

THE SOCIETY FOR THE RELIEF OF DISTRESS

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2020

CHARITY NO: 207585

THE SOCIETY FOR THE RELIEF OF DISTRESS
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees submit their Annual Report and Accounts for the Society for the Relief of Distress (the "Charity") for the year ended 31 December 2020. The Trustees confirm that in their view the Annual Report and Accounts comply with the requirements of the Charity's governing document, the smaller charity provisions of the Statement of Recommended Practice (SORP FRS 102) and the Charities Act 2011 (the "2011 Act").

Constitution

The Charity is an unincorporated association with a written constitution adopted by the members of the Charity on 3 March 1967. It is registered as a charity under no 207585.

The principal object of the Charity is to make grants for the relief of poverty, sickness and distress to people living in its area of giving: the City of London, the City of Westminster and the following London Boroughs – Camden, Greenwich, Hackney, Hammersmith and Fulham, Islington, Kensington and Chelsea, Lambeth, Lewisham, Southwark, Tower Hamlet and Wandsworth.

Method of appointing or Election of Trustees

The management of the Charity is the responsibility of the Trustees, who form an executive committee for this purpose. They are elected under the terms of the Charity's constitution.

Organisational Structure and Decision Making

The Charity does not currently employ any staff. The Trustees meet monthly to discuss the affairs of the Charity and consider applications for grants. They are supported in their work by the Honorary Secretary, who receives an honorarium for her services.

Risk Management

The Trustees have assessed the main risks to which the Charity is potentially exposed, in particular those relating to its operations and finances. The Trustees are satisfied that systems are in place to mitigate the Charity's exposure to such risks.

Review of Activities

The Charity provides grants to help people of any age, origin or background, living in the Charity's area of giving. Some are seriously ill or disabled and some are suffering from great hardship. Typically one-off grants are made towards essential personal and household items, such as clothing, bedding, baby items, cookers, fridges, furniture and floor covering. This year approximately 212 (2019: 98) grants were made totalling £40,884 (2019: £22,894). The Charity does not accept applications directly from individuals; all applications are required to be made by a recognised body, such as another charity, a social service department, an NHS trust or a church or faith institution.

Covid-19

During the Covid-19 pandemic, the Charity was able to continue its work largely unchanged by greater use of electronic and online communication. Due to the impact of the pandemic on distributions made by many UK companies, investment income received by the Charity declined but this was offset by an increase in donations taken to income thus enabling the Charity to increase the grants it made in the year. The Trustees continue to have a reasonable expectation that the Charity has adequate resources to continue operation for the foreseeable future.

Investments

The value of investments significantly reduced during the year due to the impact of the pandemic on the UK stock market. The value of the Charity's investments has, since the year end to the date of this report, been largely restored.

Reserve Policy

The Charity received donations from a number of individuals and organisations but this is not a guaranteed source of income. The Charity does not, however, need to maintain reserves at any particular level, as it has no contractual or other financial commitments. All of its grants are discretionary. Instead, the Charity ensures that it is always cash positive after it has made any grants.

Signed on behalf of the Trustees on 16 June 2021.

Ian McCulloch

Ian McCulloch
Chairman

C Armstrong

Caroline Armstrong
Treasurer

THE SOCIETY FOR THE RELIEF OF DISTRESS
INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF THE SOCIETY FOR THE RELIEF OF DISTRESS

I report on the accounts of the Society for the Relief of Distress (the "Charity") for the year ended 31 December 2020, which are set out on pages 4 to 7.

Respective responsibilities of Trustees and the Independent Examiner

The Charity's Trustees are responsible for the preparation of the Annual Report and Accounts in accordance with the requirements of the Charities Act 2011 (the "2011 Act").

The Charity's Trustees consider that an audit is not required for this year under section 144 of the 2011 Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect:

- accounting records were not kept in accordance with Section 130 of the 2011 Act or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrew C Kemp
FCA
Meadow Ridge
Pednor
Nr Chesham
Bucks HP5 2SX

5 July 2021

The Society for the Relief of Distress
Statement of Income and Expenditure
Year ended 31st December 2020

	2020		2019	
	£	£	£	£
<u>INCOME</u>				
Donations	11,100			
Investment Income	24,692		33,139	
Income Under Deed of Covenant	<u>400</u>		<u>402</u>	
<u>TOTAL INCOME</u>		36,192		33,541
<u>EXPENDITURE</u>				
Grants made	42,354		25,794	
less refunds	<u>(1,470)</u>		<u>(2,900)</u>	
(Note 1)		<u>40,884</u>		<u>22,894</u>
<u>(DEFICIT)/SURPLUS OF INCOME OVER GRANTS MADE</u>		(4,692)		10,647
<u>TOTAL MANAGEMENT EXPENSES</u>		<u>(750)</u>		<u>(835)</u>
<u>(DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE</u>		<u>£(5,442)</u>		<u>£9,812</u>

The Society for the Relief of Distress
Balance Sheet
As at 31st December 2020

	2020	2019
	£	£
Cash at bank – Current Account	7,375	11,896
Debtors	250	250
Investments at current market value (per Investment Schedule – Page 6)	<u>586,573</u>	<u>699,202</u>
	594,198	711,348
<u>Less LIABILITIES</u>		
- creditors	(1,305)	(385))
<u>NET ASSETS</u>	<u>£592,893</u>	<u>£710,963</u>
 <u>REPRESENTED BY:-</u> <u>ACCUMULATED FUND</u>	£	£
Balance at 1st January	710,963	635,622
 (Deficit)/Surplus of Income over expenditure	(5,442)	9,812
 Capital received (Note 2)	-	12,000
 (Decrease)/increase/ in market value of investments during the year	<u>(112,628)</u>	<u>53,529</u>
Balance at 31 December	<u>£592,893</u>	<u>£710,963</u>

The Society for the Relief of Distress
Investment Schedule - Market Values
Year Ended 31st December 2020

	Market value at 1.1.20	Purchased during year	Increase/ (decrease) in market value during year	Market value at 31.12.20
	£	£	£	£
<u>M&G Equities Investment Fund for Charities "Charifund"</u> 15,844.46 units	263,127	-	(45,651)	217,476
<u>M&G Charities Fixed Interest Common Investment Fund</u> <u>"Charibond"</u> 14,374.690 units	17,832		205	18,037
<u>Schroders SULT Cazenove Charity Equity Value Fund A Income</u> 99,676.46 units	418,242		(67,182)	351,060
	<u>£699,201</u>	<u>£-</u>	<u>£(112,628)</u>	<u>£586,573</u>

1. Analysis of net grants made in the year ended 31st December 2020

	<u>£</u>
Furniture	8,063
Household items	5,576
Electrical goods	9,660
IT	5,815
Clothes	8,285
Baby items and school uniform	1,450
Flooring and decorating	1,450
Other items	585
	<u>£40,884</u>

2. During the year donations of £10,000 (2019 £12,000) were received from the Blyth Watson Trust. With the impact of the pandemic decreasing the investment income received and the level of applications continuing to increase, the Trustees took the decision this year to credit the full amount of this year's donation to income.