

Charity Number: 1185942



**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)**  
**TRUSTEES' ANNUAL REPORT & UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2020**

Haxton  
Chartered Accountants  
124 High Street  
Hampton Hill  
Hampton TW12 1NS

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****TRUSTEES' ANNUAL REPORT (including directors' report)  
for the period ended 31 December 2020**

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The trustees present their report and the financial statements of HANDS (Help A Neighbour in Distress Scheme) for the period from 22 October 2019 when the charity was incorporated to 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011, the governing document of the charity, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES****Charitable objectives**

HANDS' charitable objective is "to relieve, with the aid of local volunteers, persons in need of practical help and support in Twickenham and St Margaret's in the London Borough of Richmond Upon Thames".

**Relationships with related parties and representation on other bodies**

The charity has assumed the activities, assets and liabilities of a previously registered unincorporated charity of the same name (charity no 1033694) with effect from 1 January 2020. The net fund value of that charity as at 31 December 2019 amounting to £257,086 has been transferred to this charity and has been included as a donation made by the previous charity to the successor charity.

**ACHIEVEMENTS AND PERFORMANCE****Charitable Activities and events**

The activities of the charity have been heavily affected by the covid pandemic. Regular activities such as the shopping bus, outings, afternoon tea parties and providing help with transport all had to be suspended from March 2020 to protect the health of clients and volunteers and comply with government lock down restrictions. The first month of lockdown was spent making adjustments to how the charity would work; adapting to home working using remote desk top technology rather than maintaining its presence in the Library, which was closed; and informing our clients and the local community about the services we would be able to offer. There was a large intake in the number of clients and in the number of people who were prepared to volunteer to help as the impact of the lockdown was understood.

Since lockdown in March 2020, HANDS volunteers responded to over 1,300 requests for help with shopping and prescription deliveries. Desk volunteers made "keeping in touch" telephone calls and organised the shopping and prescription requests. A telephone befriending service was launched during the period in place of personal visits. HANDS desk and befriending volunteers made over 1,500 calls.

The trustees believe HANDS was able to make a significant positive impact on lives and well-being of clients impacted by Covid. This has been recognised by the Council who recently made us and the other seven neighbourhood care groups within the borough, joint winners of Richmond's "Community Heroes Award for 2020".

**Public benefit**

The trustees are satisfied that the charity continues to benefit the public through its activities targeted to achieve its charitable objectives.

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****TRUSTEES' ANNUAL REPORT (including directors' report)  
for the period ended 31 December 2020****FINANCIAL REVIEW****Financial results of activities and events**

The Statement of Financial Activity ("SOFA") for this first period of activity since incorporation as a Charitable Incorporated Organisation shows a surplus for the period of £251,000. However as this included a special donation of £257,000 from taking over the net funds of its previous incarnation as an unincorporated charity, in financial terms HANDS expenditure exceeded its normal income by approximately £5,000. The deficit mirrors the negative financial position reported by the unincorporated charity for the last few years and the need to draw on the special donation/reserves to finance its on- going activities.

HANDS has no source of permanent income and is wholly reliant on income from voluntary donations (£15,100 including gift aid of £395), grants (£4,000), interest (£2,500) and various other ad hoc sources. Our total income for the period from these sources was £22,000. In addition to this we received and have recognised as income just over £31,000 from our clients for the shopping undertaken by the volunteers. We reimbursed our volunteers the same for the shopping they undertook, often in advance of receiving the funds from the clients so the two have not been netted off.

Our expenses are mainly fixed in nature and are not expected to vary significantly from year to year. Establishment costs to run and support the office totalled £26,000. £1,200 was spent on charitable activities provided by HANDS before they had to be suspended and just over £31,000 on client shopping reimbursements to volunteers (see above). We are fortunate that our volunteers continue to give their time and talents free of charge.

Our reserves, held in the form of bank deposits at the end of 2020 amount to £251,000.

**Covid – 19**

The biggest impacts the Covid Pandemic had on the charity was the organising of a "work from home" routine, adjusting the range of services the charity would be able to offer to clients and "onboarding" the influx of new clients and volunteers. Our income has not been adversely affected as we rely on donations and grants to fund are our activities; indeed, if anything, we have received more ad- hoc donations from grateful clients.

We have had to invest in IT technology to enable home working with additional expenditure on mobile data & mobile calls (approx. £45 per month) and call forwarding from the incoming landline (approx. £20 per month). Bank charges are also higher than anticipated because of the shopping cheque processing charges incurred (approx. £35 per month). Conversely, we spent less on outings social events and the shopping bus as these had to be suspended for the duration. We were also unable to hold the annual Twickenham Green May fair. Our "inherited" reserves have helped us to shield the charity from the financial impact Covid has had on society in general.

## **HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)**

### **TRUSTEES' ANNUAL REPORT (including directors' report) for the period ended 31 December 2020**

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#### **Reserves policy**

The trustees have reviewed the charity's policy on Reserves.

The charity's policy is to hold sufficient funds in its accumulated reserves to underwrite and safeguard its activities in the short to medium term in the event of there being a significant adverse change to its expected income or an unforeseen increase in expenditure. The trustees presently estimate the amount required represents approximately 18 months' expenditure and at current rates is about £45,000. In the absence of any form of permanent capital, an amount of £150,000 has been set aside to secure the operational integrity of the charity in the medium to long term. The trustees consider it essential that the charity continues to have an active base and visible presence in Twickenham town centre.

Funds surplus to these amounts are available to be used to support and to develop new initiatives approved by the trustees.

#### **Investments policy**

The trustees are empowered to deposit or invest funds as permitted by the Trustee Act 2000. In practice, the trustees hold the free reserves of the charity in bank deposit accounts.

The trustees are satisfied with the performance of the charity's investment assets for period under review.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Organisational structure**

The charity was incorporated as a Charitable Incorporated Organisation (CIO) on 22 October 2019 and is governed in accordance with its registered Memorandum & Articles of Association.

#### **Method of recruitment, appointment, election, induction and training of trustees and officers**

##### **Recruitment**

The trustees periodically consider the appropriate mix of skills and experience needed on the board to manage the charity and look to maintain this mix as and when a vacancy arises.

##### **Appointment and election**

The Memorandum & Articles Association require there must be at least four and no more than eight charity trustees at any one time. Individuals are appointed to office by the trustees in office at the time of appointment.

Apart from the first charity trustees who were appointed on incorporation, a charity trustee is appointed for an initial term of three years. A trustee who has served for three consecutive terms of office may not be reappointed for a fourth consecutive term. Any trustee so retiring is eligible to be reappointed after an interval of at least one year.

## **HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)**

### **TRUSTEES' ANNUAL REPORT (including directors' report) for the period ended 31 December 2020**

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The first charity trustees, listed below, were appointed on 22<sup>nd</sup> October 2019 for the following terms of office -

Mrs J Hunter	for 3 years
Miss J D Love	for 3 years
Mr M Austin	for 2 years
Mrs P Dolan	for 2 years
Mrs M Pope	For 1 year
Ms K Lawrence	for 1 year

#### **Co-opted trustees**

The trustees may co-opt up to two further persons of special knowledge or experience to act as co-opted trustees for "a period of time", as mutually agreed, but not exceeding 12 months from the date of first appointment. Co-opted trustees may be reappointed by the trustees at the expiry of the agreed period of appointment. Such trustees will not be deemed a member of the CIO for the purpose of clause 16 of the Memorandum & Articles (Membership of the CIO).

#### **Officers - president**

The trustees may, from time to time, appoint a person to fill the office of President. The president is not a charity trustee or co-opted trustee. The president is entitled to attend and speak at meetings of the trustees but does not have the right to vote.

#### **Induction and training**

The role and responsibilities of a trustee are explained to all new trustees by the existing trustees upon appointment. Thereafter, all individual trustees are given the opportunity and are actively encouraged to go on courses at any time to suit their needs.

#### **Risk and corporate governance matters**

The trustees meet on a regular basis about once every 6 weeks either in person or more recently on-line. The trustees are responsible for maintaining controls to safeguard the position of the charity. The trustees identify the major risks to which it might be exposed and the systems and procedures that are practical in the circumstances to mitigate the risks identified. A review of these risks is carried out annually.

The significant risks identified include:

- Safeguarding failure: any failure could have a significant reputational and financial impact on the work of the charity. The charity's volunteers are issued with the charity's policy statement on Safeguarding. Insurance is held to mitigate any financial claim.
- Data Protection; safeguarding access and privacy of data when using a virtual office environment
- Income: the charity has no permanent source of regular income and relies on voluntary donations and grants to finance its work. Reserves are set aside to secure the financial stability of the charity in accordance with the charity's stated reserve policy.
- Expenditure: expenditure is regularly monitored to ensure it remains within the budgetary constraints set each year having regard to the charity's available income and uncommitted reserves. Payments are made by cheque or the bank's on-line platform and signed or authorised in accordance with the terms of the bank mandate in force at the time. All transactions require two signatures or authorisations. No cash payments are made.

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****TRUSTEES' ANNUAL REPORT (including directors' report)  
for the period ended 31 December 2020****Trustees' responsibilities in the preparation of financial statements**

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

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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Governing Document. 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.

**Independent examiner**

Gordon Haxton of Haxton, Chartered Accountants, has indicated his willingness to continue in office.

**Statement as to disclosure of information to the independent examiner**

The trustees at the date of approval of this trustees' annual report confirm that so far as each of them is aware, there is no relevant information of which the charity's independent examiner is unaware, and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Mrs Maureen Payan MBE

**President**

Trustees:

Mrs Jean Hunter

**Chairman**

(appointed 22 October 2019)

Mr Maurice Austin

**Treasurer**

(appointed 22 October 2019)

Ms Jean Love

**Secretary**

(appointed 22 October 2019)

Mrs Penny Dolan

(appointed 22 October 2019)

Mrs Maggie Pope

(appointed 22 October 2019)

Mrs Clara Stevenson

(appointed 1 September 2020)

Ms Lorraine Bedborough

(appointed 1 September 2020)

Ms Katharine Lawrence who was appointed on incorporation resigned as a trustee on 1 September 2020.

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)**

**TRUSTEES' ANNUAL REPORT (including directors' report)  
for the period ended 31 December 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS - continued**

The principal address of the charity is 1<sup>st</sup> Floor, Public Library, Garfield Road, Twickenham TW1 3JT.


The charity is a charitable incorporated organisation (CIO) registered under the charity number 1185942.

**EXEMPTIONS FROM DISCLOSURE**

No exemptions from the disclosure requirements applicable to a small charity have been taken in the preparation of this trustees' annual report.

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees' report (including directors' report) was approved by the trustees on 4 April 2021, and was signed for and on behalf of the board by

  
..... Treasurer  
Maurice Austin

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)**

I report to the trustees on my examination of the financial statements of HANDS (Help A Neighbour in Distress Scheme) (the charity) for the period ended 31 December 2020, which are set out on pages 8 to 14.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the trustees of the charity (who are also the directors of the company for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention, in connection with the examination, giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair view', which is not a matter considered as part of an independent examination.
4. The financial statements have not been prepared in accordance with the Charities SORP (FRS102)

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 financial statements to be reached.

Signed:  .....

Name G Haxton

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

On behalf of Haxton, Chartered Accountants

30/3 ..... 2021



## HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)

STATEMENT OF FINANCIAL ACTIVITIES  
for the period ended 31 December 2020

	Notes	Unrestricted funds £
<b>INCOME FROM:</b>		
Special donation – fund transfer	2	257,086
Other Donations and grants	2	19,259
Investments	3	2,547
Charitable activities	4	31,832
<b>TOTAL</b>		<b>310,724</b>
<b>EXPENDITURE ON:</b>		
Charitable activities	5	(59,042)
<b>NET MOVEMENT IN FUNDS</b>		<b>251,682</b>
<b>RECONCILIATION OF FUNDS:</b>		
<b>TOTAL FUNDS CARRIED FORWARD AT 31 December 2020</b>	<b>9</b>	<b>251,682</b>

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****BALANCE SHEET**

as at 31 December 2020

	Notes	2020 £
<b>CURRENT ASSETS</b>		
Cash at bank and in hand		248,805
Debtors	7	3,070
<b>LIABILITIES</b>		
Creditors: Amounts falling due within one year	8	(193)
<b>Total assets less current liabilities</b>		<u>251,682</u>
<b>TOTAL NET ASSETS</b>		<u>251,682</u> =====
<b>FUNDS OF THE CHARITY</b>		
<b>Unrestricted income funds</b>		
General Fund	9	251,682
<b>TOTAL FUNDS</b>	10	<u>251,682</u> =====


The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to Small Companies.

The members have not required the company to obtain an audit in accordance with s476 Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 20 were approved by the trustees/directors and authorised for issue on 4 April 2021, and are signed on their behalf by

 Chairman

 Treasurer

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****NOTES TO THE FINANCIAL STATEMENTS  
for the period ended 31 December 2020**

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**1. ACCOUNTING POLICIES****Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and under the historical cost convention.

Within the definitions of FRS 102, the charity is a public benefit entity.

The financial statements have also been prepared in accordance with the accounting policies set out in more detail below and comply with the Charities Act 2011, the governing document of the charity, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102).

The charity has adopted the Charities SORP (FRS 102) rather than applying the Charities 2005 SORP which has been withdrawn but is still referred to in the extant Charities (Accounts and Reports) Regulations 2008. This departure is necessary for the financial statements to show a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for accounting periods beginning on or after 1 January 2015.

**Going concern**

The trustees have reviewed the financial forecasts for the charity and have, in particular, considered its anticipated income and expenditure commitments for a period of at least twelve months from the date of approval of these financial statements. The trustees believe that the charity has adequate resources to continue in operational existence for at least the next twelve months and meet its liabilities and obligations during that period as they fall due. For that reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

**Income**

Donations, grants and other similar types of voluntary income are brought into account when receivable. Donated income is included gross of any attributable tax recoverable, where relevant.

Amounts received from clients to reimburse the charity for shopping undertaken by its volunteers is treated as income of the charity because the charity has reimbursed the volunteer for the shopping in anticipation of receiving the income from the client. It is brought into account on a receivable basis

Legacies are included as income when receipt is probable, that is when probate has been granted, the executors have advised there are sufficient assets in the estate and any conditions attached to the legacy are within control of the charity or have been met.

Investment income comprises deposit account interest which is recognised as income when it is paid.

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the period ended 31 December 2020**

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**1. ACCOUNTING POLICIES (continued)**

Volunteer help: the value of any volunteer help is not included in the accounts but is described in the Trustees Annual Report.

**Expenditure**

Expenditure is allocated to the charity's principal activity where the costs can be identified as being directly related to that activity. Costs that cannot be identified in this way are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

**Financial assets and liabilities**

The charity's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

**Fund accounting**

The General Fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the charity.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees. There were no designated funds held at the balance sheet date.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year-end are carried forward in the balance sheet. There were no restricted funds held at the balance sheet date.

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the period ended 31 December 2020**

2.	<b>DONATIONS AND GRANTS – Unrestricted funds</b>	<b>Total</b> <b>2020</b> <b>£</b>
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Special donation – see below	257,086
Donations from individuals and organisations	14,716
Gift aid tax recoverable	395
Grants receivable	4,148
	276,345
	=====

Special donation

On 1 January 2020, this charity took over the activities, assets and liabilities of a similarly named but unincorporated charity. Accordingly, the net value of the old charity at the date of transfer has been treated as a donation received by the new charity and a donation made by the old charity.

3.	<b>INCOME FROM INVESTMENTS – Unrestricted funds</b>	<b>Total</b> <b>2020</b> <b>£</b>
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Interest Receivable	2,547
	2,547
	=====

4.	<b>CHARITABLE ACTIVITIES – Unrestricted funds</b>	<b>Total</b> <b>2020</b> <b>£</b>
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Client Shopping service	31,717
Other charitable activities	115
	31,832
	=====

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the period ended 31 December 2020**

<b>5.</b>	<b>CHARITABLE EXPENDITURE – Unrestricted funds</b>			<b>Total 2020 £</b>
	Charitable activities			
	Client shopping reimbursements			31,717
	Other charitable activities			1,212
				<hr/>
				32,929
	Support and governance costs (see note 6)			26,113
				<hr/>
				59,042
				=====
<b>6.</b>	<b>SUPPORT AND GOVERNANCE COSTS</b>	<b>Support costs £</b>	<b>Governance costs £</b>	<b>Total 2020 £</b>
	Independent examination fees	-	-	-
	Bank charges	340	-	340
	Trustees' liability insurance	-	449	449
	Professional fees	264	-	264
	Rent	5,687	-	5,687
	Salary costs	16,048	-	16,048
	Office costs	3,325	-	3,325
		<hr/>	<hr/>	<hr/>
		25,664	449	26,113
		=====	=====	=====
<b>7.</b>	<b>DEBTORS</b>			<b>2020 £</b>
	Amounts falling due within one year:			
	Gift aid recoverable			395
	Prepayments			2,675
				<hr/>
				3,070
				=====
<b>8.</b>	<b>CREDITORS</b>			<b>2020 £</b>
	Amounts falling due within one year:			
	Accruals			193
				<hr/>
				193
				=====

**HANDS (HELP A NEIGHBOUR IN DISTRESS SCHEME)****NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**for the period ended 31 December 2020****9. THE FUNDS OF THE CHARITY**

	Introduced as a Special Donation £	Income £	Expenditure £	31 December 2020 £
<b>Unrestricted income funds:</b>				
General Fund	257,086	53,638	(59,042)	251,682
	=====	=====	=====	=====

The special donation represents the net value of funds taken over from HANDS, the unincorporated charity on assuming its assets and liabilities on 1 January 2020.

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Net current assets £	Total £
<b>As at 31 December 2020:</b>		
<b>Unrestricted income funds:</b>		
General Fund	251,682	251,682
<b>NET ASSETS</b>	<u>251,864</u> =====	<u>251,864</u> =====

**11. RELATED PARTY TRANSACTIONS**

There were no other related party transactions to be disclosed for the current period.

**12. OPERATING LEASE COMMITMENTS**

HANDS (the CIO) assumed the responsibility for making payments due under the lease with London Borough of Richmond from 1 January 2020. The lease is held in the names of two trustees, Jean Hunter and Jean Love for and on behalf of the unincorporated charity. The lease is due to expire in July 2021 and the minimum lease payment due from 1 January 2021 is £3,930.

**13. CONTINGENT ASSET**

In November 2020, the trustees were advised that the charity is a named beneficiary in a Will. The legacy gives the beneficial ownership of a house valued for estate purposes at £950,000. As probate has not been granted, it is not recognised as accruing to the period under review. There are conditions attaching to the legacy which would restrict what the trustees may do with the property in the short-term.