

REGISTERED COMPANY NUMBER: CE014008 (England and Wales)  
REGISTERED CHARITY NUMBER: 1178249

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021  
FOR  
SEPTAGON CHARITY

LEES  
Chartered Certified Accountants  
Ingram House  
Meridian Way  
Norwich  
Norfolk  
NR7 0TA

**SEPTAGON CHARITY**

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FOR THE YEAR ENDED 5 APRIL 2021**

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**SEPTAGON CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2021**

The Trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Charity Origins**

The Norwich-based charity was established in May 2018, and funds of just under two million pounds (£1,900,000) were made available to it near the end of July. Its trustees are Martin Porter, whose background is maths and computer science, Ruth Porter, former Macmillan nurse and counsellor, and Ian Couzens, accountant and former city councillor. Since its inception the charity has made donations totalling £658,860 to local good causes

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity was defined with a very broad remit, to allow its focus to be easily changed in the future should that be desired, but the original plan was to address needs in the areas of poverty, education and training, and funding for the arts. But in its first year, arts funding has had to take second place to the ever growing demand for assistance to the poorest and most vulnerable in our society. The charity has tried to work to the following guidelines:

- 1) Keep all overheads to a minimum. So there is no website, letterhead stationery, publicity material or formal premises. Septagon therefore maintains a "low profile".
- 2) Get to know the recipients. See what they do, and after making a donation follow the use made of it, but not obtrusively. So the recipients tend to be local to Septagon, either in Norwich or the Norfolk area.
- 3) Avoid grants which are too conditional. The recipients know best how to use the award, and Septagon will not insist on a particular use alien to the recipients' interests, or demand a follow-up report.
- 4) Make response as speedy as possible. Trustee meetings are once every two months (at most), so some delay in awards is inevitable, but small grants can be done in shorter time.

In its third year of existence, Septagon has continued the plan outlined above, namely to fund local organisations committed to helping the poor and vulnerable in our society, and to concentrate on a simple structure for working, getting to know the recipients, avoiding conditionality in the grants, and giving a speedy response to enquiries.

The idea of partnering with a larger, longer established charity, mentioned in the earlier report, has not been pursued. Working for over 12 months with other charities locally has been sufficient, we feel, to 'learn the scene', and to feel confident about the decisions on awards that we are making.

This year we must mention, in line with all other annual reports, the impact of Covid on the working of our charity. Briefly we may divide this up as: the difficulty of meeting possible beneficiaries, the difficulty in arranging our own meetings, and unexpected and extra requests for funding.

Every organisation we deal with is set up to help others, and the help has always required face-to-face contact. The switch to remote contact through skype, teams, zoom or whatever has created a huge additional workload that has completely absorbed the energies of the people trying to set them up, with the result that their regular contact with Septagon has not been possible, and we have had to accept the reality of awarding grants more on trust than by a detailed look at the activities of these charities. This we have done, and are now trying to catch up as lockdown eases.

For Septagon itself however, the Covid period has been easy to manage internally. Since there are only three Trustees, all within short walking distance of each other, decisions can be taken quickly using phone, notes or quick meetings, and at no point have we needed an extension to on-line contact. But we did cut down on round-the-table minuted meetings over the period.

We have tried to be flexible in accommodating grants to new requirements. For example, one Charity we have come to support collects some its revenue from the school parties who visit. The lack of this resource put the charity in danger of closure, and we stepped in to help so that it could stay open.

Otherwise the basic Septagon 'mission statement', to fund local organisations committed to helping the poor and vulnerable in our society, has stayed the same. During the year we have tried to collect information about the origins of charities - when each one was established, whose brainchild it was, what gave rise to the idea of forming it, and what obstacles and help were encountered on the way. This background we have found invaluable in understanding what a charity is really about.

## SEPTAGON CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Grant awards so far have either been in the small range, up to £2,500, or large, £70,000 or more. Examples of large grants are donations to

New Routes Integration- see [newroutes.org.uk](http://newroutes.org.uk)

English + - see [englishplus.org.uk](http://englishplus.org.uk)

Norfolk Community Law Service - see [ncls.co.uk](http://ncls.co.uk)

The Matthew Project - see [matthewproject.org](http://matthewproject.org)

Examples of small grants are donations to cancer patients, and to help people new to Norwich learn English.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is registered as a Charitable Incorporated Organisation (CIO) and is controlled by its constitution, as defined by the Companies Act 2006 and Charities Act 2011.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

CE014008 (England and Wales)

##### Registered Charity number

1178249

##### Registered office

49 Park Lane  
Norwich  
Norfolk  
NR2 3EF


##### Trustees

Dr M Porter  
Mrs R A Porter  
Mr I Couzens

##### Independent Examiner

Anthony Brain, FCA, CTA  
C G Lee Limited  
Ingram House  
Meridian Way  
Norwich  
Norfolk  
NR7 0TA

Approved by order of the board of trustees on 31 / 1 / 2022 and signed on its behalf by:



Dr M Porter - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SEPTAGON CHARITY**

**Independent examiner's report to the trustees of Septagon Charity ('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

**Responsibilities and basis of report**

As the charity's 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').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 144 of the 2011 Act and are eligible for independent examination, I report in respect of my examination of your charity'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**

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

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:

1. accounting records were not kept in respect of the Charity as required by the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of the 2011 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)).

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.



Anthony Brain, FCA, CTA  
C G Lee Limited  
Ingram House  
Meridian Way  
Norwich  
Norfolk  
NR7 0TA

Date: 01 February 2022

**SEPTAGON CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		480,807	9,130
Investment income	2	<u>42,871</u>	<u>25,015</u>
<b>Total</b>		523,678	34,145
<b>EXPENDITURE ON</b>			
Raising funds		12,374	4,156
<b>Charitable activities</b>			
Donations to charities		306,220	251,500
<b>Total</b>		318,594	255,656
Net gains/(losses) on investments		<u>316,174</u>	<u>(317,267)</u>
<b>NET INCOME/(EXPENDITURE)</b>		521,258	(538,778)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,267,637	1,806,415
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,788,895</u>	<u>1,267,637</u>

The notes form part of these financial statements

## SEPTAGON CHARITY

BALANCE SHEET  
5 APRIL 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	4	1,532,169	1,182,525
<b>CURRENT ASSETS</b>			
Cash at bank		264,382	90,318
<b>CREDITORS</b>			
Amounts falling due within one year	6	(7,656)	(5,206)
<b>NET CURRENT ASSETS</b>		<u>256,726</u>	<u>85,112</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,788,895</u>	<u>1,267,637</u>
<b>NET ASSETS</b>		<u>1,788,895</u>	<u>1,267,637</u>
<b>FUNDS</b>			
Unrestricted funds	7	<u>1,788,895</u>	<u>1,267,637</u>
<b>TOTAL FUNDS</b>		<u>1,788,895</u>	<u>1,267,637</u>

The charitable company is entitled to exemption from audit under Section 144 of the Charities Act 2011 for the year ended 5 April 2021.

The members have not required the charity to obtain an audit of its financial statements for the year ended 5 April 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charity keeps accounting records that comply with the Charities Act 2011 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year and which otherwise comply with the requirements of the Charities Act 2011 relating to financial statements, so far as applicable to the charity.

The financial statements were approved by the Board of Trustees and authorised for issue on 31/1/2022 and were signed on its behalf by:

*M F Porter*

Dr M Porter - Trustee

The notes form part of these financial statements

SEPTAGON CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investments**

Fixed asset investments are shown at fair value using the closing quoted market price at the balance sheet date.

2. INVESTMENT INCOME

	2021	2020
	£	£
Gift aid interest	3,173	-
Interest receivable	8,646	8,290
Investment income	<u>31,052</u>	<u>16,725</u>
	<u>42,871</u>	<u>25,015</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.



SEPTAGON CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021

4. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Shares	1,527,590	1,182,525
Bank account	<u>4,579</u>	<u>-</u>
	<u>1,532,169</u>	<u>1,182,525</u>

Additional information as follows:

**MARKET VALUE**

At 6 April 2020

Revaluations

At 5 April 2021

**NET BOOK VALUE**

At 5 April 2021

At 5 April 2020

Listed  
investments  
£

1,182,525  
345,065

1,527,590

1,527,590

1,182,525

There were no investment assets outside the UK.

Cost or valuation at 5 April 2021 is represented by:

Valuation in 2021

Listed  
investments  
£  
1,527,590

Investments (neither listed nor unlisted) were as follows:

	2021 £	2020 £
Bank account	<u>4,579</u>	<u>-</u>

SEPTAGON CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,456	3,456
Accrued expenses	<u>4,200</u>	<u>1,750</u>
	<u>7,656</u>	<u>5,206</u>

6. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	1,267,637	521,258	1,788,895
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,267,637</u>	<u>521,258</u>	<u>1,788,895</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	523,678	(318,594)	316,174	521,258
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>523,678</u>	<u>(318,594)</u>	<u>316,174</u>	<u>521,258</u>

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General fund	1,806,415	(538,778)	1,267,637
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,806,415</u>	<u>(538,778)</u>	<u>1,267,637</u>

**SEPTAGON CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021**

**6. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	34,145	(255,656)	(317,267)	(538,778)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>34,145</u>	<u>(255,656)</u>	<u>(317,267)</u>	<u>(538,778)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	1,806,415	(17,520)	1,788,895
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,806,415</u>	<u>(17,520)</u>	<u>1,788,895</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	557,823	(574,250)	(1,093)	(17,520)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>557,823</u>	<u>(574,250)</u>	<u>(1,093)</u>	<u>(17,520)</u>

**7. RELATED PARTY DISCLOSURES**

During the period the charity was charged £3,696 for accountancy services by a company of which the trustee, Ian Couzens, is a director and majority shareholder.

SEPTAGON CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Trustee donations	3,320	9,130
Gift aid tax credit	<u>477,487</u>	<u>-</u>
	480,807	9,130
<b>Investment income</b>		
Gift aid interest	3,173	-
Interest receivable	8,646	8,290
Investment income	<u>31,052</u>	<u>16,725</u>
	<u>42,871</u>	<u>25,015</u>
<b>Total incoming resources</b>	523,678	34,145
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Charitable donations	306,220	251,500
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	6,146	4,156
Investment manager's fees	<u>6,228</u>	<u>-</u>
	<u>12,374</u>	<u>4,156</u>
<b>Total resources expended</b>	<u>318,594</u>	<u>255,656</u>
<b>Net income/(expenditure) before gains and losses</b>	205,084	(221,511)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	-	(26,798)
Unrealised losses on investments	<u>316,174</u>	<u>(290,469)</u>
<b>Net income/(expenditure)</b>	<u>521,258</u>	<u>(538,778)</u>

This page does not form part of the statutory financial statements