

# ***Whitefield Charity SK Corporation***

Your ref: MB/JFR/9128

Goodman Jones LLP  
29/30 Fitzroy Square  
London  
W1T 6LQ

Dear Sirs

## **WHITEFIELD CHARITY SK CORPORATION**

**Financial statements for the period ended 31 December 2020 prepared in accordance with The Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice in accordance with the Financial Reporting Standard 102 issued in July 2014 and United Kingdom Generally Accepted Accounting Practice (GAAP).**

This representation letter is provided in connection with your independent examination of the financial statements for the above period.

### *Financial statements*

1. We have fulfilled our responsibilities as the Trustees, as set out in the terms of your engagement letter and under the Charities Act 2011 for preparing financial statements in accordance with the applicable financial reporting framework which give a true and fair view of the financial position of the Charity as of the above date and of the results of its activities for the period then ended and for making accurate representations to you as independent examiners.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
4. We have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the applicable financial reporting framework.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the applicable financial reporting framework.

6. All events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or disclosed in the financial statements.
7. We confirm the financial statements are free of material misstatements, including omissions. We believe that any uncorrected misstatements identified during the independent examination are immaterial, both individually and in aggregate to the financial statements as a whole.
8. We confirm that, having considered our expectations and intentions including the availability of future income, the Charity is a going concern as it is able to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements. We confirm that the disclosures in the financial statements are an accurate reflection of the reasons for our consideration that the financial statements should be drawn up on a going concern basis.
9. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
10. We confirm that all income subject to restrictions imposed by the donor has been analysed and included within the appropriate restricted fund. We confirm that all expenditure relating to the restricted fund have been identified and allocated to the appropriate restricted fund.
11. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.

*Information provided*

12. All accounting records and relevant information have been made available to you for the purposes of your independent examination. We have provided to you all other information requested and given unrestricted access to persons within the entity from whom you have deemed it necessary to obtain independent examination evidence. All other records and related information, including minutes of all management and Trustees' meetings, have been made available to you.
13. All transactions undertaken by the Charity have been properly reflected in the accounting records and are reflected in the financial statements.
14. We acknowledge our responsibility for the design, implementation, and maintenance of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

15. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves, management, employees who have a significant role in internal control, or others, where fraud could have a material effect on the financial statements.
16. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
17. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the Charity conducts its business and which could affect the financial statements, except as explained to you and as disclosed in the financial statements.
18. The Charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
19. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.

<b>Related Party</b>	<b>Relationship</b>	<b>Nature of transaction</b>
Constance Jackson	Trustee	None
Janet Marie Bagby	Trustee	None
Michael Brown	Trustee	None
Renee Kuo	Trustee	None
Jennifer Mills-Knutsen	Trustee	None
Nancy Rafanelli	Trustee (resigned 31 December 2020)	None
Alex Brown	Director (key management personnel)	Remuneration

We confirm that we are aware that a related party of the Charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the Charity, or vice versa, and as a result will include:- members (as a guide those with more than 20% of voting rights), trustees, other key management, close family and the other business interests of the same defined parties.

20. The Charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
21. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
22. The Charity has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for the Trustees, nor to guarantee nor provide security for such matters, except as already disclosed in the accounts.
23. The Charity has been recognised by HM Revenue & Customs as a charity for taxable purposes. During the year, the Charity did not receive any taxable income or gains.
24. We confirm that the Charity's governing document does not specify any form of professional audit. We confirm that no Trustee or member of the Charity requires an audit. We confirm that no donor requires an audit of annual accounts as part of the grant conditions and an audit is not required for any other reason.

We confirm that to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Yours faithfully

Signed on behalf of the Board of Trustees by:



.....  
Constance Jackson, Chair

27-10-21  
Date:.....

**WHITEFIELD CHARITY SK CORPORATION**

**UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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## WHITEFIELD CHARITY SK CORPORATION

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## **WHITEFIELD CHARITY SK CORPORATION**

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### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **Trustees**

Constance Jackson, Chair  
Janet Marie Bagby, Trustee  
Michael Brown, Trustee  
Renee Kuo, Trustee  
Jennifer Mills-Knutsen, Trustee  
Nancy Rafanelli, Trustee (resigned 31 December 2020)

#### **Charity registered number**

1051770

#### **Principal office**

Whitefield Memorial Church  
79A Tottenham Court Road  
London  
W1T 4TD

#### **Independent Examiner and Accountants**

Martin Bailey, FCA  
Goodman Jones LLP  
Chartered Accountants  
29/30 Fitzroy Square  
London  
W1T 6LQ

#### **Bankers**

Royal Bank of Scotland  
119-121 Victoria Street  
London  
SW1E 6RA

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## **WHITEFIELD CHARITY SK CORPORATION**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Trustees present their annual report together with the financial statements of the Charity for the period 1 January 2020 to 31 December 2020 and confirm that they comply with the requirements of the Charities Act 2011, the Charity's Bylaws, and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP 2015).

#### **Objectives and activities**

##### **a. Policies and objectives**

The Whitefield Charity SK Corporation aims to combat food poverty and address mental health needs while delivering care and compassion to the homeless, marginally homeless, vulnerable, elderly and lonely of London.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

Our main activities are the operation of our Soup Kitchen, where we provide hot and nutritious meals, unprecedented mental health support, clothing and a sense of belonging and community to approximately 150 people each day, five days per week.

##### **c. Volunteers**

Each day we utilise 5-10 volunteers to assist us in carrying out our work. The Charity is extremely grateful for the generous efforts of our volunteers who give up their time and energy to help us serve and support our guests. Annually, we utilise well over 500 volunteers. The Trustees offer their sincere gratitude to all of the volunteers who helped us throughout 2020.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Achievements and performance****a. Review of activities**

Our main activities over 2020 were feeding, clothing and assisting over 150 marginalised and vulnerable guests, many of whom are homeless, each day. In March 2020, just after the initial lockdowns due to COVID-19, we were one of only two charities that remained open each day in Central London. As a result of all of the other closures, our guest numbers increased exponentially. We converted our sit-down service for the homeless to a takeaway operation in late March. We continued with this model through the end of the year due to government restrictions.

The vast majority of the initiatives we started in 2019 were put on hold, including our employment program, mental health drop-in clinic, and most outreach services. However, one of the new programs that we started was a food delivery service for those community members that were vulnerable and had been dissuaded from leaving their homes. In collaboration with several of our major corporate sponsors, we began a meal delivery service that targeted the elderly and less mobile. At one point, we delivered food as far away as Enfield from our base on Tottenham Court Road.

One of the wonderful people we were able to reach was a 55-year old American woman who has lived in England for the last 20 years. She suffers from severe mental health issues and trauma related to her childhood. She has been homeless several times over the years. With the food deliveries, we were able to interact with her regularly. We eventually discovered that she had a family member in California looking for her. Our team was able to reconnect the two of them after more than 20 years with no contact. She now has plans to return to the United States.

**Financial review****a. Going concern**

As we were one of the only charities in Central London operating and feeding the homeless each day in 2020 for several months, we applied for and were successful with funding from several grant-making bodies. Demand for our services has increased considerably. However, after reviewing future plans, expected income and expenditure in 2020 and allowing for changes to service provision due to COVID-19, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Charity will maintain in reserve an average of six months' operating expenses based on the year's budget. Amounts above that will be allocated to a capital fund in anticipation of future projects that help the Charity expand our space, support more beneficiaries and provide more services to the growing number of people that the pandemic has affected.

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## WHITEFIELD CHARITY SK CORPORATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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#### c. Financial summary

Income for the year totalled £451,451 (2019: £222,708), of which £41,600 (2019: £45,546) related to restricted funds.

At the balance sheet date, the Charity had restricted fund balances of £67,754 (2019: £46,087), and general funds totalling £325,964 (2019: £202,288).

In line with the reserves policy, the Trustees have designated general funds in excess of 6 months' expenditure to a Capital Fund (for future projects). At the balance sheet date, £179,307 (2019: £113,054) was held in the Capital Fund.

#### d. COVID-19

COVID-19 has had a devastating effect on the homeless community in London. Many small charities have closed and will never re-open. That has caused the number of people we serve to increase exponentially. We now help 150 people each day, on average, and we expect that number to grow as there is more need for the limited services that remain. We have seen a dramatic increase in the number of pension age people coming by the Soup Kitchen for food and many people who aren't homeless but are just as desperate for a meal.

Our drop-in mental health clinic was suspended because of distancing guidelines; however, we expect to restart those sessions imminently. Likewise, our clothing store was closed, but we have resumed the distribution of essential clothing for those that need it.

We have slowly seen the return of our corporate volunteers as more and more companies have allowed their employees to resume their volunteering initiatives.

The Trustees continue to monitor expenditure and source donated items where possible.

### Structure, governance and management

#### a. Constitution

Whitefield Charity SK Corporation is a registered charity, number 1051770, and is constituted under its by-laws, amended and restated on 12 May 2016.

#### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the by-laws. Trustees serve a term of three years and must be elected and qualified. New trustees are given a full induction to the Charity and their responsibilities under Charity Law. Trustees are also encouraged to volunteer at the soup kitchen.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Structure, governance and management (continued)****c. Organisational structure and decision-making policies**

The Board of Trustees is comprised of six trustees, headed by the Board Chair; the maximum number of trustees allowed is eleven. The Trustees are responsible for the overall management and control of The Whitefield Charity SK Corporation and meet six to eight times per year.

At all meetings of the Board of Trustees, the presence of a majority of the total number of the Trustees authorised at the time of such vote shall constitute a quorum for the transaction of business.

The day-to-day running of the Charity is delegated to the Director, who is in turn supported by staff. The Trustees consider that they, along with the Director of the Charity, comprise the key leadership personnel of the Charity.

The Trustees give their time freely and the pay of the Director is set by the Trustees (and subject to annual review).

**d. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**WHITEFIELD CHARITY SK CORPORATION**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Constance Jackson**  
Chair

Date: 27-10-21

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## WHITEFIELD CHARITY SK CORPORATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Independent Examiner's Report to the Trustees of Whitefield Charity SK Corporation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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**WHITEFIELD CHARITY SK CORPORATION**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Martin Bailey*

Dated: 28-10-21

**Martin Bailey, FCA**  
Goodman Jones LLP  
29/30 Fitzroy Square  
London  
W1T 6LQ

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**WHITEFIELD CHARITY SK CORPORATION**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	3	409,701	41,600	451,301	222,611
Investments	4	150	-	150	97
<b>Total income</b>		<b>409,851</b>	<b>41,600</b>	<b>451,451</b>	<b>222,708</b>
<b>Expenditure on:</b>					
Raising funds		2,954	-	2,954	1,226
Charitable activities	5	283,221	19,933	303,154	153,732
<b>Total expenditure</b>		<b>286,175</b>	<b>19,933</b>	<b>306,108</b>	<b>154,958</b>
<b>Net movement in funds</b>		<b>123,676</b>	<b>21,667</b>	<b>145,343</b>	<b>67,750</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		202,288	46,087	248,375	180,625
Net movement in funds		123,676	21,667	145,343	67,750
<b>Total funds carried forward</b>		<b>325,964</b>	<b>67,754</b>	<b>393,718</b>	<b>248,375</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

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**WHITEFIELD CHARITY SK CORPORATION**

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**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	9	57,656	19,265
		<u>57,656</u>	<u>19,265</u>
<b>Current assets</b>			
Debtors	10	40	1,564
Cash at bank and in hand		347,168	252,541
		<u>347,208</u>	<u>254,105</u>
Creditors: amounts falling due within one year	11	(11,146)	(24,995)
<b>Net current assets</b>		<u>336,062</u>	<u>229,110</u>
<b>Total assets less current liabilities</b>		<u>393,718</u>	<u>248,375</u>
<b>Total net assets</b>		<u><u>393,718</u></u>	<u><u>248,375</u></u>
<b>Charity funds</b>			
Restricted funds	13	67,754	46,087
Unrestricted funds	13	325,964	202,288
<b>Total funds</b>		<u><u>393,718</u></u>	<u><u>248,375</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Constance Jackson**  
Chair

Date: 27-10-21

The notes on pages 11 to 25 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

Whitefield Charity SK Corporation is registered as a charity with the Charity Commission in England and Wales. The Charity's aim is to combat food poverty as set out in the Trustees' Report.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The financial statements are prepared and presented in Sterling, the functional currency of the Charity, and rounded to the nearest £.

**2.2 Going concern**

The Charity is reliant upon donation income to fund its activities, and in particular donations from individuals and corporate entities. Since the balance sheet date, operations have been impacted by the outbreak of COVID-19, resulting in changes to the way that the Charity carries out its activities.

Based on the reassessment of income levels and future plans of the Charity, together with consideration of the cash balances and reserves held at the balance sheet date, the Trustees consider that there is no material uncertainty regarding the Charity's ability to continue as a going concern and consequently believe that the financial statements are appropriately prepared on such a basis.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.3 Fund accounting**

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 particular purposes. The costs 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 notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.4 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.6 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Property improvements	- 10% reducing balance
Kitchen equipment	- 20% reducing balance

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

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**WHITEFIELD CHARITY SK CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**3. Income from donations and legacies**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
<b>Donations</b>				
Individuals	3,485	5,000	<b>8,485</b>	4,610
Corporate	136,307	21,600	<b>157,907</b>	120,104
Online giving	81,324	-	<b>81,324</b>	28,067
Trusts and foundations	24,506	-	<b>24,506</b>	28,391
Groups and churches	45,908	10,600	<b>56,508</b>	20,334
	<hr/> 291,530	<hr/> 37,200	<hr/> <b>328,730</b>	<hr/> 201,506
Donated goods & services	122,571	-	<b>122,571</b>	21,105
	<hr/> 118,171	<hr/> 4,400	<hr/> <b>122,571</b>	<hr/> 21,105
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total 2020</b>	<hr/> 409,701	<hr/> 41,600	<hr/> <b>451,301</b>	<hr/> 222,611
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<hr/> 177,065	<hr/> 45,546	<hr/> 222,611	
	<hr/>	<hr/>	<hr/>	

**4. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Investment income - interest	150	<b>150</b>	97
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<hr/> 97	<hr/> 97	
	<hr/>	<hr/>	

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**WHITEFIELD CHARITY SK CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**5. Analysis of expenditure on charitable activities****Summary by fund type**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Soup kitchen	283,221	19,933	<b>303,154</b>	153,732
<i>Total 2019</i>	115,850	37,882	153,732	

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Soup kitchen	244,513	58,641	<b>303,154</b>	153,732
<i>Total 2019</i>	75,848	77,884	153,732	

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**WHITEFIELD CHARITY SK CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Analysis of expenditure by activities (continued)****Analysis of direct costs**

	<b>Soup kitchen 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Staff costs	79,769	<b>79,769</b>	48,650
Depreciation	3,540	<b>3,540</b>	900
Food	80,488	<b>80,488</b>	6,553
Items for distribution	2,506	<b>2,506</b>	904
Kitchen supplies	28,134	<b>28,134</b>	5,673
Psychologist services	-	-	7,936
Outreach	467	<b>467</b>	4,048
Other direct costs	1,378	<b>1,378</b>	-
Other staff costs	47,550	<b>47,550</b>	-
Equipment hire	681	<b>681</b>	1,184
	<hr/> 244,513 <hr/>	<hr/> <b>244,513</b> <hr/>	<hr/> 75,848 <hr/>
<i>Total 2019</i>	<hr/> 75,848 <hr/>	<hr/> 75,848 <hr/>	

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**WHITEFIELD CHARITY SK CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**6. Analysis of expenditure by activities (continued)****Analysis of support costs**

	<b>Soup kitchen 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Staff costs	25,747	<b>25,747</b>	54,590
Depreciation	2,669	<b>2,669</b>	790
Repairs and refuse	4,328	<b>4,328</b>	3,221
Heat and light	3,544	<b>3,544</b>	(121)
Professional fees	5,157	<b>5,157</b>	4,915
Insurance	892	<b>892</b>	778
Office expenses	2,109	<b>2,109</b>	3,309
Membership and publicity	-	-	540
Travel expenses	6,935	<b>6,935</b>	2,317
Sundry expenses	777	<b>777</b>	634
Bank charges	2,186	<b>2,186</b>	119
Other staff costs	-	-	1,810
Computer costs	797	<b>797</b>	1,482
Governance costs	3,500	<b>3,500</b>	3,500
	<hr/> 58,641 <hr/>	<hr/> <b>58,641</b> <hr/>	<hr/> 77,884 <hr/>
<i>Total 2019</i>	<hr/> 77,884 <hr/>	<hr/> 77,884 <hr/>	

**7. Staff costs**

	<b>2020 £</b>	<i>2019 £</i>
Wages and salaries	<b>101,627</b>	98,315
Social security costs	<b>3,889</b>	4,627
Contribution to defined contribution pension schemes	-	298
	<hr/> <b>105,516</b> <hr/>	<hr/> 103,240 <hr/>



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## WHITEFIELD CHARITY SK CORPORATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 7. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Soup kitchen	3	3
Office and administration	1	1
	<hr/>	<hr/>
	4	4
	<hr/>	<hr/>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration paid to key management personnel (including employer's national insurance and pension contributions) during the year was £62,145 (2019: £54,317).

Included in wages and salaries above is £24,099 (2019: £16,868) of agency costs.

#### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

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**WHITEFIELD CHARITY SK CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**9. Tangible fixed assets**

	Property improvements £	Kitchen equipment £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	15,000	10,331	1,468	26,799
Additions	35,000	9,600	-	44,600
At 31 December 2020	50,000	19,931	1,468	71,399
<b>Depreciation</b>				
At 1 January 2020	750	6,724	60	7,534
Charge for the year	2,375	3,540	294	6,209
At 31 December 2020	3,125	10,264	354	13,743
<b>Net book value</b>				
At 31 December 2020	46,875	9,667	1,114	57,656
At 31 December 2019	14,250	3,607	1,408	19,265

**10. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Other debtors	40	1,564
	40	1,564

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**WHITEFIELD CHARITY SK CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**11. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,170</b>	<b>4,581</b>
Other creditors	<b>8,320</b>	<b>14,726</b>
Accruals and deferred income	<b>1,656</b>	<b>5,688</b>
	<b>11,146</b>	<b>24,995</b>

**12. Financial instruments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>347,168</b>	<b>252,541</b>

Financial assets measured at fair value through income and expenditure comprise cash balances.

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**WHITEFIELD CHARITY SK CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Capital Fund	113,054	-	-	66,253	179,307
<b>General funds</b>					
General Funds	89,234	409,851	(286,175)	(66,253)	146,657
<b>Total Unrestricted funds</b>	<b>202,288</b>	<b>409,851</b>	<b>(286,175)</b>	<b>-</b>	<b>325,964</b>
<b>Restricted funds</b>					
Stripe	27,038	-	-	-	27,038
Zurich	3,449	-	-	-	3,449
Zurich - vehicle costs	-	3,600	(3,600)	-	-
Derwent London Community Fund	-	10,000	(10,000)	-	-
Mental Health Initiative	15,600	13,000	-	-	28,600
Crisis UK General	-	5,000	(5,000)	-	-
The Harley Street Health Centre	-	2,000	-	-	2,000
St. Giles & St. George	-	8,000	(1,333)	-	6,667
	46,087	41,600	(19,933)	-	67,754
<b>Total funds</b>	<b>248,375</b>	<b>451,451</b>	<b>(306,108)</b>	<b>-</b>	<b>393,718</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**13. Statement of funds (continued)**

Designated funds are as follows:

Capital Fund - funds designated by the Trustees for future projects.

Restricted funds are as follows:

Stripe - funds received for psychologist services

Zurich - funds received for facility upgrades, salary costs, and training

Zurich - funds received for rental vehicle and associated costs

Derwent London Community Fund - funds received towards salary costs and refuse disposal

Mental Health Initiative - funds received for mental health services

Crisis UK General - funds received for food and supplies

The Harley Street Health Centre - funds received for washer/dryer

St. Giles & St. George - funds for head chef salary

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**WHITEFIELD CHARITY SK CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**13. Statement of funds (continued)****Statement of funds - prior year**

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2019 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Capital Fund	64,731	-	-	48,323	113,054
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>General funds</b>					
General Funds - all funds	77,471	177,162	(117,076)	(48,323)	89,234
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted funds</b>	142,202	177,162	(117,076)	-	202,288
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Stripe	34,974	-	(7,936)	-	27,038
Zurich	3,449	-	-	-	3,449
Zurich - vehicle costs	-	8,000	(8,000)	-	-
Derwent London Community Fund	-	11,000	(11,000)	-	-
American Women's Club	-	5,546	(5,546)	-	-
Shine	-	5,400	(5,400)	-	-
Mental Health Initiative	-	15,600	-	-	15,600
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	38,423	45,546	(37,882)	-	46,087
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	180,625	222,708	(154,958)	-	248,375
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**14. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	57,656	-	<b>57,656</b>
Current assets	279,454	67,754	<b>347,208</b>
Creditors due within one year	(11,146)	-	<b>(11,146)</b>
<b>Total</b>	<b>325,964</b>	<b>67,754</b>	<b>393,718</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	19,265	-	19,265
Current assets	208,018	46,087	254,105
Creditors due within one year	(24,995)	-	(24,995)
<b>Total</b>	<b>202,288</b>	<b>46,087</b>	<b>248,375</b>

**15. Operating lease commitments**

The Charity occupies its premises on a lease, expiring in August 2026, with an annual rental charge of £1.

**16. Related party transactions**

During the current and prior years, there were no transactions with related parties requiring disclosure.