

Registered Charity No: 202349



The Grateful Society
Annual report and financial statements
For the year ended 31 December 2022

The Grateful Society

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The Grateful Society
Administrative information
Year ended 31 December 2022

Registered charity number: 202349

President

Professor Bhupinder Sandhu OBE

President elect

Simon Beswick

Secretary

Richard Bretton

Treasurer

Robert Drewett DL

Administrator

Rachel Nash

Principal office

3 Temple Quay

Temple Back East

Bristol

BS1 6DZ

Trustees

Robert Drewett DL

Mark Hill (resigned 5 April 2022)

Susan Darwall-Smith DL (chairman)

Allan Rosengren (resigned 13 November 2022)

Nicholas Hutchen

Professor Bhupinder Sandhu OBE

Christopher Moorsom OBE

Simon Beswick (appointed 13 November 2022)

The Grateful Society
Administrative information (continued)
Year ended 31 December 2022

Independent examiner

JWB Corporate Ltd
22 Mulberry Avenue
Portishead
North Somerset
BS20 7LG

Bank

CAF Bank Limited
Kings Hill
West Malling
Kent, ME19 4TA

Investment managers

Evelyn Partners
Portwall Place
Portwall Lane
Bristol, BS1 6NA

Our main aim is to help improve the physical and mental well-being of older people living in the greater-Bristol region, enhance their quality of life, alleviating loneliness and social isolation whilst helping them to maintain their dignity and independence. We do this by working with and supporting volunteer based small charities and groups with similar aims and giving grants for local funding community activities for older people such as lunch clubs, memory/dementia cafes, post- stroke clubs, musical events, classes in healthy living, physical activities, occasional outings and other engaging and enjoyable social activities. The challenges resulting from successive lockdowns and the necessary social distancing owing to the Covid pandemic during 2020 and 2021 meant that older people, many of whom live alone with frailties, were isolated to a greater extent than previously could have been imagined. We are pleased that all the charities we have supported during Covid have weathered the storm of Covid19 and have been able to fully recover and assume their many crucial activities. We assisted 24 local groups/charities which are listed in the Trustees' Report. During my year as President, I had the pleasure of visiting 17 of these groups/charities to see first-hand how they function. I spent time with the staff and volunteers who so selflessly offer help and support to the elderly and also spoke with many of the elderly beneficiaries. This year we have actively sought to increase the diversity of the groups we support by entering into new partnership with 3 specific ethnic community organisations and 3 other new partners.

The grants we make are funded by our Annual Appeal. The 2022 annual appeal received donations from generous local individuals, family and friends, grant giving trusts and some local organisations. This has again enabled us to provide much needed funding to local causes focused on tackling old-age isolation in many practical and innovative ways. Ensuring that older people are not alone has helped to improve their mental health. Being enabled safely to socialise with others brings much joy and happiness to their lives. These are some of the comments from the beneficiaries of The Grateful Society's financial support: "The activities here help to light our inner candle brighter for a bit longer" said a dementia café attendee. "It means everything to know someone cares, without the support I would not have seen anyone over Christmas" said a Christmas diner. "Grateful funding will benefit the elderly through bringing them together again to rekindle the friendship in person, to get out of their homes, breaking the loneliness and isolation, to be creative and have a laugh with each other" said the founder of an ethnic group: "I don't think you will ever know the difference the staff and volunteers make" said an 80+ year old attending a lunch club.

Our operating costs are minimal (being primarily sessional administrative help and printing of the Annual Appeal brochure). The Grateful Society is adapting and will continue to adapt to meet the changing needs of vulnerable older people in Bristol and the surrounding area. There is still much work to be done.

It has been a privilege to serve as President of The Grateful Society. I would like to thank everyone who so generously supported my Annual Appeal and helped in other ways. I would also like to thank all the members of groups/charities I have had the pleasure of working with. I have greatly appreciated the advice and encouragement of my co-Trustees and past Presidents and am very grateful to them. Finally, I would like to wish my successor Simon Beswick every success during his year as President.

Professor Bhupinder Sandhu OBE
President 2022



Professor Bhupinder Sandhu OBE (Apr 5,
2023, 12:17pm)

The Grateful Society
Trustees' report
Year ended 31 December 2022

The trustees present their annual report and financial statements of the charity for the year ending 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102) issued in 2015 ('SORP 2015').

Structure, governance and management

The Grateful Society was founded in 1758 and is registered under the Charities Act 2011, charity number 202349. The Society operates under a Constitution, which was updated by a Charity Commission Scheme in 2016 and which states that the objects of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area.

The Society fulfils its objectives by raising funds from the public by an annual collection, from its investment income, and by using accumulated reserves from past annual collections.

Following changes in 2017 to the Rules of the Society, the Trustees of the Society are now made up of a Board of seven members; the Chairman, President, immediate past President, Honorary Secretary and Treasurer and two other past Presidents. The President-Elect is appointed annually from outside the Society to succeed the President and is in attendance at Trustee meetings.

The Trustees meet four times a year to agree the broad strategy and areas of activity of the Society, to approve the accounts, to appoint new Trustees and the President Elect, set the reserves policy and review risk management. The Board also approve grant and administrative expenditure.

All trustees give of their time freely and no trustee remuneration is paid.

Risk management

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Objectives and activities for the public benefit

The objectives of the Society are both the relief of financial hardship, sickness and ill health amongst elderly people in Bristol, Bath and North East Somerset, North Somerset and South Gloucestershire and also the advancement of health, the relief of poverty and the advancement of education in this area. This is delivered by paying annuities and other benefits to 4 annuitants (2021: 7) and in recent years providing support by way of grants, to an increasing number of day centres. During 2022 annuities of £1,840 and grants of £95,540 were paid (2021: £2,262 and £97,767).

Grant making policy

The Trust has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community. The beneficiaries of our grant making programme in 2022 were:

Nailsea Tithe Barn Trust
Old Patchway Pensioners Club
Corner Club, Clifton
Bristol Black Carers
Alive Activities
Pill Lunch Club
Bristol Somali Resource
Bristol Music Trust
Marmalade Trust
Nailsea Stroke Club & Memory Cafe
Chinese Community Wellbeing
Life Cycle UK
BS3 Community Development Association
PCC Holy Trinity
Bristol After Stroke
WSM Stroke
Pakistani Welfare Association
Age UK
Disabled Travel Service
The Harbour
Friends of Eastville Park
Cote Charity
Nordic Walking

Financial review

The Trust's work is entirely reliant on income from its Annual Appeal and investment returns from its reserves. Income for the year totalled £127,606 (2021: £119,335), comprising an annual appeal of £116,677, investment income of £5,106 and a legacy of £5,823.

Expenditure on charitable activities amounted to £106,000 (2021: £107,783) and the surplus for the year before investment gains was £19,108 (2021: £9,535). At the end of the year total funds carried forward were £421,321 a decrease of £9,985 from the previous year.

Reserves policy

The Society's policy is to distribute its charitable funds, subject to it retaining a reserve to protect its ability to continue ongoing annuities and other commitments in the event of a fall-off in the annual collection, which takes place just before the year end.

Target reserves at 31 December should amount to two to three years' normal charitable expenditure (of approximately £110,000 per annum), equating to £220,000 to £330,000. The surplus above this figure of £90,000 will be spent in additional donations over the next two to three years. At 31 December 2022 reserves, including the £40,000 unspent legacy in 2018, amounted to £420,891.

This proportion of reserves held in cash should be between six and eighteen months' normal charitable expenditure, equating, at current expenditure levels, to £50,000 to £150,000. At 31 December 2022 cash, including the £40,000 unspent legacy in 2018, amounted to £212,479.

Investment policy and performance

The Society's investment policy is that the balance of the reserves not held as cash should be invested in medium risk investment portfolio of equities and fixed income stocks with a view to the real value of the portfolio being maintained and enhanced over the long term.

Plans for the future

The Society has undertaken a review of its charitable activities, which has led to its focusing upon donations to organisations and projects which combat loneliness in old age. It continues to make gifts and grants to the elderly.

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 and 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 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 financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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, applicable accounting regulations and the provisions of the trust deed. 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.

Approved by the trustees on March 2023 and signed on their behalf by:

05 Apr 2023



Professor Bhupinder Sandhu OBE (Apr 5, 2023, 12:17pm)

Professor Bhupinder Sandhu OBE
President 2022

The Grateful Society
Independent examiner's report to the trustees of The Grateful Society
Year ended 31 December 2022

I report to the trustees on my examination of the accounts of The Grateful Society for the year ended 31 December 2022.

Respective Responsibilities of trustees and examiner

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

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

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 cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Signed:

Jacob Bray

Jacob Bray (Apr 5, 2023, 2:06pm)
Jacob Bray, FCA

JWB Corporate Ltd
Chartered Accountants
Portishead, North Somerset

05 Apr 2023

The Grateful Society
Statement of financial activities
Year ended 31 December 2022

	Note	2022 Unrestricted £	2021 Unrestricted £
Income from			
Donations and legacies			
Annual appeal		116,677	112,548
Legacy		5,823	3,750
Investments			
Interest		805	521
Dividends		4,301	2,516
Total incoming resources		127,606	119,335
Expenditure on			
Charitable activities	2	106,000	107,783
Raising funds		2,498	2,017
Total resources expended		108,498	109,800
Net incoming funds from operations before investment gains		19,108	9,535
Net gains on investments	3	(29,093)	18,207
Net income		(9,985)	27,742
Funds brought forward 1 January 2022		431,306	403,564
Funds carried forward 31 December 2022		421,321	431,306

The Grateful Society
Balance sheet
As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	3	197,360	183,593
Total fixed assets		197,360	183,593
Current assets			
Debtors and prepayments	4	14,761	5,647
Cash at bank and on deposit		212,479	247,046
Total current assets		227,240	252,693
Creditors: amounts falling due within one year	5	(3,279)	(4,980)
Net current assets		223,961	247,713
Total assets less current liabilities		421,321	431,306
Total Unrestricted funds	7	421,321	431,306



Professor Bhupinder Sandhu OBE (Apr 5,
2023, 12:17pm)

Professor Bhupinder Sandhu OBE
President 2022

March 2023

05 Apr 2023

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Grateful Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis in preparing the financial statements.

(c) Funds structure

Funds are available to spend on activities to further any of the purposes of the charity. There are no restricted funds.

(d) Voluntary income

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Cash collected during the annual collection is included in the income and expenditure account before deducting the expenditure incurred in organising and administering the appeal. Donations under deed of covenant or gift aid plus the associated income tax recovery are recognised as income when the donation is received. The charity benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

(e) Investment income

Bank interest is included in the income and expenditure account on receipt. Dividends are included in the income and expenditure account when they are received.

(f) Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their mid-market value at the year end. The difference between market and original cost of the investments are shown as unrealised investment gains or losses.

(g) Granting making policy

The Society has extended its grant making in pursuance of its objects by supporting care homes and day centres in the Bristol area. Grants are awarded to fund improvements to facilities, enhance the programme of activities at day centres and widen the access to these benefits for the elderly of the local community.

2 Resources expended

	Grants and Annuities	Support Costs	2022 £	2021 £
Charitable activities				
Payment to annuitants	1,840	1,724	3,564	3,813
Grants	95,540	6,896	102,436	103,970
Total	97,380	8,620	106,000	107,783

Included within support costs are governance costs of £2,580. Total support costs in 2021 were £7,754 (including governance costs of £2,580).

3 Investments (including cash)

	2022 £	2021 £
Market value at 1 January	183,593	163,981
Additions at cost	62,010	24,335
Disposals at market value	(22,128)	(22,930)
	223,475	165,386
Realised gains	6,969	1,642
Unrealised gains	(33,084)	16,565
Market value at 31 December	197,360	183,593
Cost at 31 December	180,036	129,873

All investments held are listed.

4 Debtors: Amounts falling due within one year

	2022	2021
	£	£
Other debtors	14,761	5,647

5 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals	3,279	4,980

6 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets held at amortised cost	14,761	5,647
Carrying amount of financial liabilities held at amortised cost	3,279	4,980

7 Unrestricted funds

	2022	2021
	£	£
At 1 January 2022	431,306	403,564
Net incoming funds	19,108	9,535
Movement in investment valuation	(29,093)	18,207
At 31 December 2022	421,321	431,306

8 Reconciliation of net income and cash movements

	2022	2021
	£	£
Net income before investment gains and losses	19,109	9,535
Realised (increase) / decrease in investments	(42,860)	(1,405)
Decrease / (increase) in debtors	(9,114)	12,623
Increase / (decrease) in creditors	(1,701)	3,300
(Decrease) / increase in cash	(34,566)	24,053



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Parties involved with this document

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Wed, 5th Apr 2023 14:06:40 BST	Becci Royle - Copied In (495af9a7262531fd4d5d6590d20d58bd)

Audit history log

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Tue, 4th Apr 2023 16:38:24 BST	Document emailed to profbksandhu@gmail.com (13.40.101.227)
Tue, 4th Apr 2023 16:38:23 BST	Sent the envelope to Professor Bhupinder Sandhu OBE (profbksandhu@gmail.com) for signing. (91.230.225.213)
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