

EDWARD HARVIST

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

CHARITY NUMBER: 211970

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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SECTION 1: LEGAL AND ADMINISTRATIVE DETAILS

Trustees

The Trustees consist of a representative of each of the beneficiary authorities. The following trustees continued in office throughout the period:

London Borough of Barnet	Councillor Alex Prager
London Borough of Brent	Councillor Mary Daly
London Borough of Camden	Councillor Heather Johnson, Chair
London Borough of Harrow	Councillor Nitin Parekh
City of Westminster	Councillor Angela Harvey

Advisers

The London Borough of Harrow administers the Charity. Its powers of investment are limited by the Trustee Investment Act 1961.

Principal address	The Honorary Secretary, Edward Harvist Charity, L.B. of Harrow, P.O. Box 21, Harrow, Middlesex, HA1 2XY
Honorary Secretary	Hugh Peart Director of Legal and Governance Services (London Borough of Harrow)
Honorary Treasurer	Dawn Calvert Director of Finance (London Borough of Harrow)
Registered Custodian	Bank of New York Mellon (International) Limited, One Canada Square, London, E14 5AL
Investment Managers	BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London, EC2N 2DL
Auditors	Alliotts LLP Chartered Accountants and Business Advisors, Imperial House, 8 Kean Street, London, WC2B 4AS
Bankers	National Westminster Bank Plc, Harrow Town Centre Branch, 315 Station Road, Harrow, Middlesex HA1 2XZ.

SECTION 2: TRUSTEES' ANNUAL REPORT

The Trustees present their Annual Report and Financial Statements of the Edward Harvist charity for the year ended 31 March 2021. The Financial Statements have been prepared in accordance with the accounting policies set out in Section 5 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2019).

Structure, Governance and Management

The Edward Harvist charity (also known as the Harvist Estate) dates back to 1610 and is registered with the Charity Commission under charity number 211970. The Scheme of Administration is set out in The Charities (Edward Harvist's Charity) Order 1975. The Fund relates to income from estates formerly administered by Hendon Rural District Council on the line of the Edgware Road. These properties have been sold and the monies are now invested in an investment portfolio the income from which is distributed in full to the beneficiary authorities in proportion to the length of the Edgware Road passing through their areas.

Appointment of Trustees

The trustees consist of five competent persons appointed to represent each of the London Boroughs of Barnet, Brent, Camden and Harrow and the City of Westminster. The trustees in office during the period of this report are set out in Section 1. Details of officers and advisers are also set out in Section 1. Each appointment is normally made for a specific term at a meeting convened and held according to the practice of the appointing authority. The person appointed may be, but need not be, a Member of the appointing authority.

Trustee Induction and Training

New trustees are provided with copies of the Trust Deed, Annual Report and Accounts and the Charity Commission guidance ("The Essential Trustee"). Trustees understand the importance of undertaking training.

Objectives and Activities for the Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Charity's objective is to further all, or any, of the following purposes:

1. The relief of the aged, impotent and poor inhabitants of the London Boroughs of the City of Westminster, Barnet, Brent, Camden and Harrow (the inhabitants of the said London Boroughs being hereinafter referred to as "the said inhabitants");
2. The relief of distress and sickness among the said inhabitants;
3. The provision and support (with the object of improving the conditions of life for the said inhabitants in the interests of social welfare) of facilities for recreation and other leisure-time occupation;

4. The provision and support of educational facilities for the said inhabitants; and
5. Any other charitable purposes (whether of a nature similar to any of those herein before specified) for the benefit of the said inhabitants.

The Charity distributes funds to the five authorities who then make grants to appropriate Organisations for public benefit to improve the lives of their inhabitants. All five beneficiary local authorities report details of the grants made in their boroughs to the board of Trustees.

Appendix 1- lists the distribution of grants in 2020-21 by the London Boroughs of Barnet, Brent, Camden and Harrow and by Westminster City Council. The London Boroughs of Camden and Harrow carried some amounts forward for grant allocation rounds into 2021-22.

Risk Management

The trustees confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the major strategic, business and operational risks which the Charity may face. Currently the main risk facing the charity is ensuring good returns on investments held.

Financial Review, Investment Policy, Performance and Achievements

The Charity's investment policy continues with the objective of maintaining a balanced return between long-term capital and income growth.

The market value of the fund's investment portfolio as at 31 March 2021 is £10.764m (31 March 2020 was £9.587m), an increase of £1.177m (12.3%).

Having taken appropriate advice from the Charity's Independent Investment Advisor, the Trustees approved a significant realignment of the Charity's investment assets. As a result, during 2020-21, the Trust liquidated its investments in the following funds

- Blackrock Charity UK Bond Fund
- Blackrock Charity UK Equity Fund
- Blackrock Global Income Fund
- Charities Property Fund

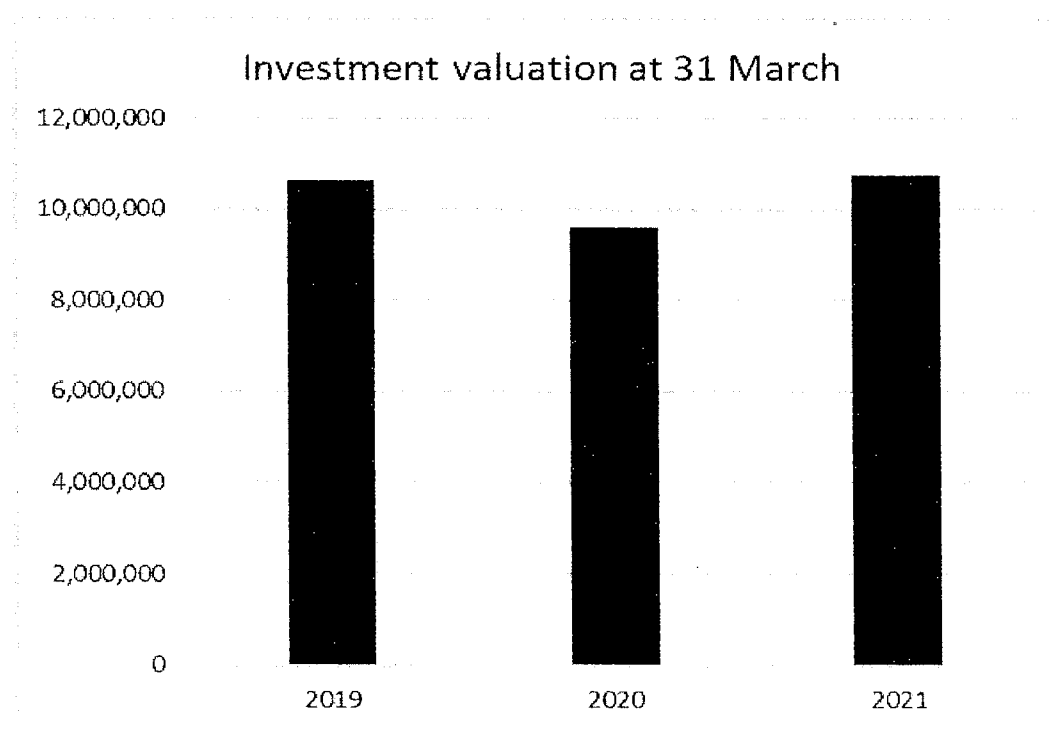
and invested the proceeds in a single pooled investment – the Blackrock Charities Growth and Income Fund. As far as was practical, to minimise the costs of transition, the transition was made using "in specie" transfers of assets.

At 31 March 2021, it had given notice to redeem its holdings in the UK Property Fund of Funds (managed by LaSalle), and this will be completed in the first quarter of the 2021-22 financial year.

	Market Value at 31.03.20 £	Additions at Cost £	Sale Proceeds at Cost £	Realised Profit/Loss £	Change in Market value £	Market Value at 31.03.21 £	Book Value at 31.03.21 £
Blackrock Charities Growth & Income Fund	0	9,854,112	0	0	-71,928	9,782,184	9,854,112
UK Fixed Interest	2,048,012	375,000	-2,404,691	33,883	-52,204	0	0
UK Equities	3,360,555	352,500	-2,597,863	1,741,271	-2,856,463	0	0
Overseas Equities	2,798,516	842,500	-3,710,778	445,500	-375,738	0	0
Property Unit Trust	1,008,611	0	-404,000	23,338	-78,671	549,279	443,086
Cash Instruments/Pending	371,573	432,706	-370,573	139	-1,627	432,218	432,218
	9,587,267	11,856,818	-9,487,906	2,244,131	-3,436,630	10,763,681	10,729,416

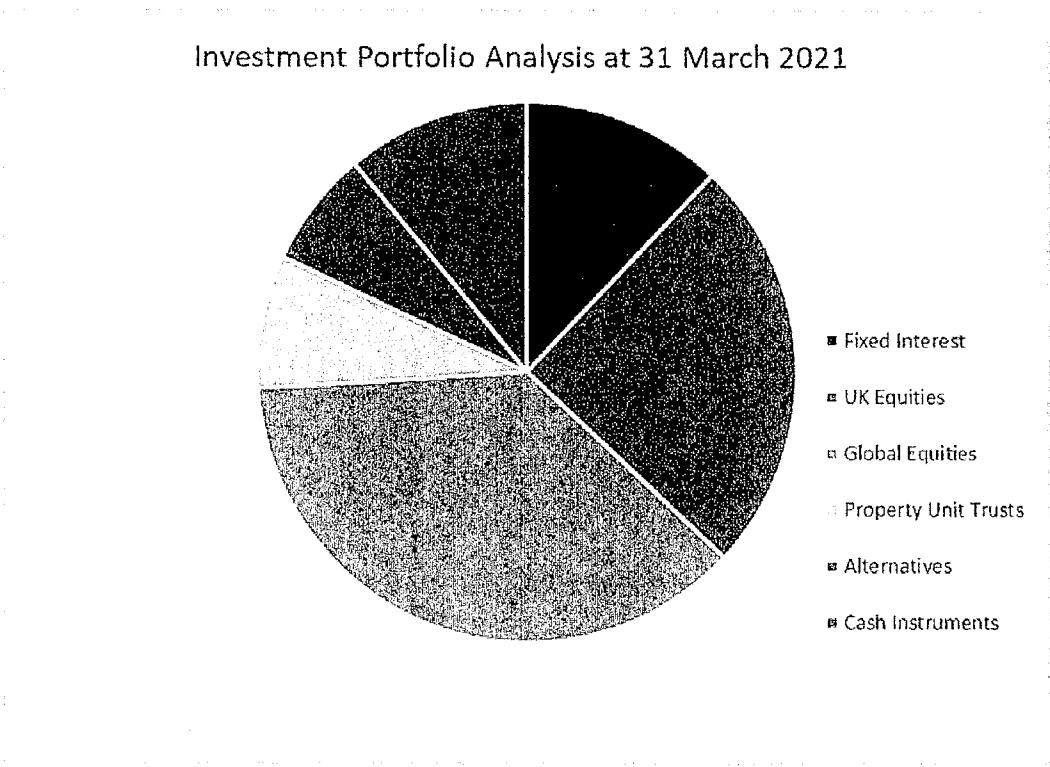
	Market Value at 31.03.21		Market Value at 31.03.20	
	£	%	£	%
Blackrock Charities Growth and Income Fund	9,782,184	91	0	0
<u>UK Fixed Interest</u>				
Charinco Distribution Units	0	0	0	0
Blk Char UK Bond Fund	0	0	2,048,011	21
<u>UK Equities</u>				
Blk Char UK Eq Fund A Inc	0	0	3,360,555	35
Charishare Distribution Units	0	0	0	0
<u>Overseas Equities</u>				
BlackRock Global Income Fund A	0	0	2,798,516	29
<u>Property Unit Trusts</u>				
Charities Property Fund	0	0	436,324	5
Aviva- UK Property Fund of Funds	549,278	5	572,288	6
<u>Cash Instruments and pending</u>	432,217	4	371,573	4
	10,763,679	100	9,587,267	100

The chart below shows the change in market value of the portfolio over the last three years.

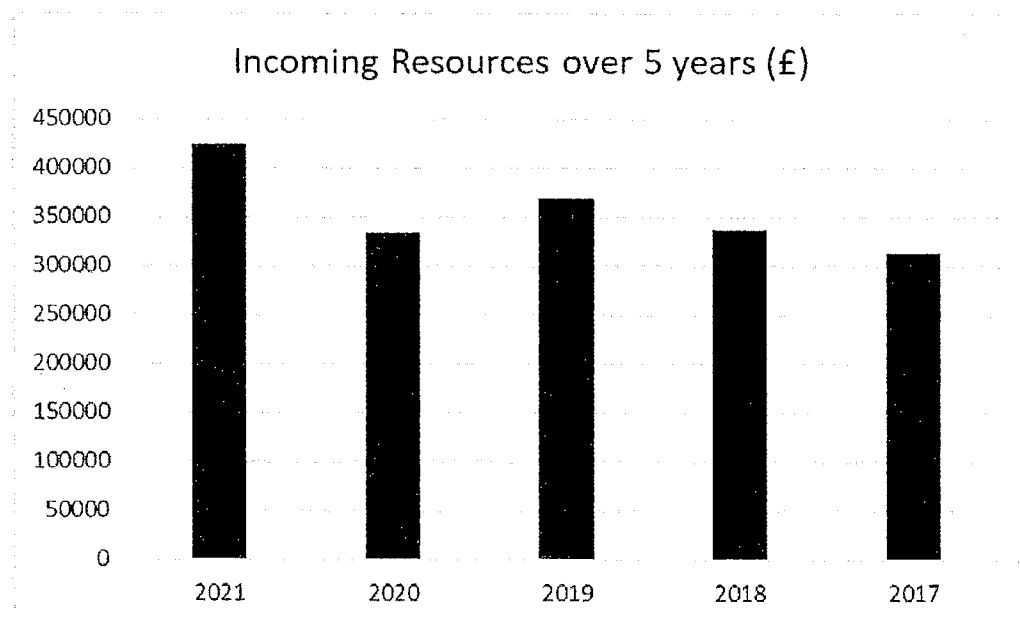


The Pie Chart below sets out details of the type of investments held in the portfolio. The Trust hold units in the Blackrock Charities Growth and Income Fund, rather than in a series of specific funds.

The asset allocation shown below reflects the portfolio allocation of that Fund at 31 March 2021, combined with the LaSalle Property Fund of Funds and reflects the cash held from redemption of the Charities Property Fund which was received at the end of March and re-invested in the Blackrock Charities Growth and Income Fund in early April. During 2021-22, once the transition of assets from the property funds is completed, all assets will be held as units in the Blackrock Charities Growth and Income Fund.



The Charity's total income during the year was £441,790,252 (2019-20 = £350,988). After allowing for expenses amounting to £18,214 (2019-20 = £15,980), the reinvestment of investment fee rebate of £29,412 (2019-20 = £35,590) the distribution of £376,626 (2019-20 = £282,418) to the beneficiary authorities as set out in the Scheme of Administration (and shown in the notes to the financial statements), the operating result was net income of £29,412 (2019-20 £35,590). The beneficiary authorities have certified that the distribution monies have been, or will be, spent in accordance with the objectives of the Charity. The net movement in funds was £1,172,095 (2019-20 £1,044,115 negative) after investments gains of £1,142,683 (2019-20 £1,070,705 losses)



During 2020-21 the Trustees met on 5 August 2020 and 16 December 2020. They considered reports on monies disbursed to the recipient authorities and details of their expenditure, the performance of the Charity's fund managers from both the managers themselves and the independent adviser. The Trustees discussed the lack of disbursement of funds by the London Borough of Camden at both meetings and noted that Camden had begun to make disbursements in 2020 after a significant period of not having done so. The Trustees considered and agreed that the investment assets of the Trust held with BlackRock be transferred to the BlackRock Charities and Growth and Income Fund.

Future

The market value of the fund investments has increased by 12.3% in the year. In part, this reflects a recovery from 31 March 2020, which was a low point in investment markets generally, as it aligned closely with the onset of the global Covid-19 pandemic and the start of lockdowns in major economies.

Although financial markets are always potentially volatile, in the long term the Trustees anticipate that the value of the portfolio will grow, and at the same time continue to provide a consistent stream of income.

Reserves Policy

In accordance with the Scheme of Administration, it is the policy of the trustees to distribute all net income received whilst maintaining sufficient reserves to meet administration expenses. Currently the endowment fund holds £10,778,356 which is mainly represented by investments held and therefore the charity has no 'free' reserves (unrestricted general funds).

SECTION 3: STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and 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 those 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 judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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, 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.



10/11/2021

Chairman
Signed on Behalf of the Trustees

SECTION 4: FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Restricted Funds £	Endowment Funds £	Total 2020-21 £	Total 2019-20 £
<u>Income and Endowments from:</u>	2				
Investments - Dividends		394,810		394,810	298,115
- Interest		31		31	283
Donations - Investment Fee rebate			46,949	46,949	52,590
Total Income		394,841	46,949	441,790	350,988
<u>Expenditure on:</u>					
Charitable activities	3	-376,626		-376,626	-282,418
Governance Costs	4	-18,214	-17,538	-35,752	-32,980
Total Expenditure		-394,841	-17,538	-412,378	-315,398
Net operating income		0	29,412	29,412	35,590
Gains/(Losses) on investments			1,142,683	1,142,683	-1,079,705
Net movement in funds		0	1,172,095	1,172,095	-1,044,115
Total Funds at 1 April			9,606,291	9,606,291	10,650,406
Total Funds at 31 March		0	10,778,386	10,778,386	9,606,291

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	31.03.2021 £	31.03.2020 £
Fixed Assets			
Investments	5	10,763,681	9,587,267
Current Assets			
Debtor - Cash with LB Harrow		132,209	73,721
Sundry Debtors	6	75,474	23,332
		207,683	97,052
Liabilities			
Amounts falling due within one year	7	-192,977	-78,028
Net Current Assets		14,706	19,024
Net Assets		10,778,386	9,606,291
Endowment Fund	8	10,778,386	9,606,291

The notes on pages 12 to 18 form part of these accounts.

Approved by the Board of Trustees on ^{10 November} 2021 and signed on its behalf by:

Death John 10/11/2021
Trustee
Charity number: 211970

Angela Harvey

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

Charity information

Edward Harvist Trust is an unincorporated charity registered with the Charity Commission in England and Wales with registration number 211970. The charity's registered address is London Borough of Harrow, P.O. Box 21, Harrow, Middlesex, HA1 2XY

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and the Charities Act 2011.

The charitable trust has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which referred to in the Regulations, but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charitable trust. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted as set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charitable trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expenses as incurred.

Investments are shown in the accounts at fair value, which has been determined as follows:

- Listed securities and securities on the Unlisted Securities Market (USM) are shown by reference to bid market price at the close of business on 31 March 2021;
- Other unlisted securities are valued having regard to latest dealings, professional valuations, asset values and other appropriate financial information;
- Unit trust investments are stated at the mid point of the latest prices quoted by their respective managers prior to 31 March 2021;
- Where appropriate, investments held in foreign currencies have been valued on the relevant basis and translated into sterling at the rate ruling on 31 March 2021, and
- Gains and losses, whether realised or not, are reported in the Statement of Financial Activities.

1.4 Charitable Funds

Permanent Endowment represents a fund where the capital is required to be retained but the income from this fund can be spent subject to specific restrictions contained in the original endowment.

Restricted Fund represents the income of the permanent Endowment Fund whose use is restricted to specific purposes according to the terms on which the income was received.

1.5 Income

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when receivable, and includes dividends, interest and investment fee rebates. All income received from the investment fund is treated as restricted income to be distributed in line with the objects of the Charity.

1.6 Expenditure

- Expenditure is recognised on an accrual basis as a liability is incurred.
- Charitable expenditure comprises costs of activities in furtherance of the charitable objects.
- Support costs include those costs associated with meeting the constitutional and statutory requirements of the Charity together with the costs of running the Charity such as audit and administration fees.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.9 Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable trust's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The Charity is not liable to UK income tax on income arising in relation to its charitable activities.

The Charity is not able to reclaim VAT on its expenditure, and so all expenditure is shown inclusive of VAT.

1.11 Distribution of Funds

The total investment income, less the support costs, is fully distributed to the beneficiary authorities. It is at the discretion of the authorities how the money is spent, but each authority is required to certify that the monies have been, or will be, spent in accordance with the objects of the Charity.

1.12 Critical accounting estimates and judgements

The trustees consider that there are no critical judgements or key sources of estimation uncertainty in the accounts.

1.13 Trustees Remuneration

No remuneration was paid to the Trustees, nor were any expenses reimbursed within the current or preceding year.

1.14 Employees

There are no employees in the current or preceding year.

2. Income

	2020-21 £ Restricted Fund	2020-21 £ Endowment Fund	2019-20 £ Restricted Fund	2019-20 £ Endowment Fund
Dividends	394,810		335,609	
Interest (LB Harrow)	31		181	
	394,841		335,790	
Donation - Investment Fee Rebate		46,949		50,707
Total Income	394,841	46,949	335,790	50,707

3. Charitable activities

	%	2020-21 £	2019-20 £
Distributions to Authorities			
London Borough of Barnet	31.012	116,799	87,583
London Borough of Brent	27.680	104,250	78,173
London Borough of Camden	10.714	40,352	30,258
London Borough of Harrow	5.594	21,068	15,798
City of Westminster	25.000	94,157	70,604
	100.000	376,626	282,418
Support Costs (Note 4)		18,214	15,980
Total Charitable Expenditure		394,841	298,398

4. Support costs

	2020-21 £ Restricted Fund	2020-21 £ Endowment Fund	2019-20 £ Restricted Fund	2019-20 £ Endowment Fund
Administration costs (LB Harrow)	7,896		5,962	
Trustees' Insurance	700		700	
Professional Fees - Investment Advisor	4,320		4,320	
Stock Exchange Register	78		78	
Annual Audit Fee	4,980		4,740	
Increase to 2019-20 Audit fee	240		180	
	18,214	0	15,980	0
Investment Management Fees		17,538		17,000
	18,214	17,538	15,980	17,000

5. Investments

	Book Value at 31.03.20 £	Market Value at 31.03.20 £	Book Value at 31.03.21 £	Market Value at 31.03.21 £	Cumulative Appreciation on Book Value %	Annual Appreciation on Market Value %
Blackrock Charities Growth & Income Fund	0	0	9,854,112	9,782,184	n/a	n/a
UK Fixed Interest	2,029,691	2,048,012	0	0	n/a	n/a
UK Equities	2,245,363	3,360,555	0	0	n/a	n/a
Overseas Equities	2,868,278	2,798,516	0	0	n/a	n/a
Property Unit Trusts	847,086	1,008,611	443,086	549,279	n/a	n/a
Cash Instruments and pending	370,573	371,573	432,218	432,218	n/a	n/a
	8,360,991	9,587,267	10,729,416	10,763,681	28.3	12.3

During the year the charity consolidated most of its investments in the Blackrock Charities Growth and Income Fund. The transition of the remainder of the portfolio will be completed in the first quarter of 2021-22.

	Investments £	Cash £	Total £
<u>Market Value</u>			
At 1 April 2020	9,215,694	371,573	9,587,267
Additions	11,424,112	60,645	11,484,757
Disposals	(10,213,407)		(10,213,407)
Revaluation (loss)	(94,936)		(94,936)
At 31 March 2021	<u>10,331,463</u>	<u>432,218</u>	<u>10,763,681</u>
<u>Investment gains(losses)</u>			
Realised			1,237,619
Unrealised			(94,936)
			<u>1,142,683</u>

6. Sundry Debtors

The following table sets out sums owed to the Charity but for which payment had not been received by 31 March 2021.

	2020-21	2019-20
	£	£
Blackrock Management Fee Rebate	14,706	18,606
Inland Revenue (Tax Refunds)	2,327	2,327
Blackrock Invest Income	58,441	2,398
	75,474	23,332

7. Liabilities- Amounts falling due within one year

The following table sets out sums owed by the Charity but for which payment had not been made by 31 March 2021.

	2020-21	2019-20
	£	£
London Borough of Barnet	-34,184	-4,722
London Borough of Brent	-30,511	-4,214
London Borough of Camden	-76,612	-36,260
London Borough of Harrow	-6,166	-3,985
City of Westminster	-27,557	-3,806
Audit Fee 19/20 & 20/21	-9,960	-9,480
London Borough of Harrow administration	-7,896	-12,674
Sundry Creditors	-91	-603
	-192,977	-78,028

8. Fund Movements

Analysis of Movement of Funds	Balance as at 31.03.20 £	Net Movement of Funds			Balance as at 31.03.21 £
		Income	Expenditure	Gains (losses) on Investments	
		£	£	£	
Restricted Funds	0	394,841	-394,841	0	0
Endowment Funds	9,606,291	46,949	-17,538	1,142,683	10,778,386
Total	9,606,291	441,790	-412,378	1,142,683	10,778,386

Analysis of Net Assets at 31.03.21	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Balance as at 31.03.21 £
Restricted Funds	0	192,977	-192,977	0
Endowment Funds	10,763,681	14,706	0	10,778,386
Total	10,763,681	207,683	-192,977	10,778,386

9. Related Party Transactions

By the terms of the original trust deed, all the trustees are representatives of the London boroughs that receive grants from the Charity, the details of which are disclosed in these notes.

The London Borough of Harrow provides administration support, the fees are which are disclosed in note 4, and holds the cash funds of the Charity pending distribution.

Apart from the above, there are no other related party transactions.

SECTION 5: INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Edward Harvist Charity (the "Charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (Continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with Trustees and other management, and from our knowledge and experience of the not-for-profit sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, the Charities SORP, and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

INDEPENDENT AUDITOR'S REPORT (Continued)

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of Trustees and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of Trustees;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the Charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alliotts LLP (Statutory Auditor)
Imperial House, 8 Kean Street, London, WC2B 4AS
Date: 10 November 2021

Alliotts LLP are eligible to act as an auditor under the terms of section 1212 of the Companies Act 2006.

Appendix 1 Grant Awards Summary 2020-21

Westminster City Council

Organisation	Description	Grants Paid (£)
3 HOUSE CLUB	Virtual coffee morning for parents and children with gue	1,000
CENTRAL LONDON SAMARITANS	Assist with running cost 2020 for COVID impact	5,000
HANDS ON LONDON	Part of running cost 2020	1,500
NEW BORDERLINE	Support for Scottish outreach worker project for one m	3,600
UNIVERSITY OF WESTMINSTER	Assist towards the cost of 8 care leaver bursaries due	5,000
ASTHMA RELIEF	To fund 16 Nebulisers	1,900
ST. JOHN'S CHURCH	To fund the opening of Windrush Gardens-two benches	2,000
ST JOHN & ST ELIZABETH HOSPITAL	Transformation of the hospice inpatient unit	1,000
St BARNABAS SCHOOL	3 specialised violin teachers, tutors 3 days a week	5,000
St Johns Church, Kensal Green	FOOD FOR VULNERABLE PEOPLE	1,000
ESSENDINE SCHOOL	PA system, instruments and WestEND trip	2,997
Local exercise group for stroke and neurological conditions	IT Tablets x 10	1,000
LONDON ACCORDION ORCHESTRA	Composers project 2020	4,000
ST. ANDREW'S CLUB	Vinyl flooring	5,000
THE CHILDREN'S LITERARY CHARITY	16 disadvantaged children per year at 60 minutes per s	2,000
THE PASSAGE	5 extra-durable bedroom furniture	8,085
WESTMINSTER ARTS	Running cost	8,000
ANNA FREUD NATIONAL CENTRE FOR CHILDREN AND FAMILIES	School Outreach Service, for ½ day for a therapist, we	2,271
ST. VINCENT'S FAMILY PROJECT	To assist in buying 2 laptops	998
PURSuing INDEPENDENT PATHS	PC/Mac capable of recording and editing music	500
West London Mission	Assist with running cost 2020 for COVID impact	2,000
Westminster Befriend a Family	GRANT PAYMENT TO WEBSITE DESIGN	1,000
LONDON MUSIC MASTERS	13x ¾ size Violins for Year 5/6 & 50x Music Stands	1,456
WOMAN'S TRUST	Assist with running cost 20/21 for COVID impact	3,000
The Mosaic Community Trust	ISOLATED WESTMINSTER OLDER RESIDENTS	1,000
SHAPING UP WESTMINSTER CIC	1 Laptop	849
The Ecclesiastical Parish of St James the less Westminster	Community audit /Community Outreach worker	4,000
PIMLICO FAMILY WORKSHOP TOY LIBRARY	2 theatre performance in 2021	3,372
CHINESE COMMUNITY CENTRE	1 laptop and 1 mobile phone plus subscriptions to zoom	2,500
Z2K (ZACCHAEUS 2000 TRUST)	running cost of casework 2021	3,000
My First 1000 Days	Grant for seasonal key worker and yoga teacher	1,000
Age UK Westminster	Fund Christmas lunch for 400 people	2,500
Royal Hospital for Neuro-Disability	Mobility equipment	2,000
The Parochial Church Council of the Ecclesiastical Parish of St. Marylebone	PROJECT ACTIVITIES FOR THE CENTRE	4,000
Abbey community Association Ltd	PROJECT 'READY FOR WORK'	4,000
	Total	97,528

London Borough of Barnet

<u>ORGANISATION</u>	<u>AWARD</u>	<u>PURPOSE</u>
FINCHLEY VICTORIA BOWLING & CROQUET CLUB	£9,500	Overhauling of bowls green and new boules courts
STONEGROVE COMMUNITY TRUST	£8,614	Creation of Barnet Social Action Hub, offering accredited, certificated and quality assured training in social action to residents and organizations
FRIENDS OF FINCHLEY WAY OPEN SPACE	£5,000	Phase one of project to upgrade and improve Finchley Way Open Space
NORTH LONDON HOSPICE	£5,000	Laptops for community nursing team
2 nd BARNET SCOUT GROUP	£5,000	Re-roofing of hut
WE ARE GROW	£4,980	Polytunnel and storage space for urban farm at The Totteridge Academy
COLINDALE COMMUNITIES TRUST	£4,500	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
FRIEND IN NEED COMMUNITY CENTRE	£4,500	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
INCLUSIVE PLAY OPPORTNITIES PROJECT	£4,500	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
PHOENIX CANOE CLUB	£4,500	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
BARNET EDUCATION BUSINESS PARTNERSHIP	£4,000	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
LEARNING THROUGH HORSES	£4,000	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
OUR YARD	£4,000	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
WE ARE COMMUNITY SOULS CIC	£4,000	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
BREAD N BUTTER CIC	£3,500	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
NEW BARNET COMMUNITY ASSOCIATION	£3,500	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
PROJECT GROW LTD	£3,500	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
THE FLOWER BANK	£3,000	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
THE LAST CUPPA CIC	£1,500	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
THE LONDON HORSEPLAY CENTRE	£1,000	Sustainability <i>(from Covid-19 Sustainability Impact Fund)</i>
	<u>£88,094</u>	

London Borough of Brent

Organisation	Project	Amount
St John's Wembley Parochial church Council	Erection of security fences	£5,000
Pakistan Community Centre	Community Safety measures	£2,851
Lebanese Welfare Centre	Arabic Education Programme	£5,000
Pentecostal City Mission	Operation Isolation	£5,000
2 Da Stage Performing Arts & Childcare Club	Summer Playscheme - Relaunch	£5,000
Bosnia Herzegovina Community Advice Centre	Community Centre Re-opening	£5,000
English for Action	Community ESOL class	£5,000
Jason Roberts Foundation	Reaching Communities	£5,000
The Tamil Association of Brent	Reducing isolation and inactivity	£3,389
Friends of Barham Library	Operation Keep Safe	£5,000
US Trust	Zenobia Scholars	£2,410
London Rangers FC	Rangers Youth Club	£4,292
	Total	£52,942

London Borough of Camden

The application for funds from Edward Harvist Trust totaled £125,000.

- Sixteen direct service grants were provided in the amount of £110,246.
- One indirect service grant was awarded in the amount of £14,754.

The full amount of £125,000 was awarded in the first round of applications.

Primary Organisation	Secondary Organisation	Award £
Abbey Community Centre	N/A	3,236
Cooperation Town	Castlehaven	8,100
Covent Garden C	Dragon Hall Trust	7,500
Doorstep homeless families project	N/A	5,000
Feast with us (Two projects with different partners)	JW3	9,375
	GMGG	9,375
Fitzrovia Youth in Action	Bengali Workers Association and Hopscotch	7,500
Highgate Newtown Community Centre	N/A	2,500
Kentish Town Community Centre	First Step Action	9,850
Lifefterhummus	N/A	5,000
Maiden Lane Community Centre	N/A	5,000
Sidings Community Centre	West Hampstead Community Food Bank Partnership	10,500
Somers Town Community Association	Urban Projects / Somers Town Community Larder	12,500
South Hampstead & Kilburn Comm. Partnership	N/A	4,810
The Sheriff Centre	N/A	5,000
The Third Age Project	Regents Park Timebank	5,000
to run and evidence their offers of food and wraparound services to Camden citizens		14,754
	Total	125,000

London Borough of Harrow

Organisation		Amount £
My Yard (The Angel Hands Foundation)	Harrow Giving EHT grant	2,000.00
Scouts 8th/19th Harrow	EHT grant for IT equipment	1,247.00
Harrow Law Centre	EHT grant for equipment	2,000.00
The wish Centre	EHT grant payment	1,047.00
Harrow Carers	EHT grant for equipment	1,947.00
Managing Multiple Sclerosis	EHT grant for installation of taps, washing machine, and tumble dryer, plus distancing signage	1,550.00
South Harrow Christian Fellowship	Edward Harvest Trust grant payment	2,000.00
HASVO	Edward Harvest Trust grant Payment	1,796.00
North Harrow Community Library	Edward Harvest Trust Grant payment	1,700.00
Greater London Youth Foundation	Edward Harvest Trust Grant Payment	420.00
SCEA	Harrow Giving EHT Grant	2,000.00
Alridha Foundation	Harrow Giving EHT Grant	1,995.96
Every person Is Capable (EPIC)	Harrow Giving EHT Grant	1,247.00
Bereavement Care	Harrow Giving EHT Grant	520.00
AQ Arts	Harrow Giving EHT grant for laptop and software and insurance	848.95
Kids Can Achieve	HG Edward Harvest Trust grant	777.00
EKTA in Harrow	Harrow Giving EHT grant	362.00
Arts for Life Project	Harrow Giving EHT Grant	2,000.00
Harrow Association of Disabled People (s)	Harrow Giving Grant for EHT	1,999.00
RCCG - House of Joy	Edward Harvest Trust grant	1,873.75
13th Roxeth Scout Group	Edward Harvest Trust grant for 2 laptops	1,000.00
Harrow Cycle Hub	Edward Harvest Trust Grant	2,000.00
NIDA Community Services	Covid 19 Emergency Funding	2,000.00
		£ 34,330.66