

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 2023
FOR
SEPTAGON CHARITY

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

SEPTAGON CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

| | Page |
|---|----------------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Balance Sheet | 5 |
| Notes to the Financial Statements | 6 to 10 |
| Detailed Statement of Financial Activities | 11 |

SEPTAGON CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report with the financial statements of the charity for the year ended 5 April 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We have tried to follow a number of principles in running our charity. The first is to keep the costs down as much as possible. So, we have no website, offices, special stationery, or employees, and no more than three trustees. Time and money spent on administration means less time and money going to those we might help.

The second is to try and help charities which are themselves vulnerable and fearful of closure. In fact, Septagon has given to well-established and to less well-established charities, but in a few cases we have been pleased to have given to charities that might have closed down without our help.

The third is to try and keep a close relationship with whatever charity we support. This is not always easy. Charity workers are nearly always very dedicated and very busy, and one is fearful of encroaching too much on their time. Their work is often confidential, so that one cannot be brought in as an observer. We have to prefer local charities over ones further way, otherwise there would be more travel than we could manage.

Fourthly, we have adhered to the basic Septagon 'mission statement', to fund local organisations committed to helping the poor and vulnerable in our society.

Over the years we have observed that while making grants which vary greatly in size, and to organisations which are quite disparate in function, a common feature is the need to create, or try to create, a sense of community in the increasingly fragmented world in which we are live.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

From its inception and up to April 2023, Septagon has made around 75 separate awards to between 35 and 45 different organisations. The average award size is about £20,000, but they have varied from £1,000 at the lower end to (in one case) an award of £200,000. Total awards since inception add up to around £1.5 million.

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

SEPTAGON CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

Approved by order of the board of trustees on 31/1/2024 and signed on its behalf by:

M Porter

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 Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity's 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').

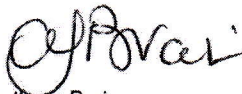
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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 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)).

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

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

Date: 31/1/24

SEPTAGON CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 140,112 | 148,000 |
| Investment income | 2 | 31,044 | 39,015 |
| Total | | <u>171,156</u> | <u>187,015</u> |
| EXPENDITURE ON | | | |
| Raising funds | | 9,427 | 10,382 |
| Charitable activities | | | |
| Donations to charities | | 347,240 | 488,000 |
| Total | | <u>356,667</u> | <u>498,382</u> |
| Net gains/(losses) on investments | | <u>(101,344)</u> | <u>71,541</u> |
| NET INCOME/(EXPENDITURE) | | (286,855) | (239,826) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 1,549,069 | 1,788,895 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,262,214</u></u> | <u><u>1,549,069</u></u> |

The notes form part of these financial statements

SEPTAGON CHARITY

BALANCE SHEET
5 APRIL 2023

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Investments | 5 | 1,213,498 | 1,288,113 |
| CURRENT ASSETS | | | |
| Cash at bank | | 54,319 | 266,619 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (5,603) | (5,663) |
| NET CURRENT ASSETS | | <u>48,716</u> | <u>260,956</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,262,214</u> | <u>1,549,069</u> |
| NET ASSETS | | <u>1,262,214</u> | <u>1,549,069</u> |
| FUNDS | 7 | | |
| Unrestricted funds | | <u>1,262,214</u> | <u>1,549,069</u> |
| TOTAL FUNDS | | <u>1,262,214</u> | <u>1,549,069</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2023.


The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31/1/2024 and were signed on its behalf by:



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 2023

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

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments. Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise. Other investments are included at cost, which is considered to be approximate to their market value.

2. INVESTMENT INCOME

| | 2023 | 2022 |
|---------------------|---------------|---------------|
| | £ | £ |
| Gift aid interest | 231 | - |
| Interest receivable | 9,440 | 10,488 |
| Investment income | 21,373 | 28,527 |
| | <u>31,044</u> | <u>39,015</u> |

SEPTAGON CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 148,000 |
| Investment income | 39,015 |
| Total | <u>187,015</u> |
| EXPENDITURE ON | |
| Raising funds | 10,382 |
| Charitable activities | |
| Donations to charities | 488,000 |
| Total | <u>498,382</u> |
| Net gains on investments | <u>71,541</u> |
| NET INCOME/(EXPENDITURE) | (239,826) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 1,788,895 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>1,549,069</u></u> |

5. FIXED ASSET INVESTMENTS

| | 2023 £ | 2022 £ |
|--------------|------------------|------------------|
| Shares | 1,173,044 | 1,284,526 |
| Bank account | 40,454 | 3,587 |
| | <u>1,213,498</u> | <u>1,288,113</u> |

SEPTAGON CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

5. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 6 April 2022 | 1,284,526 |
| Additions | 1,280,267 |
| Disposals | (1,290,405) |
| Revaluations | (101,344) |
| | <hr/> |
| At 5 April 2023 | 1,173,044 |
| | <hr/> |
| NET BOOK VALUE | |
| At 5 April 2023 | 1,173,044 |
| | <hr/> |
| At 5 April 2022 | 1,284,526 |
| | <hr/> |

There were no investment assets outside the UK.

Cost or valuation at 5 April 2023 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2023 | 1,173,044 |
| | <hr/> |

Investments (neither listed nor unlisted) were as follows:

| | 2023 £ | 2022 £ |
|--------------|-----------|-----------|
| Bank account | 40,454 | 3,587 |
| | <hr/> | <hr/> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------|-----------|-----------|
| Trade creditors | 3,503 | 3,563 |
| Accrued expenses | 2,100 | 2,100 |
| | <hr/> | <hr/> |
| | 5,603 | 5,663 |
| | <hr/> | <hr/> |

7. MOVEMENT IN FUNDS

| | At 6.4.22 £ | Net movement in funds £ | At 5.4.23 £ |
|---------------------------|----------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 1,549,069 | (286,855) | 1,262,214 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | 1,549,069 | (286,855) | 1,262,214 |
| | <hr/> | <hr/> | <hr/> |

SEPTAGON CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

7. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 171,156 | (356,667) | (101,344) | (286,855) |
| TOTAL FUNDS | <u>171,156</u> | <u>(356,667)</u> | <u>(101,344)</u> | <u>(286,855)</u> |

Comparatives for movement in funds

| | At 6.4.21 £ | Net movement in funds £ | At 5.4.22 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 1,788,895 | (239,826) | 1,549,069 |
| TOTAL FUNDS | <u>1,788,895</u> | <u>(239,826)</u> | <u>1,549,069</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 187,015 | (498,382) | 71,541 | (239,826) |
| TOTAL FUNDS | <u>187,015</u> | <u>(498,382)</u> | <u>71,541</u> | <u>(239,826)</u> |

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

| | At 6.4.21 £ | Net movement in funds £ | At 5.4.23 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 1,788,895 | (526,681) | 1,262,214 |
| TOTAL FUNDS | <u>1,788,895</u> | <u>(526,681)</u> | <u>1,262,214</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 £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 358,171 | (855,049) | (29,803) | (526,681) |
| TOTAL FUNDS | <u>358,171</u> | <u>(855,049)</u> | <u>(29,803)</u> | <u>(526,681)</u> |

SEPTAGON CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

8. RELATED PARTY DISCLOSURES

During the period the charity was charged £3,440 for accountancy services by a company of which the trustee, Ian Couzens, is a director and majority shareholder.