

EDWARD HARVIST

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

CHARITY NUMBER: 211970

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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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 Edith David
London Borough of Brent	Councillor Ihtesham Afzal
London Borough of Camden	Councillor Heather Johnson, Chair
London Borough of Harrow	Councillor Pritesh Patel
City of Westminster	Councillor Concia Albert

Following the London Borough elections in May 2022, some of the previous Trustees stepped down, and in those instances the beneficiary authorities appointed replacements, who are named above.

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	Vishal Seegoolam Democratic, Electoral and Registration Services Manager (London Borough of Harrow)
Honorary Treasurer	Sharon Daniels 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, Manfield House, 1 Southampton Street, London, WC2R 0LR
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 2023. 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 the 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 2022-23 by the London Borough of Harrow, Barnet, Brent, Camden and by Westminster City Council.

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

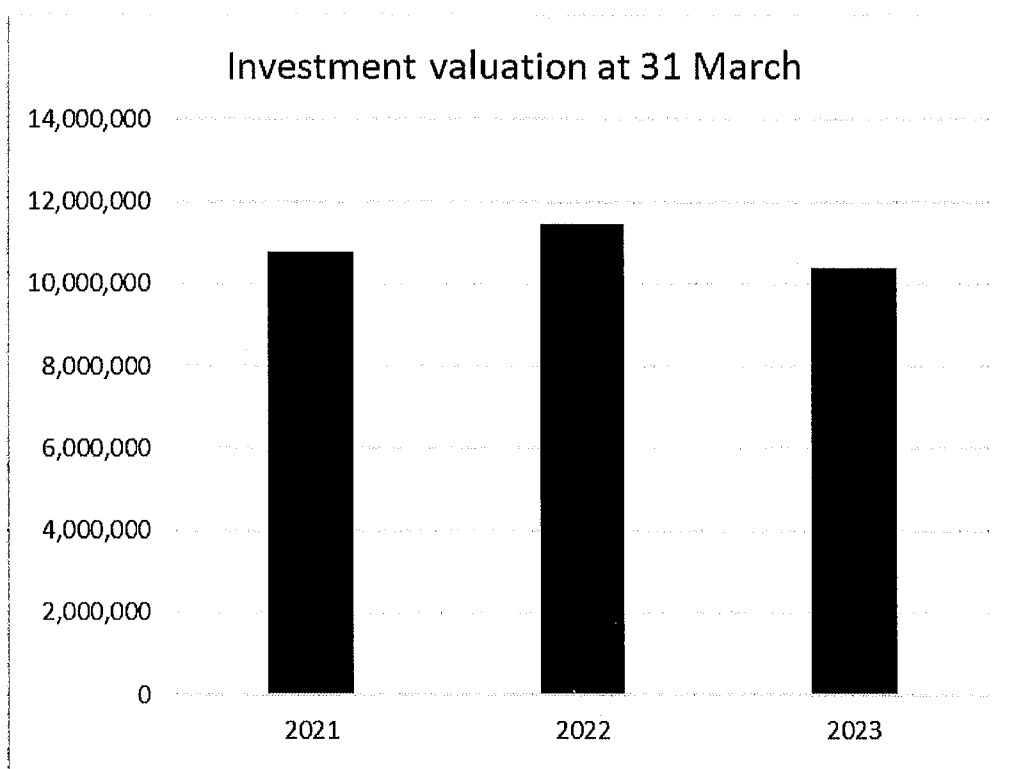
The Charity's investment policy continues with the objective of maintaining a balanced return between long-term capital and income growth.

The market value of the fund's investment portfolio as at 31 March 2023 was £10.370m (31 March 2022 £11.442m), a decrease of £1.072m (9.4%).

Having taken appropriate advice from the Charity's Independent Investment Advisor, the Trustees approved a significant realignment of the Charity's investment assets in 2020-21. Following that realignment, all the Charity's investments have been held in the Blackrock Charities Growth and Income Fund since July 2021.

	Market Value at 31.03.22	Additions at Cost	Sale Proceeds at Cost	Realised Profit/Loss	Change in Market value	Market Value at 31.03.23	Book Value at 31.03.23
	£	£	£	£	£	£	£
Blackrock Charities Growth & Income Fund	11,442,076	0	0	0	-1,072,119	10,369,957	10,960,760
	11,442,076	0	0	0	-1,072,119	10,369,957	10,960,760

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



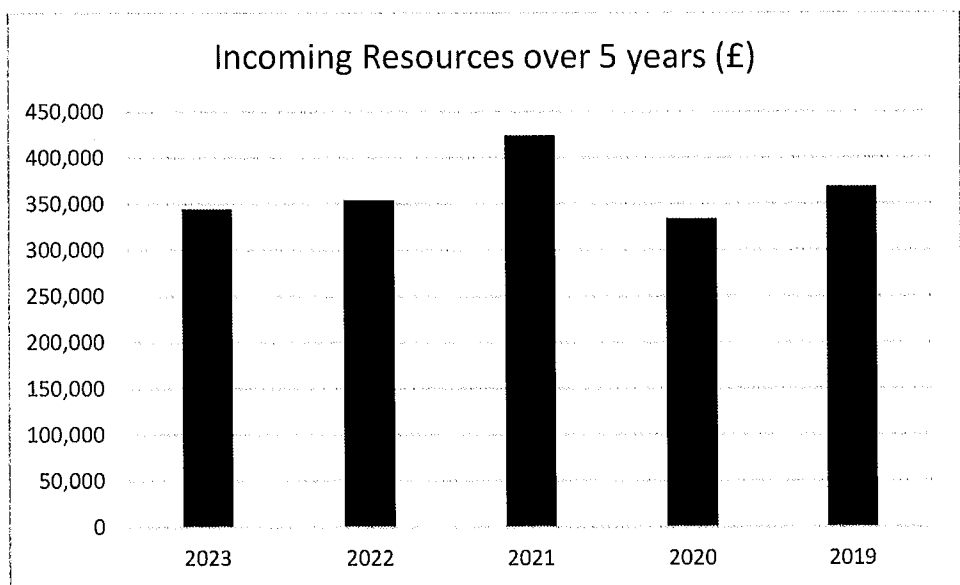
Following the completion of the transition of property assets into the Blackrock Charities Growth and Income Fund during Q2 of 2021, all of the Charity's assets are now held in this Fund. The Blackrock Charities Growth and Income Fund is a multi-asset fund, and hence the actual asset allocation will vary from time to time.

The table below shows the Fund's strategic benchmark allocation to each asset class, and the actual allocations at the end of each quarter in the year to 31 March 2023.

Asset Class	Strategic Benchmark Allocation	Allocation at 30 June 2022	Allocation at 30 Sept 2022	Allocation at 31 Dec 2022	Allocation at 31 March 2023
	%	%	%	%	%
UK Equities	30	27.1	24.4	25.3	27.6
Global equities (ex UK)	30	30.7	28.4	30.4	28.2
Fixed Income	20	12.8	13.7	16.6	3.9
Property	10	5.7	5.1	7.9	3.2
Alternatives	10	18.8	21.8	19.7	23.9
Cash and Derivative cover	0	4.9	6.6	0.1	13.2
Total	100	100	100	100	100

The Charity's total income during the year was £344,905 (2021-22 £354,230). After allowing for expenses amounting to £24,537 (2021-22 £16,806) and the £320,368 (2021-22 £276,961) which was distributed to the beneficiary authorities as set out in the Scheme of Administration (and shown in the notes to the financial statements), the net operating income was nil (2021-22 £60,463). 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 -£1,072,119, reflecting losses (due to a fall in the market value) on investments (2021-22 was +£663,690, due mainly to investment gains of £603,227).



During 2022-23 the Trustees met on 10 August and on 28 November 2022. 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.

Future

The market value of the fund investments has decreased by 9.4% in the year – compared with an increase of 6.3% in the previous year, largely because during 2022-23, markets were adversely affected by the impact of the war in Ukraine on energy and commodity prices, other inflationary pressures and increases in interest rates made by central banks.

In practice, financial markets are always potentially volatile. However, 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 (at 31 March 2023) the endowment fund holds £10,369,957 (£11,442,076 at 31 March 2022) 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.

Chair 
Signed on Behalf of the Trustees

Date: 29/01/2024

SECTION 4: FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2023**

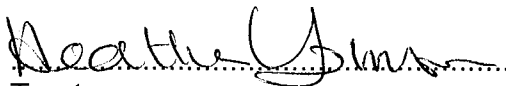
	Notes	Restricted Funds £	Endowment Funds £	Total 2022-23 £	Total 2021-22 £
<u>Income and Endowments from:</u>	2				
Investments - Dividends		333,410		333,410	293,753
- Interest		709		709	14
Donations - Investment Fee rebate		10,786	0	10,786	96,533
Total Income		344,905	0	344,905	390,300
<u>Expenditure on:</u>					
Charitable activities	3	-320,368		-320,368	-276,961
Governance Costs	4	-24,537	0	-24,537	-16,806
Total Expenditure		-344,905	0	-344,905	-293,767
Net operating income		0	0	0	96,533
Gains/(Losses) on investments			-1,072,119	-1,072,119	567,157
Net movement in funds		0	-1,072,119	-1,072,119	663,690
Total Funds at 1 April			11,442,076	11,442,076	10,778,386
Total Funds at 31 March		0	10,369,957	10,369,957	11,442,076

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	31.03.2023 £	31.03.2022 £
Fixed Assets			
Investments	5	10,369,957	11,442,076
Current Assets			
Debtor - Cash with LB Harrow		20,997	74,442
Sundry Debtors	6	84,597	81,947
		105,594	156,389
Liabilities			
Amounts falling due within one year	7	-105,594	-156,389
Net Current Assets		0	0
Net Assets		10,369,957	11,442,076
Endowment Fund	8	10,369,957	11,442,076

The notes on pages 11 to 16 form part of these accounts.

Approved by the Board of Trustees on 28 June 2023 and signed on its behalf by:

 HEATHER JONES

Trustee

Charity number: 211970

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, Harrow Civic Hub, Forward Drive, Harrow HA3 8NT.

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 2023;

- 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 2023;
- 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 2023, 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

	2022-23 £ Restricted Fund	2022-23 £ Endowment Fund	2021-22 £ Restricted Fund	2021-22 £ Endowment Fund
Dividends	333,410		293,753	
Interest (LB Harrow)	709		14	
Blackrock fee rebate 21-22	10,786		0	
	344,905		293,767	
Donation - Investment Fee Rebate		0		96,533
Total Income	344,905	0	293,767	96,533

3. Charitable activities

	%	2022-23 £	2021-22 £
Distributions to Authorities			
London Borough of Barnet	31.012	99,353	85,891
London Borough of Brent	27.680	88,678	76,663
London Borough of Camden	10.714	34,324	29,674
London Borough of Harrow	5.594	17,921	15,493
City of Westminster	25.000	80,092	69,240
	100.000	320,368	276,961
Support Costs (Note 4)		24,537	16,806
Total Charitable Expenditure		344,905	293,767

4. Support costs

	2022-23 £ Restricted Fund	2022-23 £ Endowment Fund	2021-22 £ Restricted Fund	2021-22 £ Endowment Fund
Administration costs (LB Harrow)	6,668		5,875	
Trustees' Insurance	700		700	
Professional Fees - Investment Advisor	4,320		4,320	
Stock Exchange Register	52		91	
Annual Audit Fee	7,000		5,400	
Increase to Prior Year Audit fee	1,200		420	
Income Tax rebate written back	4,597		0	
	24,537	0	16,806	0
Investment Management Fees		0		0
	24,537	0	16,806	0

5. Investments

	Book Value at 31/03/22 £	Market Value at 31/03/22 £	Book Value at 31/03/23 £	Market Value at 31/03/23 £	Cumulative Appreciation on Book Value %	Annual Appreciation on Market Value %
Blackrock Charities Growth & Income Fund	10,960,760	11,442,076	10,960,760	10,369,957	-5.39	-9.37
	10,960,760	11,442,076	10,960,760	10,369,957	-5.39	-9.37

6. Sundry Debtors

The following table sets out sums owed to the Charity but for which payment had not been received by 31 March 2023.

	2022-23 £	2021-22 £
Inland Revenue (Tax Refunds)	0	2,327
Blackrock Invest Income	84,597	79,620
	84,597	81,947

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 2023.

	2022-23 £	2021-22 £
London Borough of Barnet	-22,190	-41,090
London Borough of Brent	-19,806	-36,675
London Borough of Camden	-7,666	-14,196
London Borough of Harrow	-4,003	-3,515
City of Westminster	-17,889	-33,124
Audit Fee 21/22 and 22/23	-13,600	-5,400
London Borough of Harrow administration	-20,362	-13,771
Sundry Creditors	-78	-8,620
	-105,594	-156,390

8. Fund Movements

Analysis of Movement of Funds	Balance as at 31.03.22 £	Net Movement of Funds			Balance as at 31.03.23 £
		Income	Expenditure	Gains/(losses) on Investments	
		£	£	£	
Restricted Funds	0	344,905	-344,905	0	0
Endowment Funds	11,442,076	0	0	-1,072,119	10,369,957
Total	11,442,076	344,905	-344,905	-1,072,119	10,369,957

Analysis of Net Assets at 31.03.23	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Balance as at 31.03.23 £
Restricted Funds	0	105,594	-105,594	0
Endowment Funds	10,369,957	0		10,369,957
Total	10,369,957	105,594	-105,594	10,369,957

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 2023 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 2023 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 8 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 2019, 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)
Manfield House, 1 Southampton Street, London, WC2R 0LR

Date: ~~to be added~~ 29 January 2024

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 2022-23

Westminster City Council

Organisation	Description	Grants Paid Out
Hands on London	Running cost for 2022	£1,500.00
Afro-Brazilian arts and culture exchange Institute	Fees to assist with coach and volunteers expenses	£2,250.00
Russian Community Association	Fees for sessional workers and IT equipment	£3,000.00
Pimlico Musical Foundation	In -schools programme June -November 22	£8,000.00
Musical Borough Trust	To purchase musical instruments	£6,000.00
Basch Helps CIC	running cost of AngelBox Community Service	£8,000.00
South Westminster community Festival	2022 Festival Programme: A Breath of Fresh Air.	£5,000.00
St. Cyprian's Church	Assisting to create an accessible bathroom and kitchenette	£2,000.00
Lifelites	Bespoke package of Assistive & inclusive technologies	£2,144.00
Attend	To continue to fund/survivors with befriending	£2,500.00
Royal Hospital for Neuro-Disability	Specialist mobility equipment	£2,072.00
Encouragement Through the Arts & Talking	Running cost 2022	£2,000.00
Open Age	Running cost from July 22- January 23	£5,000.00
QPG Community and sports hub	Running cost June-December 2022	£1,000.00
Art Therapy 4 All CIC	Running cost 2022	£1,500.00
Paddington Development Trust	Funding to projects September 22 and January 23	£1,000.00
Asthma relief at work in Westminster	15 nebulisers	£2,850.00
DreamArts	Project for children & young people in West End	£2,000.00
Volta International Festival Ltd	Bright lights project	£1,000.00
Z2K (Zachaeus 2000 Trust)	Hardship fund to support Westminster residents	£5,000.00
Westbourne Park Family Centre	Family centre Running cost 1st April 22- 31 March 2023	£4,000.00
Next Level Performance Sports CIC	Running costs for project 2022	£1,500.00
The Avenues Youth Project	Youth support worker programme	£2,000.00
St. Paul's Newpin Ltd	Canopy in outdoor space	£2,500.00
The Children's Literacy Charity	providing literacy tutor for 1 year	£1,000.00
Harris Westminster Sixth Form	Supporting Disadvantaged Students with help , Travel cost, addition bursary & hardship support	£4,500.00
Westminster Boating Base	20 additional watersports session for young people outside school hours	£4,500.00
My First 1000 Days	Grant for seasonal key worker and yoga teacher	£1,500.00
Boxthenix	To help with rent of premises and hiring coaches	£2,000.00
In deep community task force	To pay for food cost	£3,000.00
Treasures sporting club	Free weekly exercise group for young and old Westminster residents	£2,000.00
Hellenic Community Trust	online and live language course and junior librarian	£2,500.00
Soho Theatre company	2 boiler replacement	£1,500.00
Doorstep library	Help with children's literacy programme	£3,000.00
Persona Collective (CIC)	Running costs 22/23	£1,000.00
St. Andrew's Club	Help fund new 25 install thermostatic radiators	£2,000.00
St John and St Elizabeth Charity (St John's Hospice)	improving therapeutic garden	£2,500.00
Local village network	2 Amplify Me programme, 6 weeks course of 1hour weekly session	£2,000.00
Heritage Charity London	running cost, 2 after-school football clubs	£7,000.00
Woman's trust	Purchase seven laptops	£4,000.00
The Mosaic Community Trust UK	drop-in service for support BME women in Church Street to manage the cost of living project start 9 January - 17 July 2023	£4,500.00
Theatre Royal Haymarket Masterclass Trust	School programme project 22-23	£500.00
	Total	£122,816.00

London Borough of Barnet

Organisation	Award	Purpose	Date
Community Souls	£3,694	The grant will support development of infrastructure that will make this social enterprise more sustainable, offering jobs to additional 5 people in the first year.	19/12/22
RNID	£2,375	Development of support group for Barnet Residents living with tinnitus (payment 3/4)	08/11/22
East Barnet Community Festival	£2,500	Community Festival attracting 20,000 visitors	04/07/22
Women in Development	£2,500	ICT Training for over 55s	11/05/22
Solace Women Aid	£2,489.75	Services supporting domestic abuse survivors	24/05/22

London Borough of Brent

Organisation	Project	Value	Date Paid
Brent Mencap	Glam Gate Project	4,994.00	21/11/2022
Preston Manor School, Lighthouse (SLCN ARP)	Lighthouse	5,000.00	08/11/2022
Queen's Park Area Residents' Association	Queen's Park Day 2022	1,500.00	08/11/2022
Randall Care Homes	Kokoro	5,000.00	08/11/2022
Afghan Voice CiC	Booklet UK - Easing Integration & Social Inclusion	5,000.00	01/09/2022
Advice For Renters	Mobile Advice Centre	5,000.00	25/08/2022
Innovative Opportunities	'Finding the you in me' - Lets talk Mental Health	5,000.00	25/08/2022
DanceWest	Move to Health	2,800.00	25/08/2022
POTENTIAL YOUTH MENTORING	POTENTIAL YOUTH MENTORING	5,000.00	25/08/2022
Kore Development Charity	Lions Taekwondo Equipment	5,000.00	24/08/2022
New Testament Community Project	Equipment and Outings	4,495.20	24/08/2022
Brent Chinese Association	"Together we can! Celebrating diversity and improving wellness of Brent Residents"	1,500.00	24/08/2022
Clube dos Brasileirinhos	The Weaving History Project - British Brazilians in Brent	5,000.00	24/08/2022
Asian People's Disability Alliance	Hoist Help @ Development Centre	5,000.00	05/08/2022
Lets Unite For Autism Limited	SEN MULTISPORT	4,997.00	05/08/2022
Saint Matthew's Church Willesden	Provision of a heating system to our meeting rooms.	5,000.00	05/08/2022
Basch Helps CIC	AngelBox	5,000.00	25/07/2022
Jade mutua foundation trust	Brent community	5,000.00	25/07/2022
KOVE	Giving Older People a Voice	2,710.00	25/07/2022
Barn Hill Conservation Group	Conservation and Biodiversity Awareness	4,552.00	11/07/2022
NCDP CIC	Puberty & Menstruation workshops	4,923.91	11/07/2022
Boom-Wow Theatre CIC	Breaking Through: Sensory connections beyond screens	5,000.00	28/06/2022
FMG Social CIC	CHEP- Children Health Education Programme	5,000.00	28/06/2022
Dreamwave Arts CIC / Sovereign Comics Limited	The Smash Maths project	4,997.00	08/06/2022
Gladstone Park	Flower Beds	2,400.00	01/05/2022
		109,869.11	

London Borough of Camden

In 2022-23, grants totaling £200,000 were paid to a variety of organisation's (see breakdown below). Of that sum, £178,853.48 was financed from EHT distributions

Date	Organisation	Amount
2022/23	Citizens Advice Camden	50,000.00
2022/23	Age UK Camden	45,000.00
2022/23	Mary Ward Legal	50,000.00
2022/23	Hopscotch Women's Centre	17,500.00
2022/23	London Irish Centre	20,000.00
2022/23	Kosmos & Camden Somali Cultural Centre	17,500.00
		200,000.00

London Borough of Harrow

The London Borough of Harrow distributes grants through the Harrow Community Fund. This consolidates distributions from the Edward Harvist Trust with receipts from "Harrow Wins and other fund-raising activities. Grants are distributed when there are sufficient monies available to carry out a viable "bidding round".

In 2022-23, grants totaling £52,736 were paid to a variety of organisation's. Of that sum, £32,905 was financed from EHT distributions as follows:

African Cultural Association	5,000
Home-Start Barnet, Brent, Enfield & Harrow	5,000
Need To Talk	4,950
FirmFoundation	5,000
Harrow Association of Disabled people (HAD)	5,000
Harrow Cycle Hub	5,000
Horizon Youth and Community Action	2,955
Total	32,905