

THE SOCIETY FOR THE RELIEF OF DISTRESS

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2021

CHARITY NO: 207585

THE SOCIETY FOR THE RELIEF OF DISTRESS
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees submit their Annual Report and Accounts for the Society for the Relief of Distress (the "Charity") for the year ended 31 December 2021. The Trustees confirm that the Annual Report and Accounts comply with current statutory 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 constituted under a Trust deed and is a registered charity no 207585.

The principal object of the Charity is to make grants for the relief of poverty, sickness and distress to people living in the Inner London Boroughs.

Method of appointing or Election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are nominated by the Board of Trustees.

Organisational Structure and Decision Making

The Charity does not currently employ any staff. The Trustees are responsible for the management of the Charity and for the furtherance of the objects for which it was established. The Trustees meet monthly to discuss the affairs of the Charity.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operations and finance of the Trust. The Trustees are satisfied that systems are in place to mitigate the Charity's exposure to any major risks.

Review of Activities

The Charity provides grants to help people of all ages, origins and backgrounds living in London. Often those receiving grants are very ill or disabled or 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 156 (2020 212) grants were made totalling £34,678 (2020 £40,884). 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

Following the significant adverse impact of the Pandemic on the value of the Charity's investment portfolio on 2020, valuations recovered during 2021. Investment income continued at a similar level to 2020, as did donations, enabling the Charity to continue to make individual grants of a similar level to last year, although overall fewer grants were given this year. The Trustees have a reasonable expectation that the Charity has adequate resources to continue operation for the foreseeable future encompassing these changes.

Reserve Policy

The Charity received donations from a number of individuals and organisations but this is not a guaranteed source of income. The Trustees therefore maintain a level of investments which guarantees sufficient income to continue the Charity's activities on an ongoing basis.

Signed on behalf of the Trustees

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 2021, 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

25 October 2022

The Society for the Relief of Distress
Statement of Income and Expenditure
Year ended 31st December 2021

	2021		2020	
	£	£	£	£
<u>INCOME</u>				
Donations	11,772		11,100	
Investment Income	25,678		24,692	
Income Under Deed of Covenant	<u>400</u>		<u>400</u>	
<u>TOTAL INCOME</u>		37,870		36,192
<u>EXPENDITURE</u>				
Grants made	35,128		42,354	
less refunds	<u>(450)</u>		<u>(1,470)</u>	
(Note 1)		<u>34,678</u>		<u>40,884</u>
<u>EXCESS/(DEFICIT) OF INCOME OVER GRANTS MADE</u>		3,192		(4,692)
<u>TOTAL MANAGEMENT EXPENSES</u>		<u>(750)</u>		<u>(750)</u>
<u>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE</u>		<u>£2,442</u>		<u>£(5,442)</u>

The Society for the Relief of Distress
Balance Sheet
As at 31st December 2021

	2021	2020
	£	£
Cash at bank – Current Account	14,647	7,375
Debtors	250	250
Investments at current market value (per Schedule)	<u>704,159</u>	<u>586,573</u>
	719,056	594,198
<u>Less LIABILITIES</u>		
- creditors	(1,135)	(1,305)
- deferred income (Note 2)	<u>(5,000)</u>	=
<u>NET ASSETS</u>	<u>£712,921</u>	<u>£592,893</u>
 <u>REPRESENTED BY:-</u> <u>ACCUMULATED FUND</u>	£	£
Balance at 1st January	592,893	710,963
 <u>Add Surplus/(Deficit) of Income over expenditure</u>	2,442	(5,442)
 <u>add increase/(decrease) in market value of investments during the year</u>	<u>117,586</u>	<u>(112,628)</u>
Balance at 31 December	<u>£712,921</u>	<u>£592,893</u>

The Society for the Relief of Distress
Investment Schedule - Market Values
Year Ended 31st December 2021

	Market value at 1.1.21	Purchased during year	Increase/ (decrease) in market value during year	Market value at 31.12.21
	£	£	£	£
<u>M&G Equities Investment Fund for Charities "Charifund"</u> 15,844.46 units	217,476	-	29,095	246,571
<u>M&G Charities Fixed Interest Common Investment Fund</u> <u>"Charibond"</u> 14,374.690 units	18,037		(620)	17,417
<u>Schroders SULT Cazenove Charity Equity Value Fund A Income</u> 99,676.46 units	351,060		89,111	440,171
	<u>£586,573</u>	<u>=</u>	<u>£117,586</u>	<u>£704,159</u>

The Society for the Relief of Distress
Notes to the Accounts
31 December 2021

1. Analysis of net grants made in the year ended 31st December 2021

	£
Furniture	10,480
Household items	3,200
Electrical goods	11,830
IT	1,300
Clothes	2,339
Baby items and school uniform	398
Flooring and decorating	1,100
Other items	4,031
	<u>£34,678</u>

2. During the year donations of £15,000 (2020 £10,000) were received from the Blyth Watson Trust. £5,000 was received just before the year end and will be used to fund grants to be made in 2022. Accordingly, this income has been deferred in the 2021 accounts and will be taken into income in 2022.