

THE REEVES AND FINES FUND

England & Wales · Charity number 210772

Details

Status Registered

Legal form Other

Registered 1963-01-15

Register [View on the Charity Commission register](#)

Contact

Address Port Of London Authority
London River House
Royal Pier Road
Gravesend
DA12 2BG

Phone 01474562232

Email karen.fuller@pla.co.uk

Website www.pla.co.uk

Activities

Objects: 3(A) THE INCOME IN THE FUND AND (WHENEVER THE INCOME IS INSUFFICIENT) THE CAPITAL OF THE FUND MAY BE APPLIED FOR THE RELIEF OF ANY MEMBER OR FORMER MEMBER OR THE WIDOW OR WIDOWER OF ANY FORMER MEMBER OF THE STAFF OF THE PORT OF LONDON AUTHORITY WHO IS IN NEED, HARDSHIP OR DISTRESS OR SUFFERING FROM SICKNESS, INFIRMITY OR DISABILITY; SUCH ASSISTANCE TO BE GIVEN EITHER BY WAY OF A TEMPORARY ADVANCE OR LOAN OR TEMPORARY ADVANCES OR LOANS WITHOUT INTEREST AND WITH OR WITHOUT GUARANTORS OR BY WAY OF A NON-REFUNDABLE GRANT OR GRANTS; 3(B) IF INCOME REMAINS AVAILABLE TO THE TRUSTEES HAVING MET THE CHARITABLE PURPOSES OUTLINED IN RULE 3A ABOVE, LOANS WITH OR WITHOUT INTEREST OR NON-REFUNDABLE GRANTS MAY BE MADE TO ASSIST WITH THE EDUCATION OR TRAINING OF YOUNG PERSONS UNDER THE AGE OF 25 YEARS PURSUING OR WHO DESIRE TO PURSUE A CAREER WORKING ON THE TIDAL THAMES. 3(C) IN FURTHERANCE OF THE ABOVE PURPOSES BUT NOT FURTHER OR OTHERWISE, THE WHOLE OR ANY PART OF THE INCOME OR CAPITAL OF THE FUND MAY BE PAID OR TRANSFERRED BY WAY OF DONATION OR SUBSCRIPTION TO ANY CORPORATION, TRUST, ASSOCIATION OR OTHER INSTITUTION (WHETHER OR NOT PROMOTED OR CONTROLLED BY THE TRUSTEES) HAVING OBJECTS WHICH ARE EXCLUSIVELY CHARITABLE UNDER THE LAW OF ENGLAND AND WALES.

Activities: Assists members, former members of the Port of London Authority and their dependents, who are in need, hardship or distress or suffering from sickness, infirmity or disability; and for the education or training of young persons pursuing or desiring to pursue a career on the tidal Thames.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** PORT OF LONDON AUTHORITY
- Essex
- Kent
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£26,940	£34,345	-	-
2024-03-31	£23,159	£8,327	-	-
2023-03-31	£22,686	£10,985	-	-
2022-03-31	£22,078	£9,613	-	-
2021-03-31	£51,497	£54,948	-	-

Trustees

Name	Role	Appointed
Karen Fuller	Chair	2022-09-01
Steven Lockwood		2024-06-01
Susan Mackenzie		2024-06-01

THE REEVES AND FINES FUND

England & Wales - Charity number 210772

Accounts

**THE REEVES AND FINES
FUND**

FOR THE YEAR ENDED 31 MARCH 2025

Charity Number 210772

THE REEVES AND FINES FUND
FOR THE YEAR ENDED 31 MARCH 2025

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THE REEVES AND FINES FUND

FOR THE YEAR ENDED 31 MARCH 2025

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Steven Lockwood
Mrs Susan Mackenzie
Ms Karen Fuller

Principal Office

London River House
Royal Pier Road
Gravesend
Kent
DA12 2BG

Independent Examiner

Ms Angela Jeffrey
London River House
Royal Pier Road
Gravesend
Kent
DA12 2BG

Bankers

National Westminster Bank Plc
City of London Office
PO Box 12258
1 Princes Street
London
EC2R 8PA

Investment Managers

CCLA Investment Management Limited
COIF Charity Funds
One Angel Lane
London
EC4R 3AB

THE REEVES AND FINES FUND

Report of the Trustees for the year ended 31 March 2025

The Trustees present their report along with the financial statements of the charity for the year ending 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's Indenture and Deed, applicable law and the Charities Statement of Recommended Practice (effective January 2019, second edition October 2019) (Financial Reporting Standard 102).

Objectives and Activities

The objectives of the charity are for the relief of any member or former member or the widow or widower of any former member of the staff of the Port of London Authority who is in need, hardship or distress or suffering from sickness, infirmity or disability; and for the education or training of young persons pursuing or desiring to pursue a career on the tidal Thames.

Assistance is given either by way of a temporary advance or loan, or temporary advances or loans, without interest and with or without guarantors or by way of a non-refundable grant or grants. Each application is considered on its merits by the manager of the Fund.

Achievements and performance

No sums were invested during the year (2024: £25,000).

£60,000 was disinvested during the year (2024: £0).

2 individuals received a grant payment during the year (2024: 1 Grant). These have previously been provided to help individuals and families to assist them in times of stress, bereavement and accident, illness or disability.

No donations were made during the year (2024: 0).

Financial review

The Fund was transferred to the PLA by virtue of the Port of London Act 1908. No donations are usually made to the Fund, its income being derived from investments.

Investments may be made in securities in which Trustees are for the time being authorised by law to invest Trust Funds. The continuing policy is to invest solely in units in the Charities Official Investment Fund. Investment revaluation loss amounted to £37,937 (2024: profit £70,541) for the year leaving a balance of £776,300 (2024: £874,237) for the Fund at the year end. The balance allows the Fund to continue to provide assistance to those in need in the coming year.

It is in the policy to maintain sufficient cash in a separate bank account in the name of the Fund to meet the anticipated day to day calls on the Fund. Surplus funds are invested in units or units sold as necessary. Reserves are maintained until grant requests are received.

Structure, governance and management

The Fund is a registered charity. The Trustees of the Fund are the persons who are appointed by the Board of the Port of London Authority in the positions of Director of Marine Operations, Director of Human Resources and Member of the Board. The Trustees make decisions about grants as necessary and meet annually to approve the financial accounts.

THE REEVES AND FINES FUND

Report of the Trustees for the year ended 31 March 2025

Reference and administrative details

The Reeves and Fines Fund (the 'Fund') is constituted under an Indenture dated 1 March 1918 as supplemented by a deed dated 24 September 1993. It is a registered charity, number 210772.

Trustees

Mr Steven Lockwood
Mrs Susan Mackenzie
Ms Karen Fuller

Principal Office

London River House
Royal Pier Road
Gravesend
Kent
DA12 2BG

The manager of the Fund is the person who is, for the time being, so appointed by the Board of the Port of London Authority and is currently the PLA's Director of Human Resources.

Risk management

The Trustees consider that the risk of fraud faced by the Fund is adequately mitigated as follows:

- An annual report is made to the Board of the Port of London Authority detailing all applications and the advances made.
- Payments are approved by the Director of Human Resources.
- Payments from the Fund's bank account are always authorised by two PLA officers.

Financial Statements

The financial statements on pages 5 to 9 comply with the statutory requirements and with the requirement of the Charity's Deed of Trust.

Statement of Trustees' Responsibilities

The Trustees are required by charity law to prepare financial statements for each financial year which give a true and fair view of the financial transactions of the Fund during the financial year and of the disposition, at the end of the financial year, of its assets and liabilities. In preparing those financial statements, the Trustees are also responsible for ensuring that:

- Suitable accounting policies are selected and applied consistently.
- Judgements and estimates that are reasonable and prudent are made.
- Applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.
- The financial statements are prepared on a going concern basis unless it is inappropriate to presume that the fund will continue in operation.

The Trustees are responsible for ensuring that adequate accounting records exist which disclose with reasonable accuracy at any time the financial position of the Fund and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners and disclosure of information to Independent Examiners

In so far as the Trustees are aware:

- There is no relevant information of which the Fund's Independent Examiner is unaware; and
- the Trustees have taken all the steps that they ought to have taken as a Trustee in to make themselves aware of any relevant information and to establish that the Fund's Independent Examiner is aware of that information.

Signed on behalf of the Trustees

Signed by:

5F019F001978415...

Date 06/08/2025

Independent Examiner's Report to the Trustees of The Reeves & Fines Fund

I report on the accounts of the Reeves and Fines Fund for the year ended 31 March 2025 which are set out on pages 1 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(1) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed under section 145 (1) of the Charities Act 2011.

It is my responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

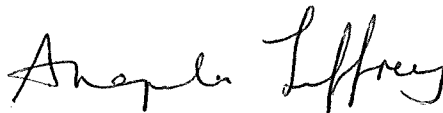
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act:

have not been met; or

- (2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Ms Angela Jeffrey, FCCA
Honorary Reporting Accountant
London River House, Royal Pier Road, Gravesend, Kent, DA12 2BG



Date: 5/8/2025

The Reeves and Fines Fund

Statement of Financial Activities

	Notes	Year Ended 31 March 2025	Year Ended 31 March 2024
		£	£
Income from:			
Investments		22,482	23,159
Charitable activities		4,458	0
Total	2	26,940	23,159
Expenditure on:			
Charitable activities	3	(32,766)	(8,296)
Other	4	(1,579)	(31)
Total		(34,345)	(8,327)
Net Gains/(losses) on investments	5	(37,937)	70,541
Net movement in funds		(45,342)	85,373
Total funds brought forward		901,540	816,167
Total funds carried forward		856,198	901,540


All items in the above statement of financial activities are part of continuing operations.
All the funds of the charity are unrestricted.

The Reeves and Fines Fund

Balance Sheet as at 31 March 2025

	Notes	2025	2024
		£	£
Fixed assets			
Investments	5	<u>776,300</u>	<u>874,237</u>
Current assets			
Debtors	6	34,618	5,875
Cash at bank and in hand		<u>45,283</u>	<u>21,431</u>
		79,901	27,306
Liabilities			
Creditors: amounts falling due within one year	7	<u>(3)</u>	<u>(3)</u>
Net current assets		<u>79,898</u>	<u>27,303</u>
Total net assets		<u>856,198</u>	<u>901,540</u>
The funds of the charity			
Unrestricted funds		<u>856,198</u>	<u>901,540</u>

The financial statements comprising the statement of financial activities, the balance sheet and the related notes were approved by the trustees on _____ and signed on its behalf by:

S.Lockwood	Signed by:  _____ <small>CD046324A61A4A4...</small>
K.Fuller	Signed by:  _____ <small>5F019F001978415...</small>
S.Mackenzie	Signed by:  _____ <small>41AB8A6F92164E0...</small>

The Reeves and Fines Fund

Notes forming part of the financial statements for the year ending 31 March 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Reeves and Fines Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Investment income**

Investment income is included on an accruals basis.

(c) **Resources expended**

Expenditure is included on an accruals basis. Grants payable are charged in the year when the offer is conveyed to the recipient. The Trustees received no remuneration or expenses in the year. All governance costs are paid by the charity. The Independent Examiner's Report fee was Nil for the year (2024 : £0).

(d) **Fixed asset investments**

Investments are included at fair value (market value) at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(e) **Cash flow statement**

Under FRS102 the charity qualifies as a small entity. As a consequence it is exempt from the requirement to publish a cash flow statement.

(f) **Donated services**

In the current and previous year the Port of London Authority provided accounting and administration services free of charge.

2. Income	2025	2024
	£	£
Dividends	22,276	22,898
Interest on cash deposits	206	261
Charitable activities refund	4,458	0
	<u>26,940</u>	<u>23,159</u>

3. Charitable Activities

2 grants were made during the year (2024: 1 grant).

4. Other expenditure

Bank charges were £31 (2024: £31).

Professional fees were £1548 (2024: £0)

The Reeves and Fines Fund

Notes forming part of the financial statements for the year ending 31 March 2025 continued

5. Investments	2025	2024
	£	£
Fair value at 1 April	874,237	778,696
(Sales Proceeds) / Additions	(60,000)	25,000
Change in fair value	<u>(37,937)</u>	<u>70,541</u>
Fair value at 31 March	<u><u>776,300</u></u>	<u><u>874,237</u></u>

The change in market value of investments comprises realised and unrealised gains and losses during the year. All Investments are UK and are held solely in Charities Official Investment Fund units.

6. Debtors	2025	2024
	£	£
Loans outstanding at 31 March	29,015	0
Income accrued on investments	<u>5,603</u>	<u>5,875</u>
	<u><u>34,618</u></u>	<u><u>5,875</u></u>

Loans are made interest free and repayment is on a monthly basis.

7. Creditors : amounts falling due within one year

	2025	2024
	£	£
Bank Charges	<u>3</u>	<u>3</u>
	<u><u>3</u></u>	<u><u>3</u></u>

8. Related party Transactions

There were no related party transactions in the current or previous year.

9. Ultimate Controlling Party

There is not considered to be an ultimate controlling party with respect to this charity.

THE REEVES AND FINES FUND

England & Wales - Charity number 210772

Accounts

THE REEVES AND FINES
FUND

YEAR ENDING 31 MARCH 2021

Charity no. 210772

THE REEVES AND FINES FUND

FOR THE YEAR ENDED 31 MARCH 2021

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THE REEVES AND FINES FUND

FOR THE YEAR ENDING 31 MARCH 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs Julie Tankard
Ms Paula Carter
Mr Glenn William Witham

Principal Office

London River House
Royal Pier Road
Gravesend
Kent
DA12 2BG

Independent Examiner

Mr R Quay
10 Church Farm Road, Upchurch, Sittingbourne, Kent
ME9 7AG

Bankers

National Westminster Bank Plc
City of London Office
PO Box 12258
1 Princes Street
London
EC2R 8PA

Investment Managers

CCLA Investment Management Limited
COIF Charity Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

THE REEVES AND FINES FUND

Report of the Trustees for the year ended 31 March 2021

The Trustees present their report along with the financial statements of the charity for the year ending 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's Indenture and Deed, applicable law and the Charities Statement of Recommended Practice (January 2015) and Financial Reporting Standard 102.

Objectives and Activities

The objectives of the charity are for the relief of any member or former member or the widow or widower of any former member of the staff of the Port of London Authority who is in need, hardship or distress or suffering from sickness, infirmity or disability; and for the education or training of young persons pursuing or desiring to pursue a career on the tidal Thames.

Assistance is given either by way of a temporary advance or loan, or temporary advances or loans, without interest and with or without guarantors or by way of a non-refundable grant or grants. Each application is considered on its merits by the manager of the Fund.

Achievements and performance

No sums were invested during the year (2020: £20,000).

£30,000 was disinvested during the year (2020: nil).

2 grants were made during the year to individuals (2020: 1 grant). These have previously been provided to help individuals and families to assist them in times of stress, bereavement and accident, illness or disability.

3 donations were made during the year (2020: nil).

Financial review

The Fund was transferred to the PLA by virtue of the Port of London Act 1908. No donations are usually made to the Fund, its income being derived from investments.

Investments may be made in securities in which Trustees are for the time being authorised by law to invest Trust Funds. The continuing policy is to invest solely in units in the Charities Official Investment Fund. Investment revaluation gain amounted to £128,467 (2020: loss £22,006) for the year leaving a balance of £727,745 (2020: £629,278) for the Fund at the year end. The balance allows the Fund to continue to provide assistance to those in need in the coming year.

It is in the policy to maintain sufficient cash in a separate bank account in the name of the Fund to meet the anticipated day to day calls on the Fund. Surplus funds are invested in units or units sold as necessary. Reserves are maintained until grant requests are received.

Structure, governance and management

The Fund is a registered charity. The Trustees of the Fund are the persons who are appointed by the Board of the Port of London Authority in the positions of Chief Financial Officer, Member of the Board and Director of Human Resources. The Trustees make decisions about grants as necessary and meet annually to approve the financial accounts.

THE REEVES AND FINES FUND

Report of the Trustees for the year ended 31 March 2020

Reference and administrative details

The Reeves and Fines Fund (the 'Fund') is constituted under an Indenture dated 1 March 1918 as supplemented by a deed dated 24 September 1993. It is a registered charity, number 210772.

Trustees

Mrs Julie Tankard

Ms Paula Carter

Mr Glenn William Witham

Principal Office

London River House

Royal Pier Road

Gravesend

Kent

DA12 2BG

The manager of the Fund is the person who is, for the time being, so appointed by the Board of the Port of London Authority and is currently the PLA's Director of Human Resources.

Risk management

The Trustees consider that the risk of fraud faced by the Fund is adequately mitigated as follows:

- An annual report is made to the Board of the Port of London Authority detailing all applications and the advances made.
- Payments from the Fund's bank account are always authorised by two PLA officers – normally the Director of Human Resources and the Chief Financial Officer, although two other signatories are authorised in their absence.
- Bankline payments are approved by the Director of Human Resources.

Financial Statements

The financial statements on pages 5 to 9 comply with the statutory requirements and with the requirement of the Charity's Deed of Trust.

Statement of Trustees' Responsibilities

The Trustees are required by charity law to prepare financial statements for each financial year which give a true and fair view of the financial transactions of the Fund during the financial year and of the disposition, at the end of the financial year, of its assets and liabilities. In preparing those financial statements, the Trustees are also responsible for ensuring that:

- Suitable accounting policies are selected and applied consistently;
- Judgements and estimates that are reasonable and prudent are made;
- Applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- The financial statements are prepared on a going concern basis unless it is inappropriate to presume that the fund will continue in operation.

The Trustees are responsible for ensuring that adequate accounting records exist which disclose with reasonable accuracy at any time the financial position of the Fund and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners and disclosure of information to Independent Examiners

In so far as the Trustees are aware:

- There is no relevant information of which the Fund's Independent Examiner is unaware; and
- the Trustees have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant information and to establish that the Fund's Independent Examiner is aware of that information.

Signed on behalf of the Trustees



Date

14/9/21

Independent Examiner's Report to the Trustees of The Reeves & Fines Fund

I report on the accounts of the Reeves and Fines Fund for the year ended 31 March 2021, which are set out on pages 1 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(1) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed under section 145 (1) of the Charities Act 2011.

It is my responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr R Quay
Honorary Reporting Accountant
10 Church Farm Road, Upchurch, Sittingbourne, Kent ME9 7AG

Date: 14/09/2021

The Reeves and Fines Fund

Statement of Financial Activities

	Notes	Year Ended 31 March 2021 £	Year Ended 31 March 2020 £
Income from			
Incoming resources from generated funds			
Investments	2	51,497	21,461
Other		0	0
Total		<u>51,497</u>	<u>21,461</u>
Expenditure on			
Charitable activities	3	(54,917)	(2,219)
Other	4	(31)	(31)
Total		<u>(54,948)</u>	<u>(2,250)</u>
Net Gains/(losses) on investments	5	<u>98,467</u>	<u>(22,006)</u>
Net movement in funds		95,016	(2,795)
Total funds brought forward		666,034	668,829
Total funds carried forward		<u><u>761,050</u></u>	<u><u>666,034</u></u>

All items in the above statement of financial activities are part of continuing operations.
All the funds of the charity are unrestricted.

The Reeves and Fines Fund

Balance Sheet as at 31 March 2021

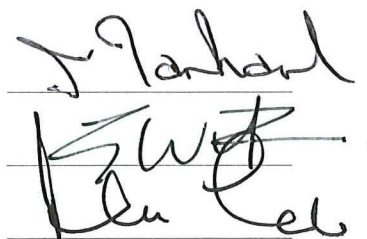
	Notes	2021	2020
		£	£
Fixed assets			
Investments	5	<u>727,745</u>	<u>629,278</u>
Current assets			
Debtors	6	6,507	12,163
Cash at bank and in hand		<u>26,802</u>	<u>24,596</u>
		33,309	36,759
Liabilities			
Creditors: amounts falling due within one year	7	<u>(3)</u>	<u>(3)</u>
Net current assets		<u>33,305</u>	<u>36,756</u>
Total net assets		<u><u>761,050</u></u>	<u><u>666,034</u></u>
The funds of the charity			
Unrestricted funds		<u><u>761,050</u></u>	<u><u>666,034</u></u>

The financial statements comprising the statement of financial activities, the balance sheet and the related notes were approved by the trustees on _____ and signed on its behalf by:

J. Tankard

G. Witham

P. Carter



Handwritten signatures of J. Tankard, G. Witham, and P. Carter, each on a horizontal line.

The Reeves and Fines Fund

Notes forming part of the financial statements for the year ending 31 March 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Reeves and Fines Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement was required.

(c) **Investment income**

Investment income is included on an accruals basis.

(d) **Resources expended**

Expenditure is included on an accruals basis. Grants payable are charged in the year when the offer is conveyed to the recipient. The Trustees received no remuneration or expenses in the year. All governance costs are paid by the charity. The Independent Examiner's Report fee was Nil for the year (2020 Independent Examiner's fee Nil).

(e) **Fixed asset investments**

Investments are included at fair value (market value) at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(e) **Cash flow statement**

Under FRS102 the charity qualifies as a small entity. As a consequence it is exempt from the requirement to publish a cash flow statement.

(f) **Donated services**

In the current and previous year the Port of London Authority provided accounting and administration services free of charge.

2. Investments	2021	2020
	£	£
Dividends	21,488	21,431
Sale of Shares	30,000	-
Interest on cash deposits	9	30
	<u>51,497</u>	<u>21,461</u>

3. Charitable Activities

5 grants were made during the year to an individual (2020: 1 grant).

4. Other expenditure

Bank charges were £31 (2020: £31).

The Reeves and Fines Fund

Notes forming part of the financial statements for the year ending 31 March 2021 continued

5. Investments	2021	2020
	£	£
Fair value at 1 April	629,278	631,284
Additions	-	20,000
Disposals at sale proceeds	(30,000)	-
Change in fair value	128,467	(22,006)
Fair value at 31 March	<u>727,745</u>	<u>629,278</u>

The change in market value of investments comprises realised and unrealised gains and losses during the year. All Investments are UK and are held solely in Charities Official Investment Fund units.

6. Debtors	2021	2020
	£	£
Loans outstanding at 31 March	1,153	6,577
Income accrued on investments	5,354	5,586
	<u>6,507</u>	<u>12,163</u>

Loans are made interest free and repayment is on a monthly basis.

7. Creditors : amounts falling due within one year

	2021	2020
	£	£
Bank Charges	3	3
	<u>3</u>	<u>3</u>

8. Related party Transactions

There were no related party transactions in the current or previous year.

9. Ultimate Controlling Party

There is not considered to be an ultimate controlling party with respect to this charity.

