

THE CLAPHAM RELIEF FUND

Charity No. 1074562

TRUSTEES REPORT AND ACCOUNTS

FOR THE

YEAR TO 31ST DECEMBER 2021

THE CLAPHAM RELIEF FUND

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THE CLAPHAM RELIEF FUND

TRUSTEES AND OTHER INFORMATION (Forming part of the Trustees Report)

YEAR TO 31ST DECEMBER 2021

1. CHARITY NO. AND AREA OF BENEFIT

The charity no. is 1074562 and the area of benefit is based on the historic Parish of Holy Trinity and the area surrounding this boundary, so as to include complete Local Government wards.

2. TRUSTEES

The following served as trustees during the year and up to December 2021:

	Meetings
Attended	
Frank Brown	4
Diana Cornforth	3
Carole Glasson	4
Chris Newman (Treasurer)	3
Girda Niles	4
Jackie Parkin	3
Penny Rose-Casemore (New Trustee)	4
Endellion Sharpe (Resigned)	2
Claire Whittle (Chair)	4

3. CLERK TO THE TRUSTEES AND ADDRESS

Mrs. Shirley Cosgrave

Registered Address

Holy Trinity Church
North Side
Clapham Common
London SW4 0QZ

Correspondence Address

P O Box 37978
London SW4 8WX

4. STOCKBROKERS

Mr Adam Spring
12 Moorgate
London EC2R 6DA

5. BANK

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling, Kent ME19 4JQ

6. INDEPENDENT EXAMINER

Judith Brookfield
Brookfield & Co
18 Concanon Road
London, SW2 5TA

THE CLAPHAM RELIEF FUND

TRUSTEES REPORT - YEAR TO 31ST DECEMBER 2021

The Trustees are pleased to present their report and the financial statements of the fund for the year to 31st December 2021. Details of Trustees and other basic information are given on page 3.

Constitution

The charity is administered and managed subject to and in conformity with the provisions of Schemes of the Charity Commissioners dated 13th January 1997 and 11th August 2000, as amended.

Aims and Organisation

The aim of the organisation is to apply the income of the charity to relieving either generally or individually, people in need, hardship or distress resident in the Clapham area.

The Trustees normally meet four times during the year, to approve applications. In addition either our Chair or our Treasurer and one other trustee can approve urgent individual applications of up to £300 each between meetings. The work of receiving applications and paying the grants that are agreed upon is carried out by the Clerk to the committee, who is paid an honorarium.

Methods Used for Recruitment and Appointment of Trustees

As a geographically based charity, new Trustees are sought from those based in the local community, who have some involvement in community matters, or have a skill which is needed by the charity.

New Trustees are required to complete the Charity Commission Declaration Form, which includes a statement that they have read the Charity Commission Booklet CC3 entitled “The Essential Trustee”.

CHAIR'S REPORT - YEAR TO 31ST DECEMBER 2021

Throughout 2021, Clapham Relief Fund continued to support those living in our area of benefit with financial grants; we received applications from both individuals and organisations within the Clapham area.

During 2021 our meetings returned to face to face and in person. We met four times throughout the year to discuss the applications, which we received, and to give out grants. In these meetings we also took the opportunity to hear from our Treasurer regarding the finances of Clapham Relief Fund. Our investments also continue to be regularly reviewed by the trustees and a representative from Cazenove visited us annually to discuss our portfolio. In addition to our investments with Cazenove we continue to hold investments with COIF Charities Investment Fund. We are grateful for the time Cazenove spends with us to ensure we have a good understanding of our investments and their handling of our investments.

Throughout the year we received a good number of applications from both individuals and from some organisations. In order for us to give financial support via a grant, all successful grants have to qualify through detailed criteria. If we were ever uncertain of the need or had questions then the application would be either rejected or the applicant would need to submit further information before a grant could be awarded. As a group of trustees we always ensure that the need is clearly demonstrated before a grant is given.

At the end of 2021 Endellion Sharp sadly decided to step down as a trustee. I would like to thank her sincerely for her valued contribution over the past years. The recruitment process for a new trustee will begin in 2022 with the aim to have a new trustee in position by the December meeting. Also during 2021 Carole Glasson decided to permanently step down as chair although happily to stay on as trustee. On behalf of all the trustees I would like to sincerely thank Carole for her time as Chair and thank her for everything she has done. However it is wonderful that Carole remains as a trustee as so the Fund will continue to benefit from her expertise and experience.

There are a number of thankyou's I would like to make, firstly to sincerely thank Chris Newman for all the hard work he does throughout the year as our Treasurer and in his work in preparing these accounts. To our new accountant, Judith Brookfield, thank you for independently examining these accounts. We would like to welcome you to Clapham Relief Fund and we look forward to working with you over the coming years. Importantly, I would like to thank our clerk, Shirley Cosgrave. Shirley's support, skill and experience are vital to the smooth running of the Fund and she is very much appreciated. Thank you. I would also like to thank Holy Trinity Church who kindly gives us the room that we meet in.

Finally I would sincerely thank my fellow trustees for their continued dedication and time, which they give to Clapham Relief Fund, especially as I have moved up as Chair. Their support during this time, particularly during the pandemic, has been very much appreciated.

We look forward to the Trust continuing to provide help and support to the people of Clapham in the coming year.

Claire Whittle
Chair

Review of Financial Activities and Affairs

Investments –As agreed by the trustees, the majority of the charity’s holdings have been split between the Schroders Charity Multi-Asset Fund and the Schroders Responsible Charity Multi-Asset Fund. 28% of the charity’s holdings are invested separately in the COIF Charities Ethical Investment Fund.

Statement of Financial Activities – There were no major changes to expenditure in 2021. Details of our grants are in Note 3 to these Accounts.

Reserves Policy

Our reserves policy is set out under Accounting Policies on page 11.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that our Risk Assessment policy is reviewed yearly to ensure that the necessary steps are in place to mitigate these risks.

Public Benefit

The Trustees have paid due regard to the guidance of the Charity Commission on “Public Benefit” in deciding upon what activities we should undertake.

Trustees’ Statement of Responsibilities in Relation to the Accounts

The law applicable to charities in England and Wales requires trustees to prepare Accounts for each financial year which give a true and fair view of the charity’s financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare Accounts on the alternative receipts and payments basis). In preparing Accounts giving a true and fair view, the Trustees should follow best practice and:

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts,

Prepare accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE CLAPHAM RELIEF FUND

TRUSTEES REPORT - YEAR TO 31ST DECEMBER 2021

The Trustees are responsible for keeping accounting records, which enable them to ascertain and disclose the financial position of the charity and to ensure that the Accounts comply with applicable law. 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.

The Trustees confirm that they have acted within their powers with respect to the administration of the investment portfolio and also confirm that the charity can meet all its financial obligations.

This report and the Accounts set out on pages 9 to 13 were approved by the trustees on 26th October 2022 and signed on their behalf.

Claire Whittle
Chair

Brookfield & Co

Chartered Accountants

J A Brookfield B Comm ACA ATII

Consultant J E Pickard BA AIT

Independent Examiners' Report

Report of the Independent Examiner to the Directors of THE CLAPHAM RELIEF FUND
For the year ended 31 December 2021

We report on the financial statements for the year ended 31 December 2021 disclosing a surplus of £56,309, which have been prepared on the basis of the accounting policies in note 1.

Respective responsibilities of the Board of Trustees and Independent Examiner


The Board of Trustees is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our work, on those statements and to report our opinion to you.

Basis of Independent Examiner's Report

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, seeking explanations from the Board of Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by these accounts.

Independent Examiners Statement

In connection with our examination, no matter has come to our attention which gives us a reasonable cause to believe that in any material aspects the requirements to keep the accounting records in accordance with the Charities Act and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



27th October 2022

Signed by J A Brookfield, as senior statutory auditor

on behalf of

Brookfield & Co

Chartered Accountants

Registered auditors

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London SW2 5TA

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THE CLAPHAM RELIEF FUND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR TO 31ST DECEMBER 2021

	Note	Un –Restricted Funds	Endowment Funds	Total 2021	Total 2020
		Distribut- able	Retained	Total	
		£	£	£	£
INCOMING RESOURCES					
Investment Income					
Dividends		25,545		25,545	25,160
Interest - Fixed Interest Securities		-		-	-
Bank and deposit interest		-		-	3
Refunds		519		519	300
Grant from Henry Smith Charity		0		0	4,000
Donations		0		0	0
		26,064		26,064	29,463
RESOURCES EXPENDED					
Charitable Activities - Grants	3	22,486		22,486	16,211
Governance Costs					
Independent Examiner's fees		600		600	600
Rent of room for meetings		-		-	-
		600		600	600
Other Support Costs					
Clerk's Honorarium		985		985	985
Printing, stationery and postage		20		20	66
PO Box		353		353	342
Publications		-		-	-
Website maintenance		235		235	229
Bank Charges		115		115	60
		1,708		1,708	1,682
Total Resources Expended		24,794		24,794	18,493
Net Income/-Resources Expended		1,270		1,270	10,970
Other Recognised Surpluses					
Investments:					
Surplus/(deficit) on revaluation	2		32,520	32,520	22,519
Profit/-loss on disposals					55,039
Transfer between funds	1	(7,500)		(7,500)	
Net Movement in Funds		<u>(6,230)</u>	<u>32,520</u>	<u>32,520</u>	<u>30,019</u>
Surplus 1 st January		<u>33,472</u>	<u>508,120</u>	<u>541,592</u>	<u>189,617</u>
Surplus 31 st December		<u>27,242</u>	<u>540,640</u>	<u>567,882</u>	<u>787,518</u>
				<u>219,636</u>	<u>731,209</u>

THE CLAPHAM RELIEF FUND

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Note	£	2021 £	£	2020 £
Fixed Assets					
Investments	2	773,980			711,441
Current Assets					
Debtors and Prepayments		-		-	
Cash on deposit - CAF Gold Acc		2,500		3,450	
Cash at bank current accounts:					
CAF Bank		12,295		16,975	
		<u>14,795</u>		<u>20,425</u>	
Current Liabilities					
Accruals		1,257		657	
Net Current Assets			13,538		22,568
Net Assets			<u>786,518</u>		<u>731,209</u>
FUNDS					
Endowed	Page 9		219,636		189,617
Unrestricted	Page 9				
Retained		540,640		513,120	
Distributable		<u>27,242</u>		<u>33,472</u>	
			567,882		546,492
			<u>786,518</u>		<u>731,209</u>

Approved by the Trustees on 26
October 2022 and signed on their
behalf by:

C Whittle – Chair

C Newman – Treasurer

THE CLAPHAM RELIEF FUND

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

1. Accounting Policies

General

These Accounts have been prepared under the historical cost convention (except for the valuation of investments) and in accordance with applicable accounting standards and the Charities SORP (FRS 102). The dividends added to accumulation investments (i.e. not paid into the Charity's bank accounts) have been included as part of investment income in the Statement of Financial Activities.

Accruals

The Accounts have been prepared on an "accruals" basis.

Income Recognition

Investment Income is recognised when received.

Expenditure Recognition

Grants are recognised when the grants are approved.

Reserves

The trustees have adopted a policy of distributing the surplus of net income received since January 1997, the date of formation of this charity. In order to reflect this policy a distinction is made under Unrestricted Reserves between funds to be retained and funds to be distributed.

Investments Valuation

Investments are included at market value, based on the mid-market price.

Endowment (Permanent) and Unrestricted Funds

The Trustees are of the opinion that the 70,180.31 COIF Ethical Income Units are the only identifiable component of the Endowment Fund.

THE CLAPHAM RELIEF FUND

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

2. Fixed Assets Investments

At 1 January 2021			Addition/(Disposals)		At 31 st December 2021		
Holding	Cost	Value	Holding	Cost	Holding	Cost	Value
Nos	£	£	Nos	£	Nos	£	£
<u>Schroder - Responsible Multi-Asset A Distribution</u>							
929,503.5	490,511	521,824	(424,665)	(250,000)	504,839	240,500	252,501.3
<u>Schroder – Multi-Asset A Distribution</u>							
			416,874.1	250,000	416,874.1	250,000	301,843.2
<u>COIF Ethical Income Units</u>							
67,754.38	47,256	189,617	2,425.93	7,500	70,180.31	54,756	219,636
	<u>537,756</u>	<u>711,411</u>		<u>7,500</u>			<u>773,980</u>

3. Grants - Unrestricted

	2021 £	2020 £
<u>Institutions</u>		
Better Start	325	-
St Vincent De Paul Society	400	
Food Banks	-	500
Springfield Community Flat – Play schemes	3,500	2,000
Royal Trinity Hospice	-	2,000
The Nehemiah Project	200	-
Notting Hill Genesis		450
(Provided in 2019)		(2,468)
		2,482
<u>Individuals</u>		
Christmas Distribution – 2 (2020 – 2)	200	200
Other grants – 61 (2020 – 54)	16,434	13,529
Accrued/Prepaid	1427	(2,468)
	<u>22,486</u>	<u>16,211</u>

Note: The description applies to the most recent year, where appropriate.

4. Trustees Expenses – No trustee received re-imbursement of individual expenses during the year (2020 – Nil.)