LIABILITIES			
Creditors: Amounts falling due within one year	15	(33,351)	(28,010)
NET CURRENT ASSETS		<u>61,111</u>	<u>62,774</u>
NET ASSETS		<u>979,030</u>	<u>953,667</u>
The Funds of the charity			
UNRESTRICTED FUNDS	17	740,768	684,767
RESTRICTED FUNDS	17	<u>238,262</u>	<u>268,900</u>
Total Charity Funds	17	<u>979,030</u>	<u>953,667</u>

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

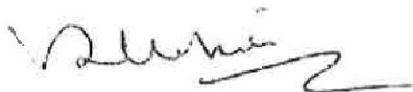
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

BALANCE SHEET - 30TH JUNE 2023 (continued)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Approved on behalf of the directors by:



Chair: Dr Veronica LC White

Date of approval: 7 November 2023

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2023

1. PRINCIPAL ACCOUNTING POLICIES

(a) General information and basis of preparation

The Griffin Community Trust is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Director of the charity. The address of the registered office is given in the charity information on pages 1 and 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The charity has taken the advantage of the disclosure exemption in preparing these financial statements as permitted by Financial Reporting Standard FRS102. Therefore, these annual financial statements do not include a cash flow statement on the grounds that it is applying Section 1A of Financial Reporting Standard FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Directors Annual Report.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

- i) All grants receivable are credited to the income and expenditure account to which they relate provided receipt is certain, measurable & the charity has entitlement.
- ii) Donations received under Gift Aid together with the associated income tax recoveries are credited to the income and expenditure account in the year of receipt of the donation.
- iii) Rental income is credited to the financial year in which it relates.
- iv) Investment income relates to money held in the CafGold deposit bank account as well as income generated on the charity's investments.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. Expenditure includes all irrecoverable VAT.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2023

Costs of raising funds comprise investment management costs relative to the charity's investments.

Charitable expenditure comprises all expenditure directly related to the objects of the charity. Governance costs include the costs of governance arrangements, which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the charity to operate and to generate the information required for public accountability. They include the strategy planning processes that contribute to future development of the charity.

Support costs include the central functions such as general management, administration, budgeting and accounting, information technology, and financing. Support costs do not, in themselves, constitute an activity; instead, they enable output-creating activities to be undertaken.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs have been allocated solely to the Griffin House activity on the basis that all costs relating to Student Activities are already directly attributed to this activity.

(f) Services in kind

No account is taken of the substantial contributions made by the directors, friends of Griffin and students who provide numerous services free of charge as volunteers.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as stated below. There is a full year's provision in the year of purchase. Only expenditure greater than £500 on capital items is capitalised.

	Depreciation rate
Equipment	25%
Fixtures and Fittings	20%
Land and Building	2%

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS IN KIND

As reported in note 1 (f), The Griffin Community Trust relies on part-time volunteers for help in the running of the company.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2023

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Donations	<u>10,000</u>	<u>200</u>	<u>10,200</u>	<u>20,030</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Griffin House rental income	<u>-</u>	<u>111,620</u>	<u>111,620</u>	<u>107,749</u>

5. INCOME FROM INVESTMENTS

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Schroders distribution	-	27,885	27,885	18,570
Elevate portfolio distribution	-	-	-	3,680
Interest received	<u>99</u>	<u>263</u>	<u>362</u>	<u>44</u>
	<u>99</u>	<u>28,148</u>	<u>28,247</u>	<u>22,294</u>

6. INVESTMENT MANAGEMENT COSTS

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Portfolio management fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,679</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
<u>Griffin House (Activity 1)</u>				
Washing Machine Lease	-	2,144	2,144	2,144
Griffin House Maintenance	-	15,010	15,010	16,426
Utilities	-	22,667	22,667	17,034
Insurance	-	3,321	3,321	2,592
TV Licences	-	954	954	954
Site Manager	-	7,800	7,800	7,500
Depreciation	29,547	-	29,547	26,294
Garden Cost	-	192	192	-
Support costs (Note 8)	<u>-</u>	<u>24,150</u>	<u>24,150</u>	<u>27,750</u>
	<u>29,547</u>	<u>76,238</u>	<u>105,785</u>	<u>100,694</u>
<u>Student activities (Activity 2)</u>				
Student activities	11,190	-	11,190	8,308
Support costs (Note 8)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>11,190</u>	<u>-</u>	<u>11,190</u>	<u>8,308</u>
Total	<u>40,737</u>	<u>76,238</u>	<u>116,975</u>	<u>109,002</u>

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2023

8. ALLOCATION OF SUPPORT COSTS	Griffin House (Activity 1)	Student Activities (Activity 2)	Total 2023	Total 2022
	£	£	£	£
Accountancy and Administration	19,085	-	19,085	20,000
Postage	14	-	14	296
Stationery	453	-	453	378
Telephone	4,476	-	4,476	4,081
Legal & Professional	13	-	13	2,851
Bank charges	109	-	109	144
	<u>24,150</u>	<u>-</u>	<u>24,150</u>	<u>27,750</u>
9. GOVERNANCE COSTS	Restricted Funds	Unrestricted Funds	Total 2023	Total 2022
	£	£	£	£
Accountancy and Administration	-	4,400	4,400	4,000
Independent Examination Fee	-	4,360	4,360	4,000
Meeting Expenses	-	158	158	269
	<u>-</u>	<u>8,918</u>	<u>8,918</u>	<u>8,269</u>
10. NET INCOME/(EXPENDITURE) FOR THE YEAR			Total	Total
Net income/(expenditure) is stated after charging/(crediting):			2023	2022
			£	£
Depreciation of tangible fixed assets			<u>29,547</u>	<u>26,294</u>
11. INDEPENDENT EXAMINERS REMUNERATION				
The independent examiners remuneration amounts to an independent examination fee of £2,500 (2022 - £2,200) and accountancy services of £1,860 (2022 - £1,800).				
12. TANGIBLE FIXED ASSETS				
	Leasehold Land and Building	Fixtures and Fittings	Equipment	Total
Cost	£	£	£	£
On 1 st July 2022	596,657	185,697	13,136	795,490
Additions	-	27,841	-	27,841
	596,657	213,538	13,136	823,331
Disposals	-	-	-	-
On 30 th June 2023	<u>596,657</u>	<u>213,538</u>	<u>13,136</u>	<u>823,331</u>
Depreciation				
On 1 st July 2022	297,706	151,915	13,136	462,757
Disposals	-	-	-	-
	297,706	151,915	13,136	462,757
Charge for the year	11,933	17,614	-	29,547
On 30 th June 2023	<u>309,639</u>	<u>169,529</u>	<u>13,136</u>	<u>492,304</u>
Net Book Value				
On 30 th June 2022 (B/Fwd.)	<u>298,951</u>	<u>33,782</u>	<u>-</u>	<u>332,733</u>
On 30 th June 2023 (C/Fwd.)	<u>287,018</u>	<u>44,009</u>	<u>-</u>	<u>331,027</u>

There were no capital commitments authorised but not entered into at the year-end (2022-nil).
All assets are held for charitable purposes.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2023

13. INVESTMENTS

	Market Value 2022 £	Additions at cost £	Disposals at OMV £	Revaluation Gain/(Loss) £	Market Value 2023 £
Schroders Investment Fund	<u>558,160</u>	<u>27,543</u>	<u>(-)</u>	<u>1,189</u>	<u>586,892</u>
Investments at fair value comprise:				2023 £	2022 £
Listed investments				586,892	574,208
Cash within investment portfolio				<u>-</u>	<u>(88)</u>
				<u>586,892</u>	<u>574,120</u>
Gains/losses on disposal of investments and unrealised gains/losses on revaluation:				2023 £	2022 £
Gains on disposal of investments				-	28
Losses on disposal of investments				<u>-</u>	<u>(132)</u>
				<u>-</u>	<u>(104)</u>
Unrealised gains on revaluation				1,189	57,413
Unrealised losses on revaluation				<u>-</u>	<u>(613)</u>
				<u>1,189</u>	<u>56,800</u>
Net gains/(losses) on investments				<u>1,189</u>	<u>56,696</u>

14. DEBTORS

	<u>2023</u> £	<u>2022</u> £
Accrued dividends	<u>5,693</u>	<u>5,349</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u> £	<u>2022</u> £
Trade creditors	11,240	6,958
Accruals	4,400	4,000
Deferred income (Note 16)	8,956	9,047
Prepaid deposits	2,750	2,250
Damage deposits	<u>6,005</u>	<u>5,755</u>
	<u>33,351</u>	<u>28,010</u>

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2023

16. DEFERRED INCOME

	<u>Under 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
	£	£	£
On 1 July 2022	9,047	-	9,047
Additions during the year	8,956	-	8,956
Amounts released to income	<u>(9,047)</u>	<u>-</u>	<u>(9,047)</u>
On 30 June 2023	<u>8,956</u>	<u>-</u>	<u>8,956</u>

Income has been deferred for rental income received in advance of the next accounting year.

17. FUND RECONCILIATION

Unrestricted funds

	Balance 1 July 2022	Movement in Resources			Gains/ (losses)	Balance 30 June 2023
	£	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	£	£
Unrestricted	<u>684,767</u>	<u>139,968</u>	<u>(85,156)</u>	<u>-</u>	<u>1,189</u>	<u>740,768</u>

Restricted funds

	Balance 1 July 2022	Movement in Resources			Gains/ (losses)	Balance 30 June 2023
	£	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	£	£
The Griffin House Fund	257,208	95	(29,547)	-	-	227,756
Student Activity Fund	<u>11,692</u>	<u>10,004</u>	<u>(11,190)</u>	<u>-</u>	<u>-</u>	<u>10,506</u>
	<u>268,900</u>	<u>10,099</u>	<u>(40,737)</u>	<u>-</u>	<u>-</u>	<u>238,262</u>

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity and have not been designated for any particular purpose.

The Griffin House Fund was established in 1995 to provide for a project to redevelop a home for the elderly and a community centre at Lansbury Lodge, incorporating a number of student residences.

The Student Activity fund is financed by donations specifically for Student activities in the operation of the Charities objectives. Any expenditure in excess of these donations is funded by the unrestricted fund.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>
	£	£	£
Fixed assets	679,657	238,262	917,919
Net current assets/(liabilities)	<u>61,111</u>	<u>-</u>	<u>61,111</u>
	<u>740,768</u>	<u>238,262</u>	<u>979,030</u>

19. RELATED PARTIES TRANSACTIONS

The directors did not make any donations without conditions to the charity this accounting year (2022 - £Nil).

There were no other related party transactions during the period (2022 - £Nil).

20. EXPENSES AND REMUNERATION PAID TO DIRECTORS

No director received expenses for attending meetings during the period (2022 - £Nil). Neither did any director receive remuneration or benefits (2022 - £Nil).

21. STAFF

The charity does not employ any staff (2022 - £Nil).

THE GRIFFIN COMMUNITY TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2023

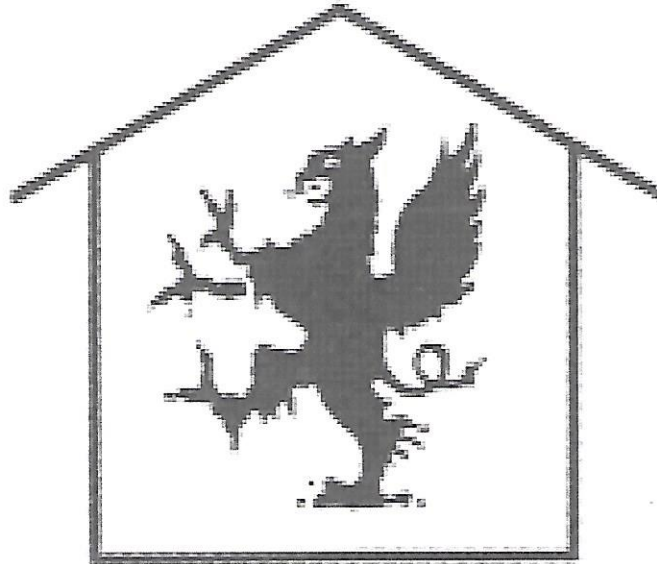
This page does not form part of the statutory accounts.

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
INCOME				
Donations - Restricted	10,000		20,030	
- Unrestricted	<u>111,820</u>		<u>107,749</u>	
		<u>121,820</u>		<u>127,779</u>
GOVERNANCE AND SUPPORT COST				
<u>Administration</u>				
Investment management fees	-		3,679	
Travel and subsistence	-		-	
Accountancy and administration	23,485		24,000	
Independent examination fee	4,360		4,000	
Postage	14		296	
Telephone	4,476		4,081	
Stationery	453		378	
Bank charges	109		144	
Legal & professional	13		2,851	
Office & meeting	<u>158</u>		<u>269</u>	
		<u>33,068</u>		<u>39,698</u>
INCOME AVAILABLE FOR CHARITABLE EXPENDITURE		88,752		88,081
DIRECT CHARITABLE EXPENDITURE				
<u>Unrestricted</u>				
<u>Griffin House</u>				
Site manager	7,800		7,500	
Maintenance	15,010		16,426	
Utilities	22,667		17,034	
Insurance	3,321		2,592	
Garden costs	192		-	
Washing machine lease	2,144		2,144	
T V licences	954		954	
Student activities	-		-	
	<u>52,088</u>		<u>46,650</u>	
<u>Restricted</u>				
Depreciation	29,547		26,294	
Student activities	<u>11,190</u>		<u>8,308</u>	
	<u>40,737</u>		<u>34,602</u>	
OPERATING Surplus/ (Deficit) for the year		<u>92,825</u>		<u>81,252</u>
Interest & investment income		(4,073)		6,829
Investment (loss) / gains		28,247		22,294
Surplus/ (Deficit) for the year		<u>1,189</u>		<u>(29,181)</u>
		<u>25,363</u>		<u>(58)</u>

THE GRIFFIN COMMUNITY TRUST

England & Wales - Charity number 1013308

Accounts



GRIFFIN COMMUNITY TRUST

MEDICAL AND DENTAL
STUDENT HIRING
CHARITY IN LONDON

UNAUDITED REPORT AND ACCOUNTS

30 JUNE 2022

(A Company limited by guarantee registered in England & Wales)

Company registration number: 02572039

Charity registration number: 1013308

THE GRIFFIN COMMUNITY TRUST

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Statement of Financial Activities	9
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Notes to the accounts	12-17

The following page does not form part of the statutory accounts:

Detailed income and expenditure account	18
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DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2022

REFERENCE AND ADMINISTRATIVE DETAILS

The Chair presents the report of the directors, which is also the directors' report as required by company law, with the accounts of the company for the year ended 30 June 2022. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102 (1A)) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 (Second Edition) and effective from 1 January 2019.

CHARITY NAME THE GRIFFIN COMMUNITY TRUST

REGISTERED NUMBER 02572039 (England and Wales)

CHARITY NUMBER 1013308

REGISTERED OFFICE 68 Beacon Drive
Seaford
East Sussex
BN25 2JX

CHARITY'S DIRECTORS

Dr O Akinkugbe	Vice Chair	Mr J Ashman	Student Chair
Dr Y C Chan	Governance Lead	Professor B T Colvin	Secretary
Dr K A Price	Vice Chair	Mr S P Rockhill	Finance Chair
Miss J A Walker	Accommodation Lead	Dr V L C White	Chair
Dr C Dow	(Resigned 2 Nov 2021)	Dr J Heraghty	(Resigned 2 Nov 2021)

COMMITTEE MEMBERS

Ms A Alaroush	(Resigned 2 Nov 2021)	Prof C Bailey	(Resigned 2 Nov 2021)
Mr R Bennett	(Resigned 2 Nov 2021)	Ms H Byrne	(Resigned 2 Nov 2021)
Ms A Chau	(Resigned 2 Nov 2021)	Ms R Fitzgerald	(Resigned 2 Nov 2021)
Dr K Gohel-Andrews	(Resigned 2 Nov 2021)	Dr A Gordon-Reid	(Resigned 2 Nov 2021)
Ms R Grannan	(Resigned 2 Nov 2021)	Dr A Gunawan	(Resigned 2 Nov 2021)
Mr J Henderson	(Resigned 2 Nov 2021)	Dr T Hill	(Resigned 2 Nov 2021)
Ms A Housego	(Resigned 2 Nov 2021)	Ms S Joshi	(Resigned 2 Nov 2021)
Mr M Justinsuthakaran	(Resigned 2 Nov 2021)	Ms E Kamineni	(Resigned 2 Nov 2021)
Ms A Laguna	(Resigned 2 Nov 2021)	Ms H Mohammad	(Resigned 2 Nov 2021)
Ms I Morrison	(Resigned 2 Nov 2021)	Mr S O'Brien	(Resigned 2 Nov 2021)
Mr T Oyebanji	(Resigned 2 Nov 2021)	Ms R Pillay	(Resigned 2 Nov 2021)
Mr M Robathan	(Resigned 2 Nov 2021)	Mr S Shah	(Resigned 2 Nov 2021)
Prof S Thornton	(Resigned 2 Nov 2021)	The Dowager Lady Westbury	(Resigned 2 Nov 2021)

The directors of the company have the voting rights for the purposes of the Companies Act 2006. No Director had a beneficial interest in any contract with the company during the period.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2022

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

PRESIDENT	Vacant
CHAIRMAN	Dr V. L. C. White
SECRETARY	Professor B T Colvin
REGISTERED OFFICE	68 Beacon Drive Seaford East Sussex BN25 2JX
CHARITY ADMINISTRATOR	Anthony Pettit 68 Beacon Drive Seaford East Sussex BN25 2JX
ACCOMMODATION MANAGER	Heather Hill 53 Cheyne Walk Grange Park London N21 1DB
BANKERS	Barclays Bank Plc 240 Whitechapel Road London E1 1BS
SOLICITORS	BDB Pitmans LLP One Bartholomew Close, London EC1A 7BL
INDEPENDENT EXAMINERS	Barrow LLP Jackson House Station Road Chingford London E4 7BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is registered for charitable purposes with the Charity Commissioners and is governed by a Memorandum and articles of Association. It is a medical student inspired organisation.

It is limited by guarantee and does not have any share capital. The liability of members in the event of winding up is limited to £1 per member.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2022

The Memorandum and Article of Association of the Company (adopted 8 September 2021) states:

The Maximum number of Directors shall be ten and the minimum number of Directors shall be four.

The Directors shall include a Student Director, eligibility for which shall be determined from time to time by the Directors.

A Director may not appoint an alternate director or anyone to act on their behalf at meetings of Directors.

The Directors from time to time shall be the only members. A Director shall, by agreeing to become a Director, agree to be a Member and accordingly shall be admitted to membership of the Charity on their appointment as Director.

APPOINTMENT OF DIRECTORS

Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director by a resolution of Directors, provided that no appointment of a Director may be which would cause the number of Directors to exceed any number fixed as the maximum number of Directors.

RETIREMENT OF DIRECTORS

The terms of office of the directors in office at the date of the adoption of the Articles shall be determined by way of Resolution of the Directors.

Any other Director shall be appointed for a term of three years at the end of which they shall retire.

A person retiring from the office of Director shall be eligible for re-appointment but, where the retirement is at the end of a consecutive period of nine years or more in office, the Director shall not be eligible for re-appointment for a further consecutive term of office, unless approved by a unanimous vote of the Directors.

ORGANISATIONAL STRUCTURE

The administration of the charity is divided into two committees:

The Directors Board	This is the governing Committee of the whole charity body who hear reports from the Finance Committee, along with other items such as Student Activities and Residents report. It also oversees all matters regarding the accommodation.
Finance Committee	This is a sub-committee of Directors Board who oversee the finances of the charity and manage the Administrator who has delegated responsibility for the day-to-day financial transactions of the Charity. All payments of the Charity are authorised before payment is made.

The finances are further divided into 2 areas:

- Student Activities are dealt with by the student treasurer, who reports to the Administrator.
- The Administrator deals with all other financial transactions.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2022

Statement of Directors' responsibilities in respect of the Directors' Annual Report and the financial statements

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

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 and FRS 102
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISK MANAGEMENT

The Finance Committee conducted a review of the financial risks faced by the Charity in May 2022. The Committee considers that there are sufficient financial risk management procedures and internal controls in place adequate to reduce such risks to an acceptable level to the directors. It is intended a review of risk management and all other procedures will be conducted on a timetabled basis.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are as follows:

- (a) the relief of elderly infirm handicapped whether physically or mentally or physically weak persons by the promotion of social inclusion for the public benefit, in particular but not exclusively in the East End of London; and
- (b) the provision of short-term accommodation for medical and dental students from Barts and The London School of Medicine and Dentistry Queen Mary University of London with a view to assisting students (including postgraduate students and persons engaged in research) to obtain and benefit from education or to pursue research at universities and other institutions of further education.

The charitable purpose under the Charities Act 2011 is for the advancement of citizenship and community development.

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2022

PUBLIC BENEFIT

The directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the directors view that its work integrating the medical and dental students with the elderly in the various activities run has both social and learning benefits for the two disparate groups. In planning our activities to encompass this integration we will continue to contribute to the aims and objectives we have set.

VOLUNTEERS

The directors, friends of Griffin and students provide numerous services at no cost. The Griffin Community Trust relies on these volunteers for help in the running of the company's many activities.

ACHIEVEMENTS AND PERFORMANCE

The Charities work with the students is aimed at ways to improve the accommodation, whilst keeping them affordable. This included the start of a long-term project to upgrade the accommodation for the benefit of its student tenants.

Following the restrictions imposed by the Covid Pandemic, the Charity set the students the task to further develop imaginative and ingenious ways to interact with the elderly residents of Lansbury Lodge and Toynbee Hall whilst working on safe ways to open face to face events. The students accepted this challenge and now interact with the residents on a one-to-one meeting basis, social events, as well as long distance over mobile communications.

During the year, the Charity completed the review of their Articles of Association.

A financial review was undertaken with the movement of its investments to a fully Environmental, Social and Governance (ESG) platform. This development enabled a more socially responsible attitude for the charity towards its investment portfolio.

The Charity continued its green initiative by reviewing its energy supply and moving to a new 100% fully renewable supplier.

FINANCIAL REVIEW

A summary of the results of the year's activity is given on page 9 of the accounts.

Income for the period was £150,073 (2021 - £120,121) and after expenditure and investment gains a deficit resulted of £58 (2021 - £65,852 surplus).

RESERVES POLICY

As of 30th June 2022, the Charity held £684,767 in unrestricted reserves (2021 - £670,235) along with £268,900 in restricted reserves (2021 - £283,490). No funds were in deficit throughout the year.

UNRESTRICTED RESERVES FUNDS – (are funds that are freely available to the Charity to spend on any of its charitable purposes)

Unrestricted Reserves are held to service unexpected need for funds, covering unforeseen day-to-day operational costs, a shortfall in income or to fulfil its obligations. They are derived from rental income, general donations, investment income and bank interest received, after deducting expenses on main business and Griffin House.

RESTRICTED RESERVES FUNDS – (are funds donated to be used for a specific purpose or project)

The Griffin House Fund Restricted Reserves is held specifically for their purpose in the development of capital housing projects. The Griffin House capital fund being the balance of the original sum donated for housing projects, plus interest added, less expenditure against this Fund.

The Griffin Community Trust (A Company limited by guarantee registered in England & Wales)
Company registration number: 02572039, Charity registration number: 1013308

DIRECTORS ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2022

The Student Activity fund is financed by donations specifically for Student activities in the operation of the Charities objectives after deducting expenses on such activities. Any expenditure in excess of these donations is funded by the unrestricted fund.

INVESTMENT OF RESERVES - Excess liquidity will be placed in an interest-bearing account or invested with financial institutions for a longer-term period. This period is reviewed on a regular basis.

ONGOING DEVELOPMENT

The director's assessment is that it requires £140,000 to cover expenditure in the event of an interruption to rental income. The balance of the unrestricted reserve will be added to the cash balances of the Griffin House fund and placed towards the ongoing development of the Griffin House Accommodation and any new project being developed or further financial investments.

FUTURE PLANS

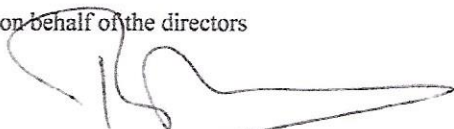
- 1) The Finance Committee are reassured by the Charity's strong financial position and will encourage further growth by regularly monitoring. They will continue to seek value for money in the use of the charity's resources. The Committee will review the upgrading of the existing Student accommodation at Griffin House and ensure funds available for the charity to meet its needs.
- 2) The Charity will continue its review and develop its governance documents to make it more robust going forward.

FUNDS HELD AS CUSTODIAN DIRECTORS ON BEHALF OF OTHERS

All funds held belong to Griffin Community Trust. No funds are held on behalf of others.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the directors



Professor Brian T Colvin
Director

Date approved by the board: 2 November 2022

THE GRIFFIN COMMUNITY TRUST

Griffin Community Trust Chair's report 2022

Over the last year we are grateful that COVID has become less acute, and that the vaccination programme has allowed us all to move more freely. We have all missed each other's company and have really loved meeting up again.

The Griffin students have started to organise more events and ensure that they have been as 'safe' as possible, but still enjoyed by all those that have attended. We were particularly delighted with the Garden Party in June that allowed us to catch up with so many old friends.

I would like to thank the Griffin committee: Lady Westbury for her ongoing support and wise council; to Gbenga, who despite being an ocean away, has still ensured that we have a new constitution that is fit for the 21st century; to Kat Price for her hard work and enthusiasm at dealing with student issues – we are delighted to hear about the recent birth of her daughter Sophie; Professor Brian Colvin and Judith Walker for their advice and guidance; Stephen Rockhill and Tony Pettit for ensuring sensible investment and overseeing our finances and to Dan Regan for handing over the financial reigns so smoothly; Dr Fabia Chan for becoming our governance lead and ensuring our policies are up to date. Dr Claire Dow for her advocacy on dealing with older people's medical and social issues. Thanks also to Ms Helen Byrnes, Dr Arief Gunawan, and Dr Jane Heraghty for their help and support and to Heather Hill, our Site Manager, for keeping Griffin House in order. I would also like to thank the Marie Celeste Samaritan Society, for their continued financial support of our events.

Finally, I would like to thank all of the Griffin House students who have organised the events and supported their elderly neighbours with such enthusiasm and energy at a difficult time, particularly the outgoing chair, Jed Ashman. We look forward to the next 12 months.

Dr Veronica LC White
Chairman, Griffin Community Trust
1st November 2022

UNQUALIFIED REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
THE GRIFFIN COMMUNITY TRUST LIMITED (charitable company in England & Wales)

Independent Examiner's Report to the Directors of The Griffin Community Trust

I report to the charity directors on my examination of the accounts of the company for the year ended 30 June 2022 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity directors of the company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 (1A)).

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.

T P Curtis ACA FCCA
Barrow LLP
Jackson House
Station Road
Chingford
London E4 7BU

Date:

THE GRIFFIN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30TH JUNE 2022

<u>Income and Expenditure</u>	Notes	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
<u>Income and endowments from:</u>					
Donations and legacies	3	20,000	30	20,030	15,000
Charitable activities	4	-	107,749	107,749	89,595
Investments	5	<u>12</u>	<u>22,282</u>	<u>22,294</u>	<u>15,526</u>
Total income and endowments		<u>20,012</u>	<u>130,061</u>	<u>150,073</u>	<u>120,121</u>
<u>Expenditure on:</u>					
Raising funds: Investment management costs	6	-	3,679	3,679	3,260
Charitable activities	7	34,602	74,400	109,002	99,961
Other: Governance costs	9	-	<u>8,269</u>	<u>8,269</u>	<u>7,744</u>
Total expenditure		<u>34,602</u>	<u>86,348</u>	<u>120,950</u>	<u>110,965</u>
Net gains/(losses) on investments	13	-	<u>(29,181)</u>	<u>(29,181)</u>	<u>56,696</u>
Net income/(expenditure)		(14,590)	14,532	(58)	65,852
Tax on activities		-	-	-	-
Net movement in funds	17	(14,590)	14,532	(58)	65,852
<u>Reconciliation of funds:</u>					
Total funds brought forward at 1 st July 2021	17	<u>283,490</u>	<u>670,235</u>	<u>953,725</u>	<u>887,873</u>
Total funds carried forward at 30 th June 2022	17	<u>268,900</u>	<u>684,767</u>	<u>953,667</u>	<u>953,725</u>

All income and expenditure derive from continuing activities and represents restricted and unrestricted funds of the charity.

There were no recognised gains or losses other than those shown in the Statement of Financial Activities for the year ended 30th June 2022.

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

THE GRIFFIN COMMUNITY TRUSTBALANCE SHEET 30TH JUNE 2022

	<u>Notes</u>	<u>Total Funds 2022</u>	<u>Total Funds 2021</u>
FIXED ASSETS		£	£
Tangible assets	12	332,733	346,288
Investments	13	<u>558,160</u>	<u>574,120</u>
Total fixed assets		<u>890,893</u>	<u>920,408</u>
CURRENT ASSETS			
Debtors	14	5,349	7
Cash at bank and in hand		<u>85,435</u>	<u>58,116</u>
Total current assets		<u>90,784</u>	<u>58,123</u>
LIABILITIES			
Creditors: Amounts falling due within one year	15	<u>(28,010)</u>	<u>(24,806)</u>
NET CURRENT ASSETS		<u>62,774</u>	<u>33,317</u>
NET ASSETS		<u>953,667</u>	<u>953,725</u>
The Funds of the charity			
UNRESTRICTED FUNDS	17	684,767	670,235
RESTRICTED FUNDS	17	<u>268,900</u>	<u>283,490</u>
Total Charity Funds	17	<u>953,667</u>	<u>953,725</u>

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

BALANCE SHEET - 30TH JUNE 2022 (continued)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Approved on behalf of the directors by:



Chair: Dr Veronica LC White

Date of approval: 2 November 2022

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2022

1. PRINCIPAL ACCOUNTING POLICIES

(a) General information and basis of preparation

The Griffin Community Trust is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Director of the charity. The address of the registered office is given in the charity information on pages 1 and 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The charity has taken the advantage of the disclosure exemption in preparing these financial statements as permitted by Financial Reporting Standard FRS102. Therefore, these annual financial statements do not include a cash flow statement on the grounds that it is applying Section 1A of Financial Reporting Standard FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Directors Annual Report.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

- i) All grants receivable are credited to the income and expenditure account to which they relate provided receipt is certain, measurable & the charity has entitlement.
- ii) Donations received under Gift Aid together with the associated income tax recoveries are credited to the income and expenditure account in the year of receipt of the donation.
- iii) Rental income is credited to the financial year in which it relates.
- iv) Investment income relates to money held in the CafGold deposit bank account as well as income generated on the charity's investments.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. Expenditure includes all irrecoverable VAT.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2022

Costs of raising funds comprise investment management costs relative to the charity's investments.

Charitable expenditure comprises all expenditure directly related to the objects of the charity. Governance costs include the costs of governance arrangements, which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the charity to operate and to generate the information required for public accountability. They include the strategy planning processes that contribute to future development of the charity.

Support costs include the central functions such as general management, administration, budgeting and accounting, information technology, and financing. Support costs do not, in themselves, constitute an activity; instead, they enable output-creating activities to be undertaken.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs have been allocated solely to the Griffin House activity on the basis that all costs relating to Student Activities are already directly attributed to this activity.

(f) Services in kind

No account is taken of the substantial contributions made by the directors, friends of Griffin and students who provide numerous services free of charge as volunteers.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as stated below. There is a full year's provision in the year of purchase. Only expenditure greater than £500 on capital items is capitalised.

	Depreciation rate
Equipment	25%
Fixtures and Fittings	20%
Land and Building	2%

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS IN KIND

As reported in note 1 (f), The Griffin Community Trust relies on part-time volunteers for help in the running of the company.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2022

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Donations	<u>20,000</u>	<u>30</u>	<u>20,030</u>	<u>15,000</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Griffin House rental income	<u>-</u>	<u>107,749</u>	<u>107,749</u>	<u>89,595</u>

5. INCOME FROM INVESTMENTS

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Schroders distribution	-	18,570	18,570	10,150
Elevate portfolio distribution	-	3,680	3,680	5,372
Interest received	<u>12</u>	<u>32</u>	<u>44</u>	<u>4</u>
	<u>12</u>	<u>22,282</u>	<u>22,294</u>	<u>15,526</u>

6. INVESTMENT MANAGEMENT COSTS

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Portfolio management fees	<u>-</u>	<u>3,679</u>	<u>3,679</u>	<u>3,260</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
<u>Griffin House (Activity 1)</u>				
Washing Machine Lease	-	2,144	2,144	2,144
Griffin House Maintenance	-	16,426	16,426	21,611
Utilities	-	17,034	17,034	12,648
Insurance	-	2,592	2,592	2,194
TV Licences	-	954	954	945
Site Manager	-	7,500	7,500	7,500
Depreciation	26,294	-	26,294	23,588
Garden Cost	-	-	-	-
Support costs (Note 8)	-	<u>27,750</u>	<u>27,750</u>	<u>27,589</u>
	<u>26,294</u>	<u>74,400</u>	<u>100,694</u>	<u>98,219</u>
<u>Student activities (Activity 2)</u>				
Student activities	8,308	-	8,308	1,742
Support costs (Note 8)	-	-	-	-
	<u>8,308</u>	<u>-</u>	<u>8,308</u>	<u>1,742</u>
Total	<u>34,602</u>	<u>74,400</u>	<u>109,002</u>	<u>99,961</u>

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2022

8. ALLOCATION OF SUPPORT COSTS	Griffin House (Activity 1) £	Student Activities (Activity 2) £	Total 2022 £	Total 2021 £
Accountancy and Administration	20,000	-	20,000	16,490
Postage	296	-	296	49
Stationery	378	-	378	226
Telephone	4,081	-	4,081	4,074
Legal & Professional	2,851	-	2,851	6,667
Bank charges	144	-	144	83
	<u>27,750</u>	<u>-</u>	<u>27,750</u>	<u>27,589</u>
9. GOVERNANCE COSTS	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Accountancy and Administration	-	4,000	4,000	4,000
Independent Examination Fee	-	4,000	4,000	3,600
Meeting Expenses	-	269	269	144
	<u>-</u>	<u>8,269</u>	<u>8,269</u>	<u>7,744</u>
10. NET INCOME/(EXPENDITURE) FOR THE YEAR			Total 2022 £	Total 2021 £
Net income/(expenditure) is stated after charging/(crediting):			<u>2022</u>	<u>2021</u>
			£	£
Depreciation of tangible fixed assets			<u>26,294</u>	<u>23,588</u>
11. INDEPENDENT EXAMINERS REMUNERATION				
The independent examiners remuneration amounts to an independent examination fee of £2,200 (2021 - £2,000) and accountancy services of £1,800 (2021 - £1,600).				
12. TANGIBLE FIXED ASSETS				
	Leasehold Land and Building £	Fixtures and Fittings £	Equipment £	Total £
Cost				
At 1 st July 2021	596,657	173,222	13,136	783,015
Additions	-	12,739	-	12,739
	<u>596,657</u>	<u>185,961</u>	<u>13,136</u>	<u>795,754</u>
Disposals	-	264	-	264
At 30 th June 2022	<u>596,657</u>	<u>185,697</u>	<u>13,136</u>	<u>795,490</u>
Depreciation				
At 1 st July 2021	285,773	137,818	13,136	436,727
Disposals	-	264	-	264
	<u>285,773</u>	<u>137,554</u>	<u>13,136</u>	<u>436,463</u>
Charge for the year	11,933	14,361	-	26,294
At 30 th June 2022	<u>297,706</u>	<u>151,915</u>	<u>13,136</u>	<u>462,757</u>
<u>Net Book Value</u>				
At 30 th June 2021 (B/Fwd.)	<u>310,884</u>	<u>35,404</u>	<u>-</u>	<u>346,288</u>
At 30 th June 2022 (C/Fwd.)	<u>298,951</u>	<u>33,782</u>	<u>-</u>	<u>332,733</u>

There were no capital commitments authorised but not entered into at the year-end (2021-nil).
All assets are held for charitable purposes.

The Griffin Community Trust (A Company limited by guarantee registered in England & Wales)
Company registration number: 02572039, Charity registration number: 1013308

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2022

13. INVESTMENTS

	Market Value 2021 £	Additions at cost £	Disposals at OMV £	Revaluation Gain/(Loss) £	Market Value 2022 £
Schroders Investment Fund	298,830	285,840	-	(26,510)	558,160
Elevate Portfolio	<u>275,290</u>	<u>4,920</u>	<u>(272,620)</u>	<u>(7,590)</u>	<u>-</u>
	<u>574,120</u>	<u>290,760</u>	<u>(272,620)</u>	<u>(34,100)</u>	<u>558,160</u>
Investments at fair value comprise:				2022 £	2021 £
Listed investments				558,160	574,208
Cash within investment portfolio				<u>-</u>	<u>(88)</u>
				<u>558,160</u>	<u>574,120</u>
Gains/losses on disposal of investments and unrealised gains/losses on revaluation:				2022 £	2021 £
Gains on disposal of investments				4,920	28
Losses on disposal of investments				<u>-</u>	<u>(132)</u>
				<u>4,920</u>	<u>(104)</u>
Unrealised gains on revaluation				-	57,413
Unrealised losses on revaluation				<u>(34,100)</u>	<u>(613)</u>
				<u>(34,100)</u>	<u>56,800</u>
Net gains/(losses) on investments				<u>(29,181)</u>	<u>56,696</u>

14. DEBTORS

	2022 £	2021 £
Accrued dividends	5,349	-
British Gas	<u>-</u>	<u>7</u>
	<u>5,349</u>	<u>7</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	6,958	6,806
Accruals	4,000	3,600
Deferred income (Note 16)	9,047	8,145
Prepaid deposits	2,250	500
Damage deposits	<u>5,755</u>	<u>5,755</u>
	<u>28,010</u>	<u>24,806</u>

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2022

16. DEFERRED INCOME

	<u>Under 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
	£	£	£
At 1 July 2021	8,145	-	8,145
Additions during the year	9,047	-	9,047
Amounts released to income	<u>(8,145)</u>	<u>-</u>	<u>(8,145)</u>
At 30 June 2022	<u>9,047</u>	<u>-</u>	<u>9,047</u>

Income has been deferred for rental income received in advance of the next accounting year.

17. FUND RECONCILIATION

Unrestricted funds

	Balance	Movement in Resources				Balance
	1 July				Gains/	30 June
	<u>2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>(losses)</u>	<u>2022</u>
	£	£	£	£	£	£
Unrestricted	<u>670,235</u>	<u>130,061</u>	<u>(86,348)</u>	<u>-</u>	<u>(29,181)</u>	<u>684,767</u>

Restricted funds

	Balance	Movement in Resources				Balance
	1 July				Gains/	30 June
	<u>2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>(losses)</u>	<u>2022</u>
	£	£	£	£	£	£
The Griffin House Fund	283,490	12	(26,294)	-	-	257,208
Student Activity Fund	<u>-</u>	<u>20,000</u>	<u>(8,308)</u>	<u>-</u>	<u>-</u>	<u>11,692</u>
	<u>283,490</u>	<u>20,012</u>	<u>(34,602)</u>	<u>-</u>	<u>-</u>	<u>268,900</u>

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity and have not been designated for any particular purpose.

The Griffin House Fund was established in 1995 to provide for a project to redevelop a home for the elderly and a community centre at Lansbury Lodge, incorporating a number of student residences.

The Student Activity fund is financed by donations specifically for Student activities in the operation of the Charities objectives. Any expenditure in excess of these donations is funded by the unrestricted fund.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>
	£	£	£
Fixed assets	621,993	268,900	890,893
Net current assets/(liabilities)	<u>62,774</u>	<u>-</u>	<u>62,774</u>
	<u>684,767</u>	<u>268,900</u>	<u>953,667</u>

19. RELATED PARTIES TRANSACTIONS

The directors did not make any donations without conditions to the charity this accounting year (2021 - £Nil).

There were no other related party transactions during the period (2021 - £Nil).

20. EXPENSES AND REMUNERATION PAID TO DIRECTORS

No director received expenses for attending meetings during the period (2021 - £Nil). Neither did any director receive remuneration or benefits (2021 - £Nil).

21. STAFF

The charity does not employ any staff (2021 - £Nil).

THE GRIFFIN COMMUNITY TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2022

This page does not form part of the statutory accounts.

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
INCOME				
Donations – Restricted	20,030		-	
- Unrestricted	107,749		<u>104,595</u>	
		<u>127,779</u>		<u>104,595</u>
GOVERNANCE AND SUPPORT COST				
<u>Administration</u>				
Investment management fees	3,679		3,260	
Travel and Subsistence	-		-	
Accountancy and administration	24,000		20,490	
Independent Examination Fee	4,000		3,600	
Postage	296		49	
Telephone	4,081		4,074	
Stationery	378		226	
Bank Charges	144		83	
Legal & Professional	2,851		6,667	
Office & Meeting	<u>269</u>		<u>144</u>	
		<u>39,698</u>		<u>38,593</u>
INCOME AVAILABLE FOR CHARITABLE EXPENDITURE		88,081		66,002
DIRECT CHARITABLE EXPENDITURE				
<u>Unrestricted</u>				
30 th Anniversary Dinner	-		-	
<u>Griffin House</u>				
Site Manager	7,500		7,500	
Maintenance	16,426		21,611	
Utilities	17,034		12,648	
Insurance	2,592		2,194	
Garden Costs	-		-	
Washing Machine Lease	2,144		2,144	
T V Licences	954		945	
Student Activities	-		1,742	
	<u>46,650</u>		<u>48,784</u>	
<u>Restricted</u>				
Depreciation	26,294		23,588	
30 th Anniversary Dinner	-		-	
Student activities	<u>8,308</u>		-	
	<u>34,602</u>		<u>23,588</u>	
		<u>81,252</u>		<u>72,372</u>
OPERATING Surplus/ (Deficit) for the year		6,829		(6,370)
Interest & Investment Income		22,294		15,526
Investment (loss) / gains		<u>(29,181)</u>		<u>56,696</u>
Surplus/ (Deficit) for the year		<u>(58)</u>		<u>65,852</u>

THE GRIFFIN COMMUNITY TRUST

England & Wales - Charity number 1013308

Accounts



**GRIFFIN
COMMUNITY
TRUST**

MEDICAL AND DENTAL
STUDENT HOUSING
CHARITY IN LONDON

UNAUDITED REPORT AND ACCOUNTS

30 JUNE 2021

(A Company limited by guarantee registered in England & Wales)

Company registration number: 02572039

Charity registration number: 1013308

THE GRIFFIN COMMUNITY TRUST

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The following page does not form part of the statutory accounts:

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TRUSTEES ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2021

REFERENCE AND ADMINISTRATIVE DETAILS

The Chair presents the report of the trustees, which is also the directors' report as required by company law, with the accounts of the company for the year ended 30 June 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102 (1A)) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 (Second Edition) and effective from 1 January 2019.

CHARITY NAME THE GRIFFIN COMMUNITY TRUST

REGISTERED NUMBER 02572039 (England and Wales)

CHARITY NUMBER 1013308

REGISTERED OFFICE Woodbury 2 Hill Houses
Tehidy Park
Camborne
Cornwall, England
TR14 0TH

CHARITY'S TRUSTEES'

Dr O Akinkugbe	Vice Chair	Dr Y C Chan	
Professor B T Colvin	Secretary	Dr C Dow	
Dr J Heraghty		Dr K A Price	Vice Chair
Dr D J Regan		Miss J A Walker	
Dr V L C White	Chair		

COMMITTEE MEMBERS

Ms A Alaroush	(Appointed 3 Nov 2020)	Prof C Bailey	
Mr R Bennett		Ms H Byrne	
Ms A Chau	(Appointed 3 Nov 2020)	Ms R Fitzgerald	
Dr K Gohel-Andrews		Dr A Gordon-Reid	
Ms R Grannan		Dr A Gunawan	
Mr J Henderson		Dr T Hill	
Ms A Housego	(Appointed 3 Nov 2020)	Ms S Joshi	(Appointed 3 Nov 2020)
Mr M Justinsuthakaran	(Appointed 3 Nov 2020)	Ms E Kamineni	(Appointed 5 Nov 2020)
Ms A Laguna	(Appointed 3 Nov 2020)	Ms H Mohammad	(Appointed 3 Nov 2020)
Ms I Morrison		Mr S O'Brien	(Appointed 3 Nov 2020)
Mr T Oyebanji		Ms R Pillay	(Appointed 3 Nov 2020)
Mr M Robathan	(Appointed 3 Nov 2020)	Mr S Shah	(Appointed 3 Nov 2020)
Prof S Thornton		the Dowager Lady Westbury	

The committee members in office at the beginning of the year, now resigned, were as follows:

Mr A Ali	(Resigned 3 Nov 2020)	Ms N Ali	(Resigned 3 Nov 2020)
Ms M Annett	(Resigned 3 Nov 2020)	Dr T Hall	(Resigned 3 Nov 2020)
Mr B Martin	(Deceased 15 Jul 2020)	Dr N Mashaikhirad	(Resigned 3 Nov 2020)
Ms B Pease	(Resigned 3 Nov 2020)	Ms A Schofield	(Resigned 3 Nov 2020)
Mr G Sharpstone	(Resigned 3 Nov 2020)	Dr J Tudor	(Resigned 3 Nov 2020)

The Trustees constitute directors of the company for the purposes of the Companies Act 2006.
No Trustee or committee member had a beneficial interest in any contract with the company during the period.

The Griffin Community Trust (A Company limited by guarantee registered in England & Wales)
Company registration number: 02572039, Charity registration number: 1013308

TRUSTEES ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2021

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

PRESIDENT	Vacant
CHAIRMAN	Dr V. L. C. White
SECRETARY	Professor B T Colvin
REGISTERED OFFICE	Woodbury 2 Hill Houses Tehidy Park Camborne Cornwall TR14 0TH
TRUST ADMINISTRATOR	Anthony Pettit Woodbury 2 Hill Houses Tehidy Park Camborne Cornwall TR14 0TH
ACCOMMODATION MANAGER	Heather Hill 53 Cheyne Walk Grange Park London N21 1DB
BANKERS	Barclays Bank Plc 240 Whitechapel Road London E1 1BS
SOLICITORS	BDB Pitmans LLP One Bartholomew Close, London EC1A 7BL
INDEPENDENT EXAMINERS	Barrow LLP Jackson House Station Road Chingford London E4 7BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is registered for charitable purposes with the Charity Commissioners and is governed by a Memorandum and articles of Association. It is a medical student inspired organisation.

It is limited by guarantee and does not have any share capital. The liability of members in the event of winding up is limited to £1 per member.

TRUSTEES ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2021

APPOINTMENT OF TRUSTEES

The constitution of the company states that there shall be no limit to the number of members of the company. Each of the subscribers to the Memorandum of Association of the Company shall be a member of the company for as long as he or she remains a trustee. All trustees shall be deemed to be a director of the Company within the terms of the Act and any statutory modification. An application to become a trustee of the Company shall be made in a form as may from time to time be prescribed by the Committee members. The Committee appoints its trustees at the Annual General Meeting, and they hold office until they either resign or are replaced by new members at the next AGM.

There are three classes of trustees who can be appointed or re-appointed at each AGM. These are:

Staff trustees	means persons who are from time to time and for the time being members of the Academic Staff of Queen Mary University of London, School of Medicine and Dentistry or the consultant staff of the Bart's Health NHS Trust.
External trustees	means persons who are neither members of staff nor students nor graduates within 5 years of Queen Mary University of London, School of Medicine and Dentistry.
Student trustees	means persons who are from time to time and for the time being pre-clinical, clinical, medical, or dental students or medical or dental graduates within 5 years of qualification of Queen Mary University of London, School of Medicine and Dentistry.
Induction and Training	This is provided by the more senior trustees who guide and advise new trustees in the workings of the trust.

ORGANISATIONAL STRUCTURE

The administration of the trust is divided into two committees:

The Main Committee	This is the governing Committee of the whole trustee body and members who hear reports from the Finance Committee, along with other items such as Student Activities and Residents report. It also oversees all matters regarding the Trusts accommodation.
Finance Committee	This is a sub-committee of Trustees who oversee the finances of the trust and manage the Trust Administrator who has delegated responsibility for the day-to-day financial transactions of the Trust. All payments of the trust are authorised before payment is made.

The Trust finances are further divided into 2 areas:

- Student Activities are dealt with by the student treasurer, who reports to the Trust Administrator.
- The Trust Administrator deals with all other financial transactions.

TRUSTEES ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2021

Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the financial statements

The trustees (who are also directors of the company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2019 and FRS 102
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISK MANAGEMENT

The Finance Committee conducted a review of the financial risks faced by the Trust in May 2021. The Committee considers that there are sufficient financial risk management procedures and internal controls in place adequate to reduce such risks to an acceptable level to the trustees. It is intended a review of risk management and all other procedures will be conducted on a timetabled basis.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are as follows:

- (a) the relief of elderly infirm handicapped whether physically or mentally or physically weak persons by the promotion of social inclusion for the public benefit, in particular but not exclusively in the East End of London; and
- (b) the provision of short-term accommodation for medical and dental students from Barts and The London School of Medicine and Dentistry Queen Mary University of London with a view to assisting students (including postgraduates students and persons engaged in research) to obtain and benefit from education or to pursue research at universities and other institutions of further education.

The trusts' charitable purpose under the Charities Act 2011 is for the advancement of citizenship and community development.

TRUSTEES ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2021

PUBLIC BENEFIT

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees view that its work integrating the medical and dental students with the elderly in the various activities run has both social and learning benefits for the two disparate groups. In planning our activities to encompass this integration we will continue to contribute to the aims and objectives we have set.

VOLUNTEERS

The directors and committee members and students provide numerous services at no cost. The Griffin Community Trust relies on these volunteers for help in the running of the company's many activities.

ACHIEVEMENTS AND PERFORMANCE

The Trust's work with the students aimed at ways to improve the accommodation, whilst keeping them affordable, this is an ongoing project.

In the light of the Covid Pandemic, the Trust set the students the task to develop imaginative and ingenious ways to interact with the elderly residents of Lansbury Lodge and Toynbee Hall. The students took up this challenge and now interact with the residents on a one-to-one meeting basis as well as long distance over mobile communications.

During the year, the Trust commenced on a review and development of their Articles of Association. A financial review of investments was undertaken with close monitoring of the cash position of the charity.

During the year the Trust progressed its green initiative by moving its energy supply to 100% fully renewable.

FINANCIAL REVIEW

A summary of the results of the year's activity is given on page 9 of the accounts.

Income for the period was £120,121 (2020 - £105,052) and after expenditure and investment gains a surplus resulted of £65,852 (2020 - (£16,442) deficit).

RESERVES POLICY

As of 30th June 2021, the Trust held £670,235 in unrestricted reserves (2020 - £580,795) along with £283,490 in restricted reserves (2020 - £307,078). No funds were in deficit throughout the year.

Unrestricted – (funds that are freely available to spend on any of the Trust's charitable purposes)

Unrestricted Reserves are held to service unexpected need for funds, covering unforeseen day-to-day operational costs, a shortfall in income or to fulfil its obligations. They are derived from rental income, general donations, investment income and bank interest received, after deducting expenses on main trust business and Griffin House.

Restricted – (funds donated to be used for a specific purpose or project)

The Griffin House Fund Restricted Reserves is held specifically for their purpose in the development of capital housing projects. The Griffin House capital fund being the balance of the original sum donated for housing projects, plus interest added, less expenditure against this Fund.

The Student Activity fund is financed by donations specifically for Student activities in the operation of the Trusts objectives. Any expenditure in excess of these donations is funded by the unrestricted fund.

Investment of reserves - Excess liquidity will be placed in an interest-bearing account or invested with financial institutions for a longer-term period. This period is reviewed on a regular basis.

TRUSTEES ANNUAL REPORT (incorporating the Directors' Report)
FOR THE YEAR ENDED 30 JUNE 2021

The Trustees assessment is that it requires £140,000 to cover expenditure in the event of an interruption to rental income. The balance of the unrestricted reserve will be added to the cash balances of the Griffin House fund and placed towards any new project being developed.

FUTURE PLANS


- 1) The Finance Committee will encourage further growth by regularly monitoring the financial position of the charity and will continue to seek value for money in the use of the charity's resources. It was agreed they will further review in the coming year a possible move towards a more Ethically Sustainable Governing investment structure.
- 2) The Trust will continue its review and develop its governance documents to make it more robust going forward.

FUNDS HELD AS CUSTODIAN TRUSTEES ON BEHALF OF OTHERS

All funds held belong to Griffin Community Trust. No funds are held on behalf of others.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the trustees



Professor Brian T Colvin
Trustee

Date approved by the board: 2 November 2021

THE GRIFFIN COMMUNITY TRUST

Griffin Community Trust Chair's report 2021

It has been another year of unexpected challenges due to the pandemic; the world has been an uncertain place and we have prioritized the safety of the older residents and students this year. During the second peak this winter many of our committee members and students worked towards the pandemic, with many students studying from home or volunteering to help on the front line. We are very proud of the collective effort of our community for the inspirational work they have been doing especially those working on the front line.

We have continued our meetings on a virtual platform which has allowed us to continue to run the charity with our committee's wisdom and catch up regularly. Our meetings have helped us navigate the challenges which have faced us and to support each other. Our virtual meetings have allowed flexibility for our committee, and we have continued to have excellent attendance due to this. The School of Medicine and Dentistry is now open with our students continuing with their education, majority of the students and committee have now been vaccinated and are testing regularly to ensure safety. We have selected our new students for the coming year who will be moving in September.

We have continued to avoid face to face contact with the older people during this year due to the risk of transmission to the older people. However, the students have worked hard to maintain these relationships showing their creativity and passion. They have created gift boxes with the older people at Christmas and Easter which included some edible treats and a newsletter with photographs. This allowed us to share our updates with the older people who do not have access to technology and helped to keep the connection in our community strong. Additionally, one of our students also arranged a delivery of poppies and treats for the older people for Remembrance Sunday which showed the students thoughtfulness.

Our Toynbee Hall representatives have excelled themselves this year in strengthening bonds with their volunteering working with the Toynbee Hall to continue befriending virtually during the pandemic. They have started to recommence activities in recent months with limited numbers of older people which our students have been helping to co-ordinate.

Kat Price and Claire Dow organized another teaching meeting, virtually this time, which introduced the new students to working with older people from talks about frailty to a rundown of local services. The student chairs led a discussion about working with older people at Shaftesbury Lodge which was helpful in encouraging discussions of case scenarios to share experiences and ideas.

We have taken the time over lockdown to continue to update the Griffin constitution and we are very grateful to Gbenga for working with our legal team, despite living in Canada, to complete the final version of our constitution. This has been submitted to the Charities Commission for review and we are awaiting their feedback. We hope to present the final version to the committee soon.

A special thank you to Brian Colvin and Judith Walker for all their support and hard work this year stepping in to help when other committee members were busy on the front line. Dan Regan and Tony Pettit have continued to financially steer us through difficult times, and we are grateful for their attention to detail. We look forward to introducing a new member to our finance committee, Mr Stephen Rockhill who has been attending meetings and we value his expertise and experience. Thank you to Heather Hill for continuing to oversee the running of Griffin House despite the pandemic. Thank you to Renee Fitzgerald for representing Shaftesbury as a Trustee, although we have missed her at meetings. We would also like to acknowledge Dr Claire Dow for her expertise with older people's medical and social issues and also Dr Fabia Chan who have undertaken a role as our governance lead. As well as Dr Arief Gunawan and Dr Jane Heraghty for their input this year. We would also like to say a huge thank you to the Marie Celeste Samaritan Society, for their generous donation this year and continued financial support. We were sorry to hear of the death of Andrew Paris who was such a great supporter of Griffin.

And most of all we thank the students who have shown their creativity this year in reaching out to the older people in new inventive ways. They continue to create opportunities to foster connections despite the challenges this year and we hope that the future brings new events and interactions with the older people in the safest way possible. Moreover, the student chairs this year, Jaimie, Leila and Tobi have worked hard with enthusiasm and understanding in a challenging time. We wish the finalists leaving this year all the best with their future careers and their adventures to come!

Dr Kat Price and Dr Veronica White
Chair, Griffin Community Trust
2nd November 2021

UNQUALIFIED REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
THE GRIFFIN COMMUNITY TRUST LIMITED (charitable company in England & Wales)

Independent Examiner's Report to the Trustees of The Griffin Community Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2021 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

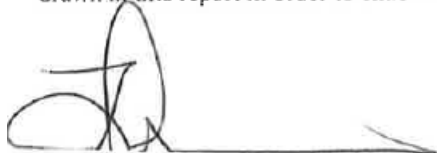
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 (1A)).

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.



T P Curtis ACA FCCA
Barrow LLP
Jackson House
Station Road
Chingford
London E4 7BU

Date: 02/11/2021

THE GRIFFIN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30TH JUNE 2021

	Notes	2021 Restricted Funds £	2021 Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
<u>Income and Expenditure</u>					
<u>Income and endowments from:</u>					
Donations and legacies	3	-	15,000	15,000	355
Charitable activities	4	-	89,595	89,595	88,671
Investments	5	-	<u>15,526</u>	<u>15,526</u>	<u>16,026</u>
Total income and endowments		<u>-</u>	<u>120,121</u>	<u>120,121</u>	<u>105,052</u>
<u>Expenditure on:</u>					
Raising funds: Investment management costs	6	-	3,260	3,260	3,171
Charitable activities	7	23,588	76,373	99,961	105,837
Other: Governance costs	9	-	<u>7,744</u>	<u>7,744</u>	<u>5,736</u>
Total expenditure		<u>23,588</u>	<u>87,377</u>	<u>110,965</u>	<u>114,744</u>
Net gains/(losses) on investments	13	-	<u>56,696</u>	<u>56,696</u>	<u>(6,750)</u>
Net income/(expenditure)		(23,588)	89,440	65,852	(16,442)
Tax on activities		-	-	-	-
Net movement in funds	17	(23,588)	89,440	65,852	(16,442)
<u>Reconciliation of funds:</u>					
Total funds brought forward at 1 st July 2020	17	<u>307,078</u>	<u>580,795</u>	<u>887,873</u>	<u>904,315</u>
Total funds carried forward at 30 th June 2021	17	<u>283,490</u>	<u>670,235</u>	<u>953,725</u>	<u>887,873</u>

All income and expenditure derive from continuing activities and represents restricted and unrestricted funds of the charity.

There were no recognised gains or losses other than those shown in the Statement of Financial Activities for the year ended 30th June 2021.

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

THE GRIFFIN COMMUNITY TRUSTBALANCE SHEET 30TH JUNE 2021

	<u>Notes</u>	<u>Total Funds 2021</u>	<u>Total Funds 2020</u>
		£	£
FIXED ASSETS			
Tangible assets	12	346,288	346,642
Investments	13	<u>574,120</u>	<u>505,162</u>
Total fixed assets		<u>920,408</u>	<u>851,804</u>
CURRENT ASSETS			
Debtors	14	7	-
Cash at bank and in hand		<u>58,116</u>	<u>54,372</u>
Total current assets		<u>58,123</u>	<u>54,372</u>
LIABILITIES			
Creditors: Amounts falling due within one year	15	<u>(24,806)</u>	<u>(18,303)</u>
NET CURRENT ASSETS		<u>33,317</u>	<u>36,069</u>
NET ASSETS		<u>953,725</u>	<u>887,873</u>
The Funds of the charity			
UNRESTRICTED FUNDS	17	670,235	580,795
RESTRICTED FUNDS	17	<u>283,490</u>	<u>307,078</u>
Total Charity Funds	17	<u>953,725</u>	<u>887,873</u>

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

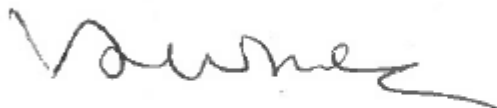
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

BALANCE SHEET - 30TH JUNE 2021 (continued)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Approved on behalf of the trustees by:



Chair: Dr Veronica LC White

Date of approval: 2 November 2021

Dr VERONICA WHITE

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2021

1. PRINCIPAL ACCOUNTING POLICIES

(a) **General information and basis of preparation**

The Griffin Community Trust is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Trustee of the charity. The address of the registered office is given in the charity information on pages 1 and 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The charity has taken the advantage of the disclosure exemption in preparing these financial statements as permitted by Financial Reporting Standard FRS102. Therefore, these annual financial statements do not include a cash flow statement on the grounds that it is applying Section 1A of Financial Reporting Standard FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) **Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Trustees Annual Report.

(c) **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

- i) All grants receivable are credited to the income and expenditure account to which they relate provided receipt is certain, measurable & the trust has entitlement.
- ii) Donations received under Gift Aid together with the associated income tax recoveries are credited to the income and expenditure account in the year of receipt of the donation.
- iii) Rental income is credited to the financial year in which it relates.
- iv) Investment income relates to money held in the CafGold deposit bank account as well as income generated on the charity's investments.

(d) **Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. Expenditure includes all irrecoverable VAT.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2021

Costs of raising funds comprise investment management costs relative to the charity's investments.

Charitable expenditure comprises all expenditure directly related to the objects of the charity. Governance costs include the costs of governance arrangements, which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the charity to operate and to generate the information required for public accountability. They include the strategy planning processes that contribute to future development of the charity.

Support costs include the central functions such as general management, administration, budgeting and accounting, information technology, and financing. Support costs do not, in themselves, constitute an activity; instead, they enable output-creating activities to be undertaken.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs have been allocated solely to the Griffin House activity on the basis that all costs relating to Student Activities are already directly attributed to this activity.

(f) Services in kind

No account is taken of the substantial contributions made by the directors and committee members and other medical students who provide numerous services free of charge as volunteers.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as stated below. There is a full year's provision in the year of purchase. Only expenditure greater than £500 on capital items is capitalised.

	Depreciation rate
Equipment	25%
Fixtures and Fittings	20%
Land and Building	2%

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS IN KIND

As reported in note 1 (f), The Griffin Community Trust relies on part-time volunteers for help in the running of the company.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2021

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations	<u>-</u>	<u>15,000</u>	<u>15,000</u>	<u>355</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Griffin House rental income	<u>-</u>	<u>89,595</u>	<u>89,595</u>	<u>88,671</u>

5. INCOME FROM INVESTMENTS

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Schroders distribution	-	10,150	10,150	9,781
Elevate portfolio distribution	-	5,372	5,372	6,173
Interest received	<u>-</u>	<u>4</u>	<u>4</u>	<u>72</u>
	<u>-</u>	<u>15,526</u>	<u>15,526</u>	<u>16,026</u>

6. INVESTMENT MANAGEMENT COSTS

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Portfolio management fees	<u>-</u>	<u>3,260</u>	<u>3,260</u>	<u>3,171</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
<u>Griffin House (Activity 1)</u>				
Washing Machine Lease	-	2,144	2,144	2,105
Griffin House Maintenance	-	21,611	21,611	20,725
Utilities	-	12,648	12,648	12,268
Insurance	-	2,194	2,194	1,761
TV Licences	-	945	945	927
Site Manager	-	7,500	7,500	7,500
Depreciation	23,588	-	23,588	19,548
Garden Cost	-	-	-	-
Support costs (Note 8)	<u>-</u>	<u>27,589</u>	<u>27,589</u>	<u>25,509</u>
	<u>23,588</u>	<u>74,631</u>	<u>98,219</u>	<u>90,343</u>
<u>Student activities (Activity 2)</u>				
Student activities	-	1,742	1,742	15,494
Support costs (Note 8)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>1,742</u>	<u>1,742</u>	<u>15,494</u>
Total	<u>23,588</u>	<u>76,373</u>	<u>99,961</u>	<u>105,837</u>

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2021

8. ALLOCATION OF SUPPORT COSTS	Griffin House (Activity 1)	Student Activities (Activity 2)	Total 2021	Total 2020
	£	£	£	£
Accountancy and Administration	16,490	-	16,490	20,950
Postage	49	-	49	42
Stationery	226	-	226	164
Telephone	4,074	-	4,074	4,269
Legal & Professional	6,667	-	6,667	13
Bank charges	<u>83</u>	<u>-</u>	<u>83</u>	<u>71</u>
	<u>27,589</u>	<u>-</u>	<u>27,589</u>	<u>25,509</u>

9. GOVERNANCE COSTS	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Accountancy and Administration	-	4,000	4,000	4,000
Independent Examination Fee	-	3,600	3,600	1,680
Meeting Expenses	<u>-</u>	<u>144</u>	<u>144</u>	<u>56</u>
	<u>-</u>	<u>7,744</u>	<u>7,744</u>	<u>5,736</u>

10. NET INCOME/(EXPENDITURE) FOR THE YEAR	Total	Total
Net income/(expenditure) is stated after charging/(crediting):	<u>2021</u>	<u>2020</u>
	£	£
Depreciation of tangible fixed assets	<u>23,588</u>	<u>19,548</u>

11. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £2,000 (2020 - £1,180) and accountancy services of £1,600 (2020 – £500).

12. TANGIBLE FIXED ASSETS

	<u>Leasehold Land and Building</u>	<u>Fixtures and Fittings</u>	<u>Equipment</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1 st July 2020	596,657	149,988	13,136	759,781
Additions	<u>-</u>	<u>23,234</u>	<u>-</u>	<u>23,234</u>
At 30 th June 2021	<u>596,657</u>	<u>173,222</u>	<u>13,136</u>	<u>783,015</u>
<u>Depreciation</u>				
At 1 st July 2020	273,840	126,163	13,136	413,139
Charge for the year	<u>11,933</u>	<u>11,655</u>	<u>-</u>	<u>23,588</u>
At 30 th June 2021	<u>285,773</u>	<u>137,818</u>	<u>13,136</u>	<u>436,727</u>
<u>Net Book Value</u>				
At 30 th June 2020 (B/Fwd.)	<u>322,817</u>	<u>23,825</u>	<u>-</u>	<u>346,642</u>
At 30 th June 2021 (C/Fwd.)	<u>310,884</u>	<u>35,404</u>	<u>-</u>	<u>346,288</u>

There were no capital commitments authorised but not entered into at the year-end (2020-nil).

All assets are held for charitable purposes.

The Griffin Community Trust (A Company limited by guarantee registered in England & Wales)
Company registration number: 02572039, Charity registration number: 1013308

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2021

13. INVESTMENTS

	Market Value 2020 £	Additions at cost £	Disposals at OMV £	Revaluation Gain/(Loss) £	Market Value 2021 £
Schroders Investment Fund	257,337	10,150	-	31,343	298,830
Elevate Portfolio	<u>247,825</u>	<u>5,356</u>	<u>(3,348)</u>	<u>25,457</u>	<u>275,290</u>
	<u>505,162</u>	<u>15,506</u>	<u>(3,348)</u>	<u>56,800</u>	<u>574,120</u>

Investments at fair value comprise:

	2021 £	2020 £
Listed investments	574,208	505,178
Cash within investment portfolio	<u>(88)</u>	<u>(16)</u>
	<u>574,120</u>	<u>505,162</u>

Gains/losses on disposal of investments and unrealised gains/losses on revaluation:

	2021 £	2020 £
Gains on disposal of investments	28	48
Losses on disposal of investments	<u>(132)</u>	<u>(1)</u>
	<u>(104)</u>	<u>47</u>
Unrealised gains on revaluation	57,413	3,461
Unrealised losses on revaluation	<u>(613)</u>	<u>(10,258)</u>
	<u>56,800</u>	<u>(6,797)</u>
Net gains/(losses) on investments	<u>56,696</u>	<u>(6,750)</u>

14. DEBTORS

	<u>2021</u> £	<u>2020</u> £
British Gas	<u>7</u>	-
	<u>7</u>	-

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u> £	<u>2020</u> £
Trade creditors	6,806	8,368
Accruals	3,600	1,680
Deferred income (Note 16)	8,145	-
Prepaid deposits	500	2,505
Damage deposits	<u>5,755</u>	<u>5,750</u>
	<u>24,806</u>	<u>18,303</u>

16. DEFERRED INCOME

	<u>Under 1 year</u> £	<u>Over 1 year</u> £	<u>Total</u> £
At 1 July 2020	-	-	-
Additions during the year	8,145	-	8,145
Amounts released to income	<u>(-)</u>	<u>-</u>	<u>(-)</u>
At 30 June 2021	<u>8,145</u>	<u>-</u>	<u>8,145</u>

Income has been deferred for rental income received in advance of the next accounting year.

THE GRIFFIN COMMUNITY TRUST

NOTES TO THE ACCOUNTS - 30TH JUNE 2021

17. FUND RECONCILIATION

<u>Unrestricted funds</u>	Balance 1 July <u>2020</u> £	<u>Income</u> £	Movement in Resources <u>Expenditure</u> £	<u>Transfers</u> £	Gains/ (losses) £	Balance 30 June <u>2021</u> £
Unrestricted	<u>580,795</u>	<u>120,121</u>	<u>(87,377)</u>	<u>-</u>	<u>56,696</u>	<u>670,235</u>
<u>Restricted funds</u>	Balance 1 July <u>2020</u> £	<u>Income</u> £	Movement in Resources <u>Expenditure</u> £	<u>Transfers</u> £	Gains/ (losses) £	Balance 30 June <u>2021</u> £
The Griffin House Fund	<u>307,078</u>	<u>-</u>	<u>(23,588)</u>	<u>-</u>	<u>-</u>	<u>283,490</u>

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for any particular purpose.

The Griffin House Fund was established in 1995 to provide for a project to redevelop a home for the elderly and a community centre at Lansbury Lodge, incorporating a number of student residences.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total</u> £
Fixed assets	636,918	283,490	920,408
Net current assets/(liabilities)	<u>33,317</u>	<u>-</u>	<u>33,317</u>
	<u>670,235</u>	<u>283,490</u>	<u>953,725</u>

19. RELATED PARTIES TRANSACTIONS

The Trustees did not make any donations without conditions to the charity this accounting year (2020 - £Nil).

There were no other related party transactions during the period (2020 - £Nil).

20. EXPENSES AND REMUNERATION PAID TO TRUSTEES

No committee members received expenses for attending Trust meetings during the period (2020 - £Nil). Neither did any trustees receive remuneration or benefits (2020 - £Nil).

21. STAFF

The charity does not employ any staff (2020 - £Nil).

THE GRIFFIN COMMUNITY TRUST
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2021

This page does not form part of the statutory accounts.

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
INCOME				
Donations – Restricted	-		-	
- Unrestricted	<u>104,595</u>		<u>89,026</u>	
		<u>104,595</u>		<u>89,026</u>
GOVERNANCE AND SUPPORT COST				
<u>Administration</u>				
Investment management fees	3,260		3,171	
Travel and Subsistence	-		-	
Accountancy and administration	20,490		24,950	
Independent Examination Fee	3,600		1,680	
Postage	49		42	
Telephone	4,074		4,269	
Stationery	226		164	
Bank Charges	83		71	
Legal & Professional	6,667		13	
Office & Meeting	<u>144</u>		<u>56</u>	
		<u>38,593</u>		<u>34,416</u>
INCOME AVAILABLE FOR CHARITABLE EXPENDITURE		66,002		54,610
DIRECT CHARITABLE EXPENDITURE				
<u>Unrestricted</u>				
30 th Anniversary Dinner	-		-	
<u>Griffin House</u>				
Site Manager	7,500		7,500	
Maintenance	21,611		20,725	
Utilities	12,648		12,268	
Insurance	2,194		1,761	
Garden Costs	-		-	
Washing Machine Lease	2,144		2,105	
T V Licences	945		927	
Student Activities	<u>1,742</u>		<u>15,494</u>	
	<u>48,784</u>		<u>60,780</u>	
<u>Restricted</u>				
Depreciation	23,588		19,548	
30 th Anniversary Dinner	-		-	
Student activities	<u>-</u>		<u>-</u>	
	<u>23,588</u>		<u>19,548</u>	
		<u>72,372</u>		<u>80,328</u>
OPERATING Surplus/ (Deficit) for the year		(6,370)		(25,718)
Interest & Investment Income		15,526		16,026
Investment (loss) / gains		<u>56,696</u>		<u>(6,750)</u>
Surplus/ (Deficit) for the year		<u>65,852</u>		<u>(16,442)</u>