

THE VALENTINE POOLE CHARITY

England & Wales · Charity number 220856

Details

Status Registered

Legal form Other

Registered 1964-01-14

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

Contact

Address Forum Room
Ewen Church Hall
Wood Street
Barnet
EN5 4BW

Phone 02084416893

Email clerk@valentinepoole.org.uk

Website <http://www.valentinepoole.org.uk/>

Activities

Objects: (1) THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY APPLICABLE FOR RELIEF IN NEED IN RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE AREA OF THE FORMER URBAN DISTRICTS OF BARNET AND EAST BARNET AS CONSTITUTED ON 31ST MARCH 1965 WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS. (FOR FURTHER DETAILS SEE CHEME).

Activities: Payment of pensions, relief in need and advancement of life payments

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** ANCIENT PARISH OF CHIPPING BARNET
- Barnet
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£79,523	£75,038	-	-
2023-12-31	£77,173	£75,919	-	-
2022-12-31	£72,060	£57,417	-	-
2021-12-31	£68,976	£62,294	-	-
2020-12-31	£60,190	£61,101	-	-

Trustees

Name	Role	Appointed
HELENA DAVIS	Chair	2020-10-20
ANTHONY GEORGE ALDERMAN ACII		2020-11-16
DIANE CLARA DE NAEYER		2023-03-14
ROBERT DANIEL JULIAN TEARE		2022-11-08
STEPHEN GEOFFREY LANE		2019-11-15
WENDY PRENTICE		2022-11-08

THE VALENTINE POOLE CHARITY

England & Wales - Charity number 220856

Accounts

REGISTERED CHARITY NUMBER: 220856 A/2

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Valentine Poole Charity**

Valentine Poole Charity

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

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Valentine Poole Charity

**Reference and Administrative Details
for the Year Ended 31 December 2024**

BODY OF MANAGEMENT

Co-opted Trustees

Mrs Helena Davis
Mr Stephen Lane
Mr Tony Alderman
Mr Julian Teare
Mrs Wendy Prentice
Mrs Diane De Naeyer

Date Office Terminates

11 March 2029
14 November 2029
15 November 2025
07 November 2027
07 November 2027
13 March 2028

Nominative Trustees

Cllr Philip Cohen
Cllr Emma Wysall
Cllr Zahra Beg
Cllr Edith David

Date Office Terminates

02 March 2027
24 May 2027
28 February 2028
22 May 2028

Clerk to the Trustees

Mrs Jane Porter

Visitor for the Charity

Mrs Jane Porter

PRINCIPAL ADDRESS

Forum Room - Ewen Hall
Wood Street
Barnet
EN5 4BW

**REGISTERED CHARITY
NUMBER**

220856 A/2

INDEPENDENT EXAMINER

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Valentine Poole Charity

Report of the Trustees for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

The Charity was founded in 1624 when Valentine Poole left various properties he owned to the Parishioners of the Ancient Parish of Chipping Barnet where he was born. The income from these was to be used to help the needy and poor. This is being done under schemes formulated by the Charity Commission on 28 November 1980 and the extended 'Area of Benefit' to include the former Urban Districts of Barnet and East Barnet as constituted on 31 March 1965 effective from 4 November 1991.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity were, in general, to continue to provide relief in need to people in the local community; review and help where appropriate for the advancement of life; for the paying of a pension to suitable applicants; ensure the ongoing self-sufficiency of the Charity.

Performance against Objectives

The Charity had a decrease in incoming resources compared to the previous year, but was able to continue to meet its objectives.

Public benefit

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

Grantmaking

The Trust furthers its charitable purposes for the public benefit through its grant-making policy which aims at:

- providing applications under the provision for Relief in Need and Advancement of Life grants;
- contributing towards the cost of school uniforms;
- providing Christmas grants and payments of 'pensions' to those in financial need, and;
- contributing to other Charities and Organisations dealing with the care of people in need

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Valentine Poole Charity celebrated its quatercentenary in 2024 and in doing so the charity had 5 benches placed in and around the area of benefit.

The Trustees have again this year, dealt with many applications under the provision for Relief in Need, and Advancement of Life, and have approved grants of £210 (2023: £500) to pay for the provision of essential household equipment, travel costs for needy people, both young and the more elderly. The charity has contributed towards the cost of school uniform during 2024 for 31 families totalling £2,798 (2023: 24 families totalling £4,018).

This year a 'Christmas grant', of varying amounts depending on the size of the family, was made to 22 families totalling £2,090 (2023: 26 families totalling £3,390).

Payments of pensions between £176 and £220 monthly were made to people in financial need and this expenditure totalled £30,844 during 2024 (2023: £33,208).

Payments totalling £21,304 (2023: £15,614) have been made to other Charities and Organisations dealing with the care of people in need, and undertaking to provide such items, services or facilities as might otherwise be provided by the Trustees under their approved Charity Commission Scheme.

Investment performance

Investment income, largely from property rental, is in line with expectations and is consistent with previous years. Listed investments, held through various COIF funds, has been reviewed by the Trustees, who are satisfied with the performance. Investments made through M&G dropped in value significantly however there were positive signs in Q4 with a steep increase in value.

Valentine Poole Charity

**Report of the Trustees
for the Year Ended 31 December 2024**

FINANCIAL REVIEW

Financial position

At the end of the year the charity has reserves of £787,856 (2023: £769,292). The reserves held are a combination of unrestricted and endowment funds.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least twelve months of unrestricted expenditure. This provides sufficient funds to cover provision for Relief in Need, grants, purchase of festive fare and gifts for needy families at Christmas, pensions and similar charitable activities.

FUTURE PLANS

The Trustees do not expect any significant changes to the existing activities and performance of the charity, save that they will be supporting youth organisations.

We aim to provide 5 defibrillators in and around the area of benefit to the Charity's operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Co-optive trustees are appointed by existing trustees and serve for five years and may be reappointed for further five year terms.

Nominative trustees are appointed by the London Borough of Barnet (LBB) for four years and may be reappointed by LBB for further 4 year terms.

The Charity recognises that people are its most important assets, and induction and training is provided for all Trustees, staff and volunteers.

The following changes to trustees occurred during the year:

Mr Stephen Lane	Co-opted trustee	Appointed as Chairman March 2024, re-appointed as trustee November 2024
Mrs Helena Davis	Co-opted trustee	Elected as Vice Chairman March 2024, reappointed as trustee March 2024
Cllr Zahra Beg	Nominative trustee	Appointed during February 2024
Cllr Edith David	Nominative trustee	Appointed during May 2024

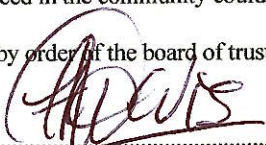
Mr Stephen Lane resigned as Chairman on 18 March 2025, but will remain as a trustee until the end of his appointment period. Mrs Helena Davis was appointed as Chairman on 18 March 2025.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have, as usual, met three times during 2024 and have kept a close watch on the Charity's activities. They wish to acknowledge their most grateful thanks to the Clerk and visitor, Mrs Jane Porter. None of this valuable service to people in need in the community could have been provided without her efficient and caring service.

Approved by order of the board of trustees on 08/07/2025 and signed on its behalf by:


.....
Mrs Helena Davis - Trustee

**Independent Examiner's Report to the Trustees of
Valentine Poole Charity**

Independent examiner's report to the trustees of Valentine Poole Charity

I report to the charity trustees on my examination of the accounts of Valentine Poole Charity (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Andrew Hill

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Date: 07/07/2025

Valentine Poole Charity

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Endowment funds £	31/12/24 Total funds £	31/12/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>54,429</u>	<u>25,094</u>	<u>79,523</u>	<u>77,173</u>
EXPENDITURE ON					
Charitable activities	3				
Direct charitable expenditure		<u>53,524</u>	<u>21,514</u>	<u>75,038</u>	<u>75,919</u>
Net gains on investments		<u>-</u>	<u>14,079</u>	<u>14,079</u>	<u>18,872</u>
NET INCOME		905	17,659	18,564	20,126
Transfers between funds	12	<u>3,582</u>	<u>(3,582)</u>	<u>-</u>	<u>-</u>
Net movement in funds		4,487	14,077	18,564	20,126
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>195,852</u>	<u>573,440</u>	<u>769,292</u>	<u>749,166</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>200,339</u></u>	<u><u>587,517</u></u>	<u><u>787,856</u></u>	<u><u>769,292</u></u>

The notes form part of these financial statements

Valentine Poole Charity

**Balance Sheet
31 December 2024**

	Notes	Unrestricted fund £	Endowment funds £	31/12/24 Total funds £	31/12/23 Total funds £
FIXED ASSETS					
Investments	10	-	587,518	587,518	573,440
CURRENT ASSETS					
Cash at bank and in hand		210,111	-	210,111	205,627
CREDITORS					
Amounts falling due within one year	11	(9,773)	-	(9,773)	(9,775)
NET CURRENT ASSETS		<u>200,338</u>	<u>-</u>	<u>200,338</u>	<u>195,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>200,338</u>	<u>587,518</u>	<u>787,856</u>	<u>769,292</u>
NET ASSETS		<u>200,338</u>	<u>587,518</u>	<u>787,856</u>	<u>769,292</u>
FUNDS	12				
Unrestricted funds:					
General fund				200,338	195,852
Endowment funds:					
Investment fund				98,213	96,044
Investment fund				192,199	187,953
Fixed interest fund				26,906	26,108
Equities fund				270,200	263,335
				<u>587,518</u>	<u>573,440</u>
TOTAL FUNDS				<u>787,856</u>	<u>769,292</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28.10.2025 and were signed on its behalf by:



.....
Mrs Helena Davis - Trustee

The notes form part of these financial statements

Valentine Poole Charity

Notes to the Financial Statements for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributable to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. The analysis of these costs is included later in the notes to these financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The endowment fund of the Charity is invested in various investments. Investments are valued at their open market value at the balance sheet date.

Any net incoming or outgoing resources before investment gains or losses are transferred to the unrestricted fund. Any unrealised surplus or deficit on revaluation of investments is maintained in the endowment fund, unless where there is a permanent diminution in value, in which case this would be transferred to unrestricted funds.

Valentine Poole Charity

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Donated goods

The charity does not receive any donated goods from the general public.

2. INVESTMENT INCOME

	Unrestricted funds £	Endowment funds £	31/12/24 Total funds £	31/12/23 Total funds £
Rents received	47,000	-	47,000	47,000
Investment income	-	25,094	25,094	24,085
Deposit account interest	7,429	-	7,429	6,088
	<u>54,429</u>	<u>25,094</u>	<u>104,617</u>	<u>77,173</u>

3. TOTAL RESOURCES EXPENDED

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Direct charitable expenditure	<u>57,125</u>	<u>17,913</u>	<u>75,038</u>

4. GRANTS PAYABLE

	31/12/24 £	31/12/23 £
Direct charitable expenditure	<u>57,125</u>	<u>56,731</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Direct charitable expenditure	<u>16,430</u>	<u>1,483</u>	<u>17,913</u>

6. OTHER

	Unrestricted funds £	Endowment funds £	31/12/24 Total funds £	31/12/23 Total funds £
Support costs	<u>17,913</u>	<u>-</u>	<u>17,913</u>	<u>19,188</u>

Valentine Poole Charity

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. STAFF COSTS

	31/12/24	31/12/23
	£	£
Wages and salaries	12,210	11,688
	<u>12,210</u>	<u>11,688</u>

The average monthly number of employees during the year was as follows:

	31/12/24	31/12/23
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2024 and 31 December 2024	<u>657</u>
DEPRECIATION	
At 1 January 2024 and 31 December 2024	<u>657</u>
NET BOOK VALUE	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

The freehold land situated in Southgate, London N14, was donated to the charity in 1624 and has never been formally valued.

Freehold land is included at its £nil cost in the balance sheet.

In the opinion of the trustees, the market value of the freehold land and buildings is in excess of £1million.

The tenants, Asquith Court School, pay a rent of £47,000 per annum.

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. FIXED ASSET INVESTMENTS

	Charities Investment Fund £	Charities Fixed Interest Fund £	Equities Invest. Fund £1 units £	Totals £
MARKET VALUE				
At 1 January 2024	283,997	26,108	263,335	573,440
Revaluations	6,415	798	6,865	14,078
	<u>290,412</u>	<u>26,906</u>	<u>270,200</u>	<u>587,518</u>
At 31 December 2024	290,412	26,906	270,200	587,518
	<u>290,412</u>	<u>26,906</u>	<u>270,200</u>	<u>587,518</u>
At 31 December 2023	283,997	26,108	263,335	573,440
	<u>283,997</u>	<u>26,108</u>	<u>263,335</u>	<u>573,440</u>

There were no investment assets outside the UK.

Investments are included at closing mid-market value at the balance sheet date.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/24 £	31/12/23 £
Other creditors	9,773	9,775
	<u>9,773</u>	<u>9,775</u>

12. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	195,852	904	3,582	200,338
Endowment funds				
Investment fund	96,044	2,169	-	98,213
Investment fund	187,953	4,246	-	192,199
Fixed interest fund	26,108	798	-	26,906
Equities fund	263,335	10,447	(3,582)	270,200
	<u>573,440</u>	<u>17,660</u>	<u>(3,582)</u>	<u>587,518</u>
TOTAL FUNDS	<u>769,292</u>	<u>18,564</u>	<u>-</u>	<u>787,856</u>

Valentine Poole Charity

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	54,429	(53,525)	-	904
Endowment funds				
Investment fund	2,672	(2,673)	2,170	2,169
Investment fund	5,232	(5,232)	4,246	4,246
Fixed interest fund	674	(674)	798	798
Equities fund	16,516	(12,934)	6,865	10,447
	<u>25,094</u>	<u>(21,513)</u>	<u>14,079</u>	<u>17,660</u>
TOTAL FUNDS	<u><u>79,523</u></u>	<u><u>(75,038)</u></u>	<u><u>14,079</u></u>	<u><u>18,564</u></u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	194,598	(6,716)	7,970	195,852
Endowment funds				
Investment fund	87,961	8,083	-	96,044
Investment fund	172,135	15,818	-	187,953
Fixed interest fund	24,800	1,308	-	26,108
Equities fund	269,672	1,633	(7,970)	263,335
	<u>554,568</u>	<u>26,842</u>	<u>(7,970)</u>	<u>573,440</u>
TOTAL FUNDS	<u><u>749,166</u></u>	<u><u>20,126</u></u>	<u><u>-</u></u>	<u><u>769,292</u></u>

Valentine Poole Charity**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024****12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,088	(59,804)	-	(6,716)
Endowment funds				
Investment fund	2,637	(2,637)	8,083	8,083
Investment fund	5,160	(5,160)	15,818	15,818
Fixed interest fund	598	(598)	1,308	1,308
Equities fund	15,690	(7,720)	(6,337)	1,633
	<u>24,085</u>	<u>(16,115)</u>	<u>18,872</u>	<u>26,842</u>
TOTAL FUNDS	<u>77,173</u>	<u>(75,919)</u>	<u>18,872</u>	<u>20,126</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Valentine Poole Charity

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	Unrestricted funds £	Endowment funds £	31/12/24 Total funds £	31/12/23 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Rents received	47,000	-	47,000	47,000
Investment income	-	25,094	25,094	24,085
Deposit account interest	7,429	-	7,429	6,088
	<u>54,429</u>	<u>25,094</u>	<u>79,523</u>	<u>77,173</u>
Total incoming resources	54,429	25,094	79,523	77,173
EXPENDITURE				
Charitable activities				
Grants to individuals	35,612	21,513	57,125	56,731
Support costs				
Management				
Wages	12,210	-	12,210	11,688
Rent	1,605	-	1,605	2,000
Insurance	670	-	670	641
Telephone	849	-	849	960
Postage and stationery	410	-	410	398
Advertising	75	-	75	75
Computer running	611	-	611	186
	<u>16,430</u>	<u>-</u>	<u>16,430</u>	<u>15,948</u>
Governance costs				
Accountancy	1,483	-	1,483	1,440
Professional fees	-	-	-	1,800
	<u>1,483</u>	<u>-</u>	<u>1,483</u>	<u>3,240</u>
Total resources expended	<u>53,525</u>	<u>21,513</u>	<u>75,038</u>	<u>75,919</u>
Net income	<u>904</u>	<u>3,581</u>	<u>4,485</u>	<u>1,254</u>

This page does not form part of the statutory financial statements

THE VALENTINE POOLE CHARITY

England & Wales - Charity number 220856

Accounts

REGISTERED CHARITY NUMBER: 220856 A/2

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Valentine Poole Charity**

Valentine Poole Charity

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**Reference and Administrative Details
for the Year Ended 31 December 2023**

BODY OF MANAGEMENT

Co-opted Trustees

Mr Stephen Lane
Mr Tony Alderman
Mr Julian Teare
Mrs Wendy Prentice
Mrs Diane De Naeyer

Date Office Terminates

14 November 2024
15 November 2025
07 November 2027
07 November 2027
13 March 2028

Nominative Trustees

Cllr Philip Cohen
Cllr Emma Wysall
Mrs Helena Davis

Date Office Terminates

02 March 2027
24 May 2027
21 May 2024

Clerk to the Trustees

Mrs Jane Porter

Visitor for the Charity

Mrs Jane Porter

PRINCIPAL ADDRESS

Forum Room - Ewen Hall
Wood Street
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EN5 4BW

REGISTERED CHARITY NUMBER 220856 A/2

INDEPENDENT EXAMINER

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Valentine Poole Charity

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

The Charity was founded in 1624 when Valentine Poole left various properties he owned to the Parishioners of the Ancient Parish of Chipping Barnet where he was born. The income from these was to be used to help the needy and poor. This is being done under schemes formulated by the Charity Commission on 28 November 1980 and the extended 'Area of Benefit' to include the former Urban Districts of Barnet and East Barnet as constituted on 31 March 1965 effective from 4 November 1991.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity were, in general, to continue to provide relief in need to people in the local community; review and help where appropriate for the advancement of life; for the paying of a pension to suitable applicants; ensure the ongoing self-sufficiency of the Charity.

Performance against Objectives

The Charity had a decrease in incoming resources compared to the previous year, but was able to continue to meet its objectives.

Public benefit

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

Grantmaking

The Trust furthers its charitable purposes for the public benefit through its grant-making policy which aims at:

- providing applications under the provision for Relief in Need and Advancement of Life grants;
- contributing towards the cost of school uniforms;
- providing Christmas grants and payments of 'pensions' to those in financial need, and;
- contributing to other Charities and Organisations dealing with the care of people in need

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have again this year, dealt with many applications under the provision for Relief in Need, and Advancement of Life, and have approved grants of £500 (2022: nil) to pay for the provision of essential household equipment, travel costs for needy people, both young and the more elderly. The charity has contributed towards the cost of school uniform during 2023 for 24 families totalling £4,018 (2022: 17 families totalling £2,944).

This year a 'christmas grant', of varying amounts depending on the size of the family, was made to 24 families totalling £3,390 (2022: 11 families totalling £1,060).

Payments of pensions between £160 and £220 monthly were made to people in financial need and this expenditure totalled £33,208 during 2023 (2022: £31,680).

Payments totalling £15,614 (2022: £3,602) have been made to other Charities and Organisations dealing with the care of people in need, and undertaking to provide such items, services or facilities as might otherwise be provided by the Trustees under their approved Charity Commission Scheme.

Valentine Poole Charity

Report of the Trustees for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Investment performance

Investment income, largely from property rental, is in line with expectations and is consistent with previous years. Listed investments, held through various COIF funds, has been reviewed by the Trustees, who are satisfied with the performance. Investments made through M&G dropped in value significantly however there were positive signs in Q4 with a steep increase in value.

FINANCIAL REVIEW

Financial position

At the end of the year the charity has reserves of £769,292 (2022: £749,166). The reserves held are a combination of unrestricted and endowment funds.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least twelve months of unrestricted expenditure. This provides sufficient funds to cover provision for Relief in Need, grants, purchase of festive fare and gifts for needy families at Christmas, pensions and similar charitable activities.

FUTURE PLANS

The Trustees do not expect any significant changes to the existing activities and performance of the charity, save that they will be supporting youth organisations.. There are no unusual items of expenditure anticipated in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Co-optive trustees are appointed by existing trustees and serve for five years and may be reappointed for further five year terms.

Nominative trustees are appointed by the London Borough of Barnet (LBB) for four years and may be reappointed by LBB for further 4 year terms.

The Charity recognises that people are its most important assets, and induction and training is provided for all Trustees, staff and volunteers.

The following changes to trustees occurred during the year:

Mr Peter Cragg	Co-opted trustee	Retired 18 July 2023
Mr Brian Salinger	Co-opted trustee	Deceased 21 December 2023
Mrs Brenda Sandford	Nominative trustee	Retired 14 March 2023

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have, as usual, met three times during 2023, and have kept a close watch on the Charity's activities. They wish to acknowledge their most grateful thanks to the Clerk and visitor, Mrs Jane Porter. None of this valuable service to people in need in the community could have been provided without her efficient and caring service.

Valentine Poole Charity

**Report of the Trustees
for the Year Ended 31 December 2023**

Approved by order of the board of trustees on 9th July 2024 and signed on its behalf by:



Mr Stephen G Lane - Trustee

**Independent Examiner's Report to the Trustees of
Valentine Poole Charity**

Independent examiner's report to the trustees of Valentine Poole Charity

I report to the charity trustees on my examination of the accounts of Valentine Poole Charity (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

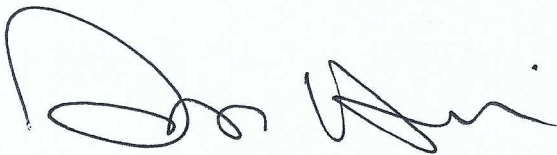
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Andrew Hill

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Date:10/07/24.....

Valentine Poole Charity

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Endowment funds £	31/12/23 Total funds £	31/12/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	53,088	24,085	77,173	72,060
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure	3	59,805	16,114	75,919	57,417
Support costs		-	-	-	-
Total		59,805	16,114	75,919	57,417
Net gains/(losses) on investments		-	18,872	18,872	(53,681)
NET INCOME/(EXPENDITURE)					
Transfers between funds	11	(6,717) 7,970	26,843 (7,970)	20,126 -	(39,038) -
Net movement in funds		1,253	18,873	20,126	(39,038)
RECONCILIATION OF FUNDS					
Total funds brought forward		194,598	554,568	749,166	788,204
TOTAL FUNDS CARRIED FORWARD		195,851	573,441	769,292	749,166

The notes form part of these financial statements

Valentine Poole Charity

**Balance Sheet
31 December 2023**

	Notes	Unrestricted fund £	Endowment funds £	31/12/23 Total funds £	31/12/22 Total funds £
FIXED ASSETS					
Investments	9	-	573,440	573,440	554,568
CURRENT ASSETS					
Cash at bank and in hand		205,627	-	205,627	204,372
CREDITORS					
Amounts falling due within one year	10	(9,775)	-	(9,775)	(9,774)
NET CURRENT ASSETS		<u>195,852</u>	<u>-</u>	<u>195,852</u>	<u>194,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>195,852</u>	<u>573,440</u>	<u>769,292</u>	<u>749,166</u>
NET ASSETS		<u><u>195,852</u></u>	<u><u>573,440</u></u>	<u><u>769,292</u></u>	<u><u>749,166</u></u>
FUNDS					
11					
Unrestricted funds:					
General fund				195,852	194,598
Endowment funds:					
Investment fund				96,044	87,961
Investment fund				187,953	172,135
Fixed interest fund				26,108	24,800
Equities fund				263,335	269,672
TOTAL FUNDS				<u><u>573,440</u></u>	<u><u>554,568</u></u>
				<u><u>769,292</u></u>	<u><u>749,166</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

9th JULY 2024



Mr Stephen G Lane - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributable to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. The analysis of these costs is included later in the notes to these financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The endowment fund of the Charity is invested in various investments. Investments are valued at their open market value at the balance sheet date.

Any net incoming or outgoing resources before investment gains or losses are transferred to the unrestricted fund. Any unrealised surplus or deficit on revaluation of investments is maintained in the endowment fund, unless where there is a permanent diminution in value, in which case this would be transferred to unrestricted funds.

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Donated goods

The charity does not receive any donated goods from the general public.

2. INVESTMENT INCOME

	Unrestricted funds £	Endowment funds £	31/12/23 Total funds £	31/12/22 Total funds £
Rents received	47,000	-	47,000	47,000
Investment income	-	24,085	24,085	23,717
Deposit account interest	6,088	-	6,088	1,343
	<u>53,088</u>	<u>24,085</u>	<u>101,258</u>	<u>72,060</u>

3. TOTAL RESOURCES EXPENDED

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Direct charitable expenditure	<u>56,731</u>	<u>19,188</u>	<u>75,919</u>

4. GRANTS PAYABLE

	31/12/23 £	31/12/22 £
Direct charitable expenditure	<u>56,731</u>	<u>39,286</u>

5. SUPPORT COSTS

	Management £	Other 2 £	Governance costs £	Totals £
Direct charitable expenditure	<u>15,873</u>	<u>75</u>	<u>3,240</u>	<u>19,188</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. STAFF COSTS

	31/12/23	31/12/22
	£	£
Wages and salaries	11,688	12,370
	<u>11,688</u>	<u>12,370</u>

The average monthly number of employees during the year was as follows:

	31/12/23	31/12/22
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023 and 31 December 2023	<u>657</u>
DEPRECIATION	
At 1 January 2023 and 31 December 2023	<u>657</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

The freehold land situated in Southgate, London N14, was donated to the charity in 1624 and has never been formally valued.

Freehold land is included at its £nil cost in the balance sheet.

In the opinion of the trustees, the market value of the freehold land and buildings is in excess of £1million.

The tenants, Asquith Court School, pay a rent of £47,000 per annum.

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. FIXED ASSET INVESTMENTS

	Charities Investment Fund £	Charities Fixed Interest Fund £	Equities Invest. Fund £1 units £	Totals £
MARKET VALUE				
At 1 January 2023	260,096	24,800	269,672	554,568
Revaluations	23,901	1,308	(6,337)	18,872
At 31 December 2023	<u>283,997</u>	<u>26,108</u>	<u>263,335</u>	<u>573,440</u>
NET BOOK VALUE				
At 31 December 2023	<u>283,997</u>	<u>26,108</u>	<u>263,335</u>	<u>573,440</u>
At 31 December 2022	<u>260,096</u>	<u>24,800</u>	<u>269,672</u>	<u>554,568</u>

There were no investment assets outside the UK.

Investments are included at closing mid-market value at the balance sheet date.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23 £	31/12/22 £
Other creditors	<u>9,775</u>	<u>9,774</u>

11. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	194,598	(6,716)	7,970	195,852
Endowment funds				
Investment fund	87,961	8,083	-	96,044
Investment fund	172,135	15,818	-	187,953
Fixed interest fund	24,800	1,308	-	26,108
Equities fund	269,672	1,633	(7,970)	263,335
	<u>554,568</u>	<u>26,842</u>	<u>(7,970)</u>	<u>573,440</u>
TOTAL FUNDS	<u>749,166</u>	<u>20,126</u>	<u>-</u>	<u>769,292</u>

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,088	(59,804)	-	(6,716)
Endowment funds				
Investment fund	2,637	(2,637)	8,083	8,083
Investment fund	5,160	(5,160)	15,818	15,818
Fixed interest fund	598	(598)	1,308	1,308
Equities fund	15,690	(7,720)	(6,337)	1,633
	<u>24,085</u>	<u>(16,115)</u>	<u>18,872</u>	<u>26,842</u>
TOTAL FUNDS	<u>77,173</u>	<u>(75,919)</u>	<u>18,872</u>	<u>20,126</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	179,957	(5,475)	20,116	194,598
Endowment funds				
Investment fund	99,535	(11,574)	-	87,961
Investment fund	194,785	(22,650)	-	172,135
Fixed interest fund	28,349	(3,549)	-	24,800
Equities fund	285,578	4,210	(20,116)	269,672
	<u>608,247</u>	<u>(33,563)</u>	<u>(20,116)</u>	<u>554,568</u>
TOTAL FUNDS	<u>788,204</u>	<u>(39,038)</u>	<u>-</u>	<u>749,166</u>

Valentine Poole Charity

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	48,340	(53,815)	-	(5,475)
Endowment funds				
Investment fund	2,627	(2,627)	(11,574)	(11,574)
Investment fund	5,140	(5,140)	(22,650)	(22,650)
Fixed interest fund	720	(719)	(3,550)	(3,549)
Equities fund	15,233	4,884	(15,907)	4,210
	<u>23,720</u>	<u>(3,602)</u>	<u>(53,681)</u>	<u>(33,563)</u>
TOTAL FUNDS	<u>72,060</u>	<u>(57,417)</u>	<u>(53,681)</u>	<u>(39,038)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Valentine Poole Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	Unrestricted funds £	Endowment funds £	31/12/23 Total funds £	31/12/22 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Rents received	47,000	-	47,000	47,000
Investment income	-	24,085	24,085	23,717
Deposit account interest	6,088	-	6,088	1,343
	<u>53,088</u>	<u>24,085</u>	<u>77,173</u>	<u>72,060</u>
Total incoming resources	53,088	24,085	77,173	72,060
EXPENDITURE				
Charitable activities				
Grants to individuals	40,616	16,115	56,731	39,286
Support costs				
Management				
Wages	11,688	-	11,688	12,370
Rent	2,000	-	2,000	2,000
Insurance	641	-	641	835
Telephone	960	-	960	518
Postage and stationery	398	-	398	380
Computer running	186	-	186	180
	<u>15,873</u>	<u>-</u>	<u>15,873</u>	<u>16,283</u>
Other 2				
Advertising	75	-	75	-
Governance costs				
Accountancy	1,440	-	1,440	1,440
Legal fees	-	-	-	408
Professional fees	1,800	-	1,800	-
	<u>3,240</u>	<u>-</u>	<u>3,240</u>	<u>1,848</u>
Total resources expended	59,804	16,115	75,919	57,417
Net income	<u>(6,716)</u>	<u>7,970</u>	<u>1,254</u>	<u>14,643</u>

This page does not form part of the statutory financial statements

THE VALENTINE POOLE CHARITY

England & Wales - Charity number 220856

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Valentine Poole Charity**

Valentine Poole Charity

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

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Valentine Poole Charity

Reference and Administrative Details for the Year Ended 31 December 2022

BODY OF MANAGEMENT

Co-opted Trustees

Mr Stephen Geoffrey Lane (Chairman)	14 November 2024
Mrs June Hughes	(retired 8 November 2022)
Mr Tony Alderman	15 November 2025
Mr Peter Cragg	17 March 2024
Mr David Parry	11 March 2024
Mr Brian Salinger	8 July 2024
Cllr Julian Teare	8 July 2023
Cllr Wendy Prentice	8 July 2023

Date Office Terminates

Nominative Trustees

Mrs Brenda Sandford	21 May 2024
Cllr Julian Teare	(became co-opted trustee on 8 November 2022)
Cllr Wendy Prentice	(became co-opted trustee on 8 November 2022)
Mrs Helena Davis	21 May 2024

Date Office Terminates

Clerk to the Trustees

Mrs Jane Porter

Visitor for the Charity

Mrs Jane Porter

PRINCIPAL ADDRESS

Forum Room - Ewen Hall
Wood Street
Barnet
EN5 4BW

REGISTERED CHARITY NUMBER

220856 A/2

INDEPENDENT EXAMINER

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Valentine Poole Charity

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

The Charity was founded in 1624 when Valentine Poole left various properties he owned to the Parishioners of the Ancient Parish of Chipping Barnet where he was born. The income from these was to be used to help the needy and poor. This is being done under schemes formulated by the Charity Commission on 28 November 1980 and the extended 'Area of Benefit' to include the former Urban Districts of Barnet and East Barnet as constituted on 31 March 1965 effective from 4 November 1991.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity were, in general, to continue to provide relief in need to people in the local community; review and help where appropriate for the advancement of life; for the paying of a pension to suitable applicants; ensure the ongoing self-sufficiency of the Charity despite Covid-19.

Performance against Objectives

The Charity had a decrease in incoming resources compared to the previous year, but was able to continue to meet its objectives.

Public benefit

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

Grantmaking

The Trust furthers its charitable purposes for the public benefit through its grant-making policy which aims at:

- providing applications under the provision for Relief in Need and Advancement of Life grants;
- contributing towards the cost of school uniforms;
- providing Christmas grants and payments of 'pensions' to those in financial need, and;
- contributing to other Charities and Organisations dealing with the care of people in need

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have again this year, dealt with many applications under the provision for Relief in Need, and Advancement of Life, and have approved grants of £nil (2021: £2,373) to pay for the provision of essential household equipment, travel costs for needy people, both young and the more elderly. The charity has contributed towards the cost of school uniform during 2022 for 17 families totalling £2,944 (2021: 21 families totalling £3,291).

This year a 'christmas grant', of varying amounts depending on the size of the family, was made to 11 families totalling £1,060 (2021: 27 families totalling £2,630).

Payments of pensions between £160 and £200 monthly were made to people in financial need and this expenditure totalled £31,680 during 2022 (2021: £29,960).

Payments totalling £3,602 (2021: £9,365) have been made to other Charities and Organisations dealing with the care of people in need, and undertaking to provide such items, services or facilities as might otherwise be provided by the Trustees under their approved Charity Commission Scheme.

Investment performance

Investment income, largely from property rental, is in line with expectations and is consistent with previous years. Listed investments, held through various COIF funds, has been reviewed by the Trustees, who are satisfied with the performance. Investments made through M&G dropped in value significantly however there were positive signs in Q4 with a steep increase in value.

Valentine Poole Charity

**Report of the Trustees
for the Year Ended 31 December 2022**

FINANCIAL REVIEW

Financial position

At the end of the year the charity has reserves of £749,166 (2021: £788,204). The reserves held are a combination of unrestricted and endowment funds.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least twelve months of unrestricted expenditure. This provides sufficient funds to cover provision for Relief in Need, grants, purchase of festive fare and gifts for needy families at Christmas, pensions and similar charitable activities.

FUTURE PLANS

The Trustees do not expect any significant changes to the existing activities and performance of the charity, save that they will be supporting youth organisations as they come out of Covid-19 restrictions. There are no unusual items of expenditure anticipated in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Co-optive trustees are appointed by existing trustees and serve for five years and may be reappointed for further five year terms.

Nominative trustees are appointed by the London Borough of Barnet (LBB) for four years and may be reappointed by LBB for further 4 year terms.

The Charity recognises that people are its most important assets, and induction and training is provided for all Trustees, staff and volunteers.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have, as usual, met three times during 2022, and have kept a close watch on the Charity's activities. They wish to acknowledge their most grateful thanks to the Clerk and visitor, Mrs Jane Porter. None of this valuable service to people in need in the community could have been provided without her efficient and caring service.

Approved by order of the board of trustees on 18th June 2023 and signed on its behalf by:



Mr Stephen G Lane - Trustee

**Independent Examiner's Report to the Trustees of
Valentine Poole Charity**

Independent examiner's report to the trustees of Valentine Poole Charity

I report to the charity trustees on my examination of the accounts of Valentine Poole Charity (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Andrew Hill

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Date:17/07/2023.....

Valentine Poole Charity

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Endowment funds £	31/12/22 Total funds £	31/12/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	48,340	23,720	72,060	68,976
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure	3	53,815	3,602	57,417	62,294
Support costs		-	-	-	-
Total		53,815	3,602	57,417	62,294
Net gains/(losses) on investments		-	(53,681)	(53,681)	68,264
NET INCOME/(EXPENDITURE)					
Transfers between funds	11	(5,475) 20,116	(33,563) (20,116)	(39,038) -	74,946 -
Net movement in funds		14,641	(53,679)	(39,038)	74,946
RECONCILIATION OF FUNDS					
Total funds brought forward		179,957	608,247	788,204	713,258
TOTAL FUNDS CARRIED FORWARD		194,598	554,568	749,166	788,204

The notes form part of these financial statements

Valentine Poole Charity

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Endowment funds £	31/12/22 Total funds £	31/12/21 Total funds £
FIXED ASSETS					
Investments	9	-	554,568	554,568	608,247
CURRENT ASSETS					
Cash at bank and in hand		204,372	-	204,372	189,611
CREDITORS					
Amounts falling due within one year	10	(9,774)	-	(9,774)	(9,654)
NET CURRENT ASSETS					
		<u>194,598</u>	<u>-</u>	<u>194,598</u>	<u>179,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>194,598</u>	<u>554,568</u>	<u>749,166</u>	<u>788,204</u>
NET ASSETS					
		<u><u>194,598</u></u>	<u><u>554,568</u></u>	<u><u>749,166</u></u>	<u><u>788,204</u></u>
FUNDS					
11					
Unrestricted funds:					
General fund				194,598	179,957
Endowment funds:					
Investment fund				87,961	99,535
Investment fund				172,135	194,785
Fixed interest fund				24,800	28,349
Equities fund				269,672	285,578
				<u>554,568</u>	<u>608,247</u>
TOTAL FUNDS					
				<u><u>749,166</u></u>	<u><u>788,204</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18/3/23 and were signed on its behalf by:


Mr Stephen G Lane - Trustee

Valentine Poole Charity

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributable to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. The analysis of these costs is included later in the notes to these financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The endowment fund of the Charity is invested in various investments. Investments are valued at their open market value at the balance sheet date.

Any net incoming or outgoing resources before investment gains or losses are transferred to the unrestricted fund. Any unrealised surplus or deficit on revaluation of investments is maintained in the endowment fund, unless where there is a permanent diminution in value, in which case this would be transferred to unrestricted funds.

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Donated goods

The charity does not receive any donated goods from the general public.

2. INVESTMENT INCOME

	Unrestricted funds £	Endowment funds £	31/12/22 Total funds £	31/12/21 Total funds £
Rents received	47,000	-	47,000	47,000
Investment income	-	23,717	23,717	21,960
Deposit account interest	1,340	3	1,343	16
	<u>48,340</u>	<u>23,720</u>	<u>95,780</u>	<u>68,976</u>

3. TOTAL RESOURCES EXPENDED

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Direct charitable expenditure	<u>39,286</u>	<u>18,131</u>	<u>57,417</u>

4. GRANTS PAYABLE

	31/12/22 £	31/12/21 £
Direct charitable expenditure	<u>39,286</u>	<u>46,618</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Direct charitable expenditure	<u>16,691</u>	<u>1,440</u>	<u>18,131</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Valentine Poole Charity

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. STAFF COSTS

	31/12/22	31/12/21
	£	£
Wages and salaries	12,370	11,376
	<u>12,370</u>	<u>11,376</u>

The average monthly number of employees during the year was as follows:

	31/12/22	31/12/21
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2022 and 31 December 2022	<u>657</u>
DEPRECIATION	
At 1 January 2022 and 31 December 2022	<u>657</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

The freehold land situated in Southgate, London N14, was donated to the charity in 1624 and has never been formally valued.

Freehold land is included at its £nil cost in the balance sheet.

In the opinion of the trustees, the market value of the freehold land and buildings is in excess of £1million.

The tenants, Asquith Court School, pay a rent of £47,000 per annum.

9. FIXED ASSET INVESTMENTS

	Charities Investment Fund £	Charities Fixed Interest Fund £	Equities Invest. Fund £1 units £	Totals £
MARKET VALUE				
At 1 January 2022	294,320	28,349	285,578	608,247
Revaluations	(34,224)	(3,549)	(15,906)	(53,679)
At 31 December 2022	<u>260,096</u>	<u>24,800</u>	<u>269,672</u>	<u>554,568</u>
NET BOOK VALUE				
At 31 December 2022	<u>260,096</u>	<u>24,800</u>	<u>269,672</u>	<u>554,568</u>
At 31 December 2021	<u>294,320</u>	<u>28,349</u>	<u>285,578</u>	<u>608,247</u>

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Investments are included at closing mid-market value at the balance sheet date.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Other creditors	9,774	9,654

11. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	Transfers between funds	At 31/12/22
	£	£	£	£
Unrestricted funds				
General fund	179,957	(5,475)	20,116	194,598
Endowment funds				
Investment fund	99,535	(11,574)	-	87,961
Investment fund	194,785	(22,650)	-	172,135
Fixed interest fund	28,349	(3,549)	-	24,800
Equities fund	285,578	4,210	(20,116)	269,672
	<u>608,247</u>	<u>(33,563)</u>	<u>(20,116)</u>	<u>554,568</u>
TOTAL FUNDS	<u>788,204</u>	<u>(39,038)</u>	<u>-</u>	<u>749,166</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	48,340	(53,815)	-	(5,475)
Endowment funds				
Investment fund	2,627	(2,627)	(11,574)	(11,574)
Investment fund	5,140	(5,140)	(22,650)	(22,650)
Fixed interest fund	720	(719)	(3,550)	(3,549)
Equities fund	15,233	4,884	(15,907)	4,210
	<u>23,720</u>	<u>(3,602)</u>	<u>(53,681)</u>	<u>(33,563)</u>
TOTAL FUNDS	<u>72,060</u>	<u>(57,417)</u>	<u>(53,681)</u>	<u>(39,038)</u>

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	173,275	(4,540)	11,222	179,957
Endowment funds				
Investment fund	87,169	12,366	-	99,535
Investment fund	170,587	24,198	-	194,785
Fixed interest fund	30,347	(1,998)	-	28,349
Equities fund	251,880	44,920	(11,222)	285,578
	<u>539,983</u>	<u>79,486</u>	<u>(11,222)</u>	<u>608,247</u>
TOTAL FUNDS	<u>713,258</u>	<u>74,946</u>	<u>-</u>	<u>788,204</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,016	(51,556)	-	(4,540)
Endowment funds				
Investment fund	2,560	(2,559)	12,365	12,366
Investment fund	5,007	(5,008)	24,199	24,198
Fixed interest fund	813	(813)	(1,998)	(1,998)
Equities fund	13,580	(2,358)	33,698	44,920
	<u>21,960</u>	<u>(10,738)</u>	<u>68,264</u>	<u>79,486</u>
TOTAL FUNDS	<u>68,976</u>	<u>(62,294)</u>	<u>68,264</u>	<u>74,946</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Valentine Poole Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	Unrestricted funds £	Endowment funds £	31/12/22 Total funds £	31/12/21 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Rents received	47,000	-	47,000	47,000
Investment income	-	23,717	23,717	21,960
Deposit account interest	1,340	3	1,343	16
	<u>48,340</u>	<u>23,720</u>	<u>72,060</u>	<u>68,976</u>
Total incoming resources	48,340	23,720	72,060	68,976
EXPENDITURE				
Charitable activities				
Grants to individuals	35,684	3,602	39,286	46,618
Support costs				
Management				
Wages	12,370	-	12,370	11,376
Rent	2,000	-	2,000	1,080
Insurance	835	-	835	534
Telephone	518	-	518	637
Postage and stationery	380	-	380	602
Computer running	180	-	180	91
	<u>16,283</u>	<u>-</u>	<u>16,283</u>	<u>14,320</u>
Governance costs				
Accountancy	1,440	-	1,440	1,356
Legal fees	408	-	408	-
	<u>1,848</u>	<u>-</u>	<u>1,848</u>	<u>1,356</u>
Total resources expended	53,815	3,602	57,417	62,294
Net income	<u>(5,475)</u>	<u>20,118</u>	<u>14,643</u>	<u>6,682</u>

This page does not form part of the statutory financial statements

THE VALENTINE POOLE CHARITY

England & Wales - Charity number 220856

Accounts

REGISTERED CHARITY NUMBER: 220856 A/2

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Valentine Poole Charity**

Valentine Poole Charity

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

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Detailed Statement of Financial Activities	14

Valentine Poole Charity

**Reference and Administrative Details
for the Year Ended 31 December 2021**

BODY OF MANAGEMENT

Co-optative Trustees

Date Office Terminates

Mr Stephen Geoffrey Lane (Chairman)	14 November 2024
Mrs June Hughes (re-appointed 21 March 2021)	20 March 2026
Mr Tony Alderman	15 November 2025
Mr Peter Cragg	17 March 2024
Mr Paul Sutherland	(deceased 18 January 2021)
Mr David Parry	(retired 9 November 2020)
Mr Brian Salinger	08 July 2024

Nominative Trustees

Date Office Terminates

Mrs Brenda Sandford	21 May 2024
Cllr Julian Teare	8 July 2023
Cllr Wendy Prentice	8 July 2023
Mrs Helena Davis	21 May 2024

Clerk to the Trustees

Mrs Jane Porter

Visitor for the Charity

Mrs Jane Porter

PRINCIPAL ADDRESS

Forum Room - Ewen Hall
Wood Street
Barnet
Herts
EN5 4BW

REGISTERED CHARITY NUMBER 220856 A/2

INDEPENDENT EXAMINER

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Valentine Poole Charity

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

The Charity was founded in 1624 when Valentine Poole left various properties he owned to the Parishioners of the Ancient Parish of Chipping Barnet where he was born. The income from these was to be used to help the needy and poor. This is being done under schemes formulated by the Charity Commission on 28 November 1980 and the extended 'Area of Benefit' to include the former Urban Districts of Barnet and East Barnet as constituted on 31 March 1965 effective from 4 November 1991.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity were, in general, to continue to provide relief in need to people in the local community; review and help where appropriate for the advancement of life; for the paying of a pension to suitable applicants; ensure the ongoing self-sufficiency of the Charity despite Covid-19.

Performance against Objectives

The Charity had a decrease in incoming resources compared to the previous year, but was able to continue to meet its objectives.

Public benefit

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

Grantmaking

The Trust furthers its charitable purposes for the public benefit through its grant-making policy which aims at:

- providing applications under the provision for Relief in Need and Advancement of Life grants;
- contributing towards the cost of school uniforms;
- providing Christmas grants and payments of 'pensions' to those in financial need, and;
- contributing to other Charities and Organisations dealing with the care of people in need

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have again this year, dealt with many applications under the provision for Relief in Need, and Advancement of Life, and have approved grants of £2,373 (2020: £2,838) to pay for the provision of essential household equipment, travel costs for needy people, both young and the more elderly. The charity has contributed towards the cost of school uniform during 2021 for 21 families totalling £3,291 (2020: 21 families totalling £3,643).

This year a 'Christmas grant', of varying amounts depending on the size of the family, was made to 27 families totalling £2,630 (2020: 25 families totalling £2,450).

Payments of pensions between £160 and £200 monthly were made to elderly people in financial need and this expenditure totalled £29,960 during 2021 (2020: £31,200).

Payments totalling £9,365 (2020: £6,270) have been made to other Charities and Organisations dealing with the care of people in need, and undertaking to provide such items, services or facilities as might otherwise be provided by the Trustees under their approved Charity Commission Scheme.

Valentine Poole Charity

**Report of the Trustees
for the Year Ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE

Investment performance

Investment income, largely from property rental, is in line with expectations and is consistent with previous years. Listed investments, held through various COIF funds, has been reviewed by the Trustees, who are satisfied with the performance. Investments made through M&G dropped in value significantly however there were positive signs in Q4 with a steep increase in value.

FINANCIAL REVIEW

Financial position

At the end of the year the charity has reserves of £788,204 (2020: £713,258). The reserves held are a combination of unrestricted and endowment funds.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least twelve months of unrestricted expenditure. This provides sufficient funds to cover provision for Relief in Need, grants, purchase of festive fare and gifts for needy families at Christmas, pensions and similar charitable activities.

FUTURE PLANS

The Trustees do not expect any significant changes to the existing activities and performance of the charity, save that they will be supporting youth organisations as they come out of Covid-19 restrictions. There are no unusual items of expenditure anticipated in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Co-optive trustees are appointed by existing trustees and serve for five years and may be reappointed for further five year terms.

Nominative trustees are appointed by the London Borough of Barnet (LBB) for four years and may be reappointed by LBB for further 4 year terms.

The Charity recognises that people are its most important assets, and induction and training is provided for all Trustees, staff and volunteers.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have, as usual, met three times during 2020, and have kept a close watch on the Charity's activities. They wish to acknowledge their most grateful thanks to the Clerk and visitor, Mrs Jane Porter. None of this valuable service to people in need in the community could have been provided without their efficient and caring service.

Approved by order of the board of trustees on^{12/7/2022} and signed on its behalf by:


.....
Mr Stephen G Lane - Trustee

**Independent Examiner's Report to the Trustees of
Valentine Poole Charity**

Independent examiner's report to the trustees of Valentine Poole Charity

I report to the charity trustees on my examination of the accounts of Valentine Poole Charity (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Andrew Hill
Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Date: 13/07/2022

Valentine Poole Charity

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Endowment funds £	31/12/21 Total funds £	31/12/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	47,016	21,960	68,976	60,190
EXPENDITURE ON					
Charitable activities	3				
Direct charitable expenditure		51,556	10,738	62,294	61,101
Net gains/(losses) on investments		-	68,264	68,264	(36,391)
NET INCOME/(EXPENDITURE)		(4,540)	79,486	74,946	(37,302)
Transfers between funds	11	11,222	(11,222)	-	-
Net movement in funds		6,682	68,264	74,946	(37,302)
RECONCILIATION OF FUNDS					
Total funds brought forward		173,275	539,983	713,258	750,560
TOTAL FUNDS CARRIED FORWARD		<u>179,957</u>	<u>608,247</u>	<u>788,204</u>	<u>713,258</u>

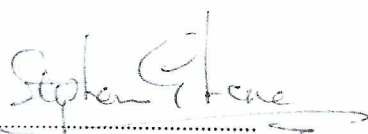
The notes form part of these financial statements

Valentine Poole Charity

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Endowment funds £	31/12/21 Total funds £	31/12/20 Total funds £
FIXED ASSETS					
Investments	9	-	608,247	608,247	539,983
CURRENT ASSETS					
Cash at bank and in hand		189,611	-	189,611	174,500
CREDITORS					
Amounts falling due within one year	10	(9,654)	-	(9,654)	(1,225)
NET CURRENT ASSETS		<u>179,957</u>	<u>-</u>	<u>179,957</u>	<u>173,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>179,957</u>	<u>608,247</u>	<u>788,204</u>	<u>713,258</u>
NET ASSETS		<u>179,957</u>	<u>608,247</u>	<u>788,204</u>	<u>713,258</u>
FUNDS					
Unrestricted funds:	11				
General fund				179,957	173,275
Endowment funds:					
Investment fund				99,535	87,169
Investment fund				194,785	170,587
Fixed interest fund				28,349	30,347
Equities fund				285,578	251,880
				<u>608,247</u>	<u>539,983</u>
TOTAL FUNDS				<u>788,204</u>	<u>713,258</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th/2022 and were signed on its behalf by:


Mr Stephen G Lane - Trustee

The notes form part of these financial statements

Valentine Poole Charity

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The COVID-19 pandemic has developed rapidly since 2020. The resulting impact of the virus on the operations and measures taken by the UK Government to contain the virus has not had a significant impact on the charity's results in the reporting period.

As a result, the trustees have considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributable to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. The analysis of these costs is included later in the notes to these financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The endowment fund of the Charity is invested in various investments. Investments are valued at their open market value at the balance sheet date.

Any net incoming or outgoing resources before investment gains or losses are transferred to the unrestricted fund. Any unrealised surplus or deficit on revaluation of investments is maintained in the endowment fund, unless where there is a permanent diminution in value, in which case this would be transferred to unrestricted funds.

Donated goods

The charity does not receive any donated goods from the general public.

2. INVESTMENT INCOME

	Unrestricted funds	Endowment funds	31/12/21 Total funds	31/12/20 Total funds
	£	£	£	£
Rents received	47,000	-	47,000	39,167
Investment income	-	21,960	21,960	20,663
Deposit account interest	16	-	16	360
	<u>47,016</u>	<u>21,960</u>	<u>90,936</u>	<u>60,190</u>

3. TOTAL RESOURCES EXPENDED

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Direct charitable expenditure	<u>46,618</u>	<u>15,676</u>	<u>62,294</u>

4. GRANTS PAYABLE

	31/12/21	31/12/20
	£	£
Direct charitable expenditure	<u>46,618</u>	<u>45,843</u>

Valentine Poole Charity

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

5. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Direct charitable expenditure	<u>14,320</u>	<u>1,356</u>	<u>15,676</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

7. STAFF COSTS

	31/12/21	31/12/20
	£	£
Wages and salaries	<u>11,376</u>	<u>11,319</u>
	<u>11,376</u>	<u>11,319</u>

The average monthly number of employees during the year was as follows:

	31/12/21	31/12/20
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2021 and 31 December 2021	<u>657</u>
DEPRECIATION	
At 1 January 2021 and 31 December 2021	<u>657</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

The freehold land situated in Southgate, London N14, was donated to the charity in 1624 and has never been formally valued.

Freehold land is included at its £nil cost in the balance sheet.

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. TANGIBLE FIXED ASSETS - continued

In the opinion of the trustees, the market value of the freehold land and buildings is in excess of £1 million.

The tenants, Asquith Court School, pay a rent of £47,000 per annum.

9. FIXED ASSET INVESTMENTS

	Charities Investment Fund £	Charities Fixed Interest Fund £	Equities Invest. Fund £1 units £	Totals £
MARKET VALUE				
At 1 January 2021	257,756	30,347	251,880	539,983
Revaluations	36,564	(1,998)	33,698	68,264
At 31 December 2021	<u>294,320</u>	<u>28,349</u>	<u>285,578</u>	<u>608,247</u>
NET BOOK VALUE				
At 31 December 2021	<u>294,320</u>	<u>28,349</u>	<u>285,578</u>	<u>608,247</u>
At 31 December 2020	<u>257,756</u>	<u>30,347</u>	<u>251,880</u>	<u>539,983</u>

There were no investment assets outside the UK.

Investments are included at closing mid-market value at the balance sheet date.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21 £	31/12/20 £
Other creditors	<u>9,654</u>	<u>1,225</u>

11. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	173,275	(4,540)	11,222	179,957
Endowment funds				
Investment fund	87,169	12,366	-	99,535
Investment fund	170,587	24,198	-	194,785
Fixed interest fund	30,347	(1,998)	-	28,349
Equities fund	251,880	44,920	(11,222)	285,578
	<u>539,983</u>	<u>79,486</u>	<u>(11,222)</u>	<u>608,247</u>
TOTAL FUNDS	<u>713,258</u>	<u>74,946</u>	<u>-</u>	<u>788,204</u>

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,016	(51,556)	-	(4,540)
Endowment funds				
Investment fund	2,560	(2,559)	12,365	12,366
Investment fund	5,007	(5,008)	24,199	24,198
Fixed interest fund	813	(813)	(1,998)	(1,998)
Equities fund	13,580	(2,358)	33,698	44,920
	<u>21,960</u>	<u>(10,738)</u>	<u>68,264</u>	<u>79,486</u>
TOTAL FUNDS	<u>68,976</u>	<u>(62,294)</u>	<u>68,264</u>	<u>74,946</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	174,185	(12,755)	11,845	173,275
Endowment funds				
Investment fund	81,930	5,239	-	87,169
Investment fund	160,333	10,254	-	170,587
Fixed interest fund	29,359	988	-	30,347
Equities fund	304,753	(41,028)	(11,845)	251,880
	<u>576,375</u>	<u>(24,547)</u>	<u>(11,845)</u>	<u>539,983</u>
TOTAL FUNDS	<u>750,560</u>	<u>(37,302)</u>	<u>-</u>	<u>713,258</u>

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,527	(52,282)	-	(12,755)
Endowment funds				
Investment fund	2,508	(2,509)	5,240	5,239
Investment fund	4,911	(4,911)	10,254	10,254
Fixed interest fund	948	(948)	988	988
Equities fund	12,296	(451)	(52,873)	(41,028)
	<u>20,663</u>	<u>(8,819)</u>	<u>(36,391)</u>	<u>(24,547)</u>
TOTAL FUNDS	<u>60,190</u>	<u>(61,101)</u>	<u>(36,391)</u>	<u>(37,302)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	174,185	(17,295)	23,067	179,957
Endowment funds				
Investment fund	81,930	17,605	-	99,535
Investment fund	160,333	34,452	-	194,785
Fixed interest fund	29,359	(1,010)	-	28,349
Equities fund	304,753	3,892	(23,067)	285,578
	<u>576,375</u>	<u>54,939</u>	<u>(23,067)</u>	<u>608,247</u>
TOTAL FUNDS	<u>750,560</u>	<u>37,644</u>	<u>-</u>	<u>788,204</u>

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	86,543	(103,838)	-	(17,295)
Endowment funds				
Investment fund	5,068	(5,068)	17,605	17,605
Investment fund	9,918	(9,919)	34,453	34,452
Fixed interest fund	1,761	(1,761)	(1,010)	(1,010)
Equities fund	25,876	(2,809)	(19,175)	3,892
	<u>42,623</u>	<u>(19,557)</u>	<u>31,873</u>	<u>54,939</u>
TOTAL FUNDS	<u>129,166</u>	<u>(123,395)</u>	<u>31,873</u>	<u>37,644</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Valentine Poole Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	Unrestricted funds £	Endowment funds £	31/12/21 Total funds £	31/12/20 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Rents received	47,000	-	47,000	39,167
Investment income	-	21,960	21,960	20,663
Deposit account interest	16	-	16	360
	<u>47,016</u>	<u>21,960</u>	<u>68,976</u>	<u>60,190</u>
Total incoming resources	47,016	21,960	68,976	60,190
EXPENDITURE				
Charitable activities				
Grants to individuals	35,880	10,738	46,618	45,843
Support costs				
Management				
Wages	11,376	-	11,376	11,319
Rent	1,080	-	1,080	1,160
Insurance	534	-	534	515
Telephone	637	-	637	587
Postage and stationery	602	-	602	372
Computer running	91	-	91	8
	<u>14,320</u>	<u>-</u>	<u>14,320</u>	<u>13,961</u>
Finance				
Depreciation of tangible fixed assets	-	-	-	55
Governance costs				
Accountancy	1,356	-	1,356	1,242
Total resources expended	51,556	10,738	62,294	61,101
Net (expenditure)/income	(4,540)	11,222	6,682	(911)

This page does not form part of the statutory financial statements

THE VALENTINE POOLE CHARITY

England & Wales - Charity number 220856

Accounts

REGISTERED CHARITY NUMBER: 220856 A/2

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Valentine Poole Charity**

Valentine Poole Charity

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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Report of the Trustees	2 to 3
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Statement of Financial Activities	5
Balance Sheet	6
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Detailed Statement of Financial Activities	14

Valentine Poole Charity

**Reference and Administrative Details
for the Year Ended 31 December 2020**

BODY OF MANAGEMENT

Co-optative Trustees	Date Office Terminates
Mr Stephen Geoffrey Lane (Chairman)	14 November 2024
Mrs June Hughes	20 March 2021
Mr Tony Alderman (re-appointed 16 November 2020)	15 November 2025
Mr Peter Cragg	17 March 2024
Mr Paul Sutherland	(deceased 18 January 2021)
Mr David Parry	11 March 2024
Mr Brian Salinger	08 July 2024

Nominative Trustees	Date Office Terminates
Mrs Brenda Sandford (re-appointed 20 October 2020)	21 May 2024
Cllr Julian Teare	8 July 2023
Cllr Wendy Prentice	8 July 2023
Mrs Helena Davis (re-appointed 20 October 2020)	21 May 2024

Clerk to the Trustees	Mrs Jane Porter
Visitor for the Charity	Mrs Jane Porter

PRINCIPAL ADDRESS Forum Room - Ewen Hall
Wood Street
Barnet
Herts
EN5 4BW

**REGISTERED CHARITY
NUMBER** 220856 A/2

INDEPENDENT EXAMINER Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Valentine Poole Charity

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

The Charity was founded in 1624 when Valentine Poole left various properties he owned to the Parishioners of the Ancient Parish of Chipping Barnet where he was born. The income from these was to be used to help the needy and poor. This is being done under schemes formulated by the Charity Commission on 28 November 1980 and the extended 'Area of Benefit' to include the former Urban Districts of Barnet and East Barnet as constituted on 31 March 1965 effective from 4 November 1991.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity were, in general, to continue to provide relief in need to people in the local community; review and help where appropriate for the advancement of life; for the paying of a pension to suitable applicants; ensure the ongoing self-sufficiency of the Charity despite Covid-19.

Performance against Objectives

The Charity had a decrease in incoming resources compared to the previous year, but was able to continue to meet its objectives.

Public benefit

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

Grantmaking

The Trust furthers its charitable purposes for the public benefit through its grant-making policy which aims at:

- providing applications under the provision for Relief in Need and Advancement of Life grants;
- contributing towards the cost of school uniforms;
- providing Christmas grants and payments of 'pensions' to those in financial need, and;
- contributing to other Charities and Organisations dealing with the care of people in need

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have again this year, dealt with many applications under the provision for Relief in Need, and Advancement of Life, and have approved grants of £2,838 (2019: £8,397) to pay for the provision of essential household equipment, travel costs for needy people, both young and the more elderly. The charity has contributed towards the cost of school uniform during 2020 for 21 families totalling £3,643 (2019: 19 families totalling £3,103).

This year a 'Christmas grant', of varying amounts depending on the size of the family, was made to 25 families totalling £2,450 (2019: 24 families totalling £2,450).

Payments of pensions between £160 and £200 monthly were made to elderly people in financial need and this expenditure totalled £31,200 during 2019 (2019: £32,080).

Payments totalling £6,270 (2019: £8,620) have been made to other Charities and Organisations dealing with the care of people in need, and undertaking to provide such items, services or facilities as might otherwise be provided by the Trustees under their approved Charity Commission Scheme.

Investment performance

Investment income, largely from property rental, is in line with expectations and is consistent with previous years. Listed investments, held through various COIF funds, has been reviewed by the Trustees, who are satisfied with the performance. Investments made through M&G dropped in value significantly however there were positive signs in Q4 with a steep increase in value.

Valentine Poole Charity

Report of the Trustees for the Year Ended 31 December 2020

FINANCIAL REVIEW

Financial position

At the end of the year the charity has reserves of £713,258 (2019: £750,560). The reserves held are a combination of unrestricted and endowment funds.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least twelve months of unrestricted expenditure. This provides sufficient funds to cover provision for Relief in Need, grants, purchase of festive fare and gifts for needy families at Christmas, pensions and similar charitable activities.

FUTURE PLANS

The Trustees do not expect any significant changes to the existing activities and performance of the charity, save that the will be supporting youth organisations as they come out of Covid-19 restrictions. There are no unusual items of expenditure anticipated in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Co-optive trustees are appointed by existing trustees and serve for five years and may be reappointed for further five year terms.

Nominative trustees are appointed by the London Borough of Barnet (LBB) for four years and may be reappointed by LBB for further 4 year terms.

The Charity recognises that people are its most important assets, and induction and training is provided for all Trustees, staff and volunteers.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have, as usual, met three times during 2020, and have kept a close watch on the Charity's activities. They wish to acknowledge their most grateful thanks to the Clerk and visitor, Mrs Jane Porter. None of this valuable service to people in need in the community could have been provided without their efficient and caring service.

Approved by order of the board of trustees on ^{13th} / 2021 and signed on its behalf by:


.....
Mr Stephen G Lane - Trustee

**Independent Examiner's Report to the Trustees of
Valentine Poole Charity**

Independent examiner's report to the trustees of Valentine Poole Charity

I report to the charity trustees on my examination of the accounts of Valentine Poole Charity (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

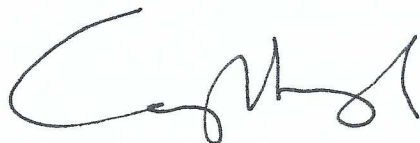
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Andrew Hill
Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Date:14/7/21.....

Valentine Poole Charity

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Endowment funds £	31/12/20 Total funds £	31/12/19 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	39,527	20,663	60,190	71,227
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure	3	52,283	8,818	61,101	65,514
Net gains/(losses) on investments		-	(36,391)	(36,391)	81,079
NET INCOME/(EXPENDITURE)		(12,756)	(24,546)	(37,302)	86,792
Transfers between funds	11	11,845	(11,845)	-	-
Net movement in funds		(911)	(36,391)	(37,302)	86,792
RECONCILIATION OF FUNDS					
Total funds brought forward		174,185	576,375	750,560	663,768
TOTAL FUNDS CARRIED FORWARD		<u>173,274</u>	<u>539,984</u>	<u>713,258</u>	<u>750,560</u>

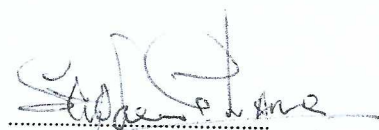
The notes form part of these financial statements

Valentine Poole Charity

**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund £	Endowment funds £	31/12/20 Total funds £	31/12/19 Total funds £
FIXED ASSETS					
Tangible assets	8	-	-	-	55
Investments	9	-	539,983	539,983	576,375
		-	539,983	539,983	576,430
CURRENT ASSETS					
Cash at bank and in hand		174,500	-	174,500	175,355
CREDITORS					
Amounts falling due within one year	10	(1,225)	-	(1,225)	(1,225)
NET CURRENT ASSETS					
		173,275	-	173,275	174,130
TOTAL ASSETS LESS CURRENT LIABILITIES					
		173,275	539,983	713,258	750,560
NET ASSETS					
		173,275	539,983	713,258	750,560
FUNDS					
Unrestricted funds:	11				
General fund				173,275	174,185
Endowment funds:					
Investment fund				87,169	81,930
Investment fund				170,587	160,333
Fixed interest fund				30,347	29,359
Equities fund				251,880	304,753
				539,983	576,375
TOTAL FUNDS					
				713,258	750,560

The financial statements were approved by the Board of Trustees and authorised for issue on 15th 2021 and were signed on its behalf by:



Mr Stephen G Lane - Trustee

The notes form part of these financial statements

Valentine Poole Charity

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The COVID-19 pandemic has developed rapidly in 2020. The resulting impact of the virus on the operations and measures taken by the UK Government to contain the virus has not had a significant impact on the charity's results in the reporting period.

As a result, the trustees have considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributable to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. The analysis of these costs is included later in the notes to these financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Valentine Poole Charity

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The endowment fund of the Charity is invested in various investments. Investments are valued at their open market value at the balance sheet date.

Any net incoming or outgoing resources before investment gains or losses are transferred to the unrestricted fund. Any unrealised surplus or deficit on revaluation of investments is maintained in the endowment fund, unless where there is a permanent diminution in value, in which case this would be transferred to unrestricted funds.

Donated goods

The charity does not receive any donated goods from the general public.

2. INVESTMENT INCOME

	Unrestricted funds £	Endowment funds £	31/12/20 Total funds £	31/12/19 Total funds £
Rents received	39,167	-	39,167	47,000
Investment income	-	20,663	20,663	23,452
Deposit account interest	360	-	360	775
	<u>39,527</u>	<u>20,663</u>	<u>80,853</u>	<u>71,227</u>

3. TOTAL RESOURCES EXPENDED

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Direct charitable expenditure	<u>45,843</u>	<u>15,258</u>	<u>61,101</u>

4. GRANTS PAYABLE

	31/12/20 £	31/12/19 £
Direct charitable expenditure	<u>45,843</u>	<u>54,721</u>

Valentine Poole Charity

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

5. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Direct charitable expenditure	13,961	55	1,242	15,258

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

7. STAFF COSTS

	31/12/20	31/12/19
	£	£
Wages and salaries	11,319	11,148
	<u>11,319</u>	<u>11,148</u>

The average monthly number of employees during the year was as follows:

	31/12/20	31/12/19
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2020 and 31 December 2020	<u>657</u>
DEPRECIATION	
At 1 January 2020	602
Charge for year	55
At 31 December 2020	<u>657</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>55</u>

The freehold land situated in Southgate, London N14, was donated to the charity in 1624 and has never been formally valued.

Freehold land is included at its £nil cost in the balance sheet.

In the opinion of the trustees, the market value of the freehold land and buildings is in excess of £1million.

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. TANGIBLE FIXED ASSETS - continued

The tenants, Asquith Court School, pay a rent of £47,000 per annum.

9. FIXED ASSET INVESTMENTS

	Charities Investment Fund £	Charities Fixed Interest Fund £	Equities Invest. Fund £1 units £	Totals £
MARKET VALUE				
At 1 January 2020	242,263	29,359	304,753	576,375
Revaluations	15,493	988	-	16,481
Impairments	-	-	(52,873)	(52,873)
At 31 December 2020	<u>257,756</u>	<u>30,347</u>	<u>251,880</u>	<u>539,983</u>
NET BOOK VALUE				
At 31 December 2020	<u>257,756</u>	<u>30,347</u>	<u>251,880</u>	<u>539,983</u>
At 31 December 2019	<u>242,263</u>	<u>29,359</u>	<u>304,753</u>	<u>576,375</u>

There were no investment assets outside the UK.

Investments are included at closing mid-market value at the balance sheet date.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Other creditors	1,225	1,225

11. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	174,185	(12,755)	11,845	173,275
Endowment funds				
Investment fund	81,930	5,239	-	87,169
Investment fund	160,333	10,254	-	170,587
Fixed interest fund	29,359	988	-	30,347
Equities fund	304,753	(41,028)	(11,845)	251,880
	<u>576,375</u>	<u>(24,547)</u>	<u>(11,845)</u>	<u>539,983</u>
TOTAL FUNDS	<u>750,560</u>	<u>(37,302)</u>	<u>-</u>	<u>713,258</u>

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,527	(52,282)	-	(12,755)
Endowment funds				
Investment fund	2,508	(2,509)	5,240	5,239
Investment fund	4,911	(4,911)	10,254	10,254
Fixed interest fund	948	(948)	988	988
Equities fund	12,296	(451)	(52,873)	(41,028)
	<u>20,663</u>	<u>(8,819)</u>	<u>(36,391)</u>	<u>(24,547)</u>
TOTAL FUNDS	<u>60,190</u>	<u>(61,101)</u>	<u>(36,391)</u>	<u>(37,302)</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	168,472	(561)	6,274	174,185
Endowment funds				
Investment fund	69,502	12,428	-	81,930
Investment fund	136,012	24,321	-	160,333
Fixed interest fund	28,458	901	-	29,359
Equities fund	261,324	49,703	(6,274)	304,753
	<u>495,296</u>	<u>87,353</u>	<u>(6,274)</u>	<u>576,375</u>
TOTAL FUNDS	<u>663,768</u>	<u>86,792</u>	<u>-</u>	<u>750,560</u>

Valentine Poole Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,775	(48,336)	-	(561)
Endowment funds				
Investment fund	2,460	(2,460)	12,428	12,428
Investment fund	4,813	(4,813)	24,321	24,321
Fixed interest fund	948	(948)	901	901
Equities fund	15,231	(8,957)	43,429	49,703
	<u>23,452</u>	<u>(17,178)</u>	<u>81,079</u>	<u>87,353</u>
TOTAL FUNDS	<u>71,227</u>	<u>(65,514)</u>	<u>81,079</u>	<u>86,792</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	168,472	(13,316)	18,119	173,275
Endowment funds				
Investment fund	69,502	17,667	-	87,169
Investment fund	136,012	34,575	-	170,587
Fixed interest fund	28,458	1,889	-	30,347
Equities fund	261,324	8,675	(18,119)	251,880
	<u>495,296</u>	<u>62,806</u>	<u>(18,119)</u>	<u>539,983</u>
TOTAL FUNDS	<u>663,768</u>	<u>49,490</u>	<u>-</u>	<u>713,258</u>

Valentine Poole Charity

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	87,302	(100,618)	-	(13,316)
Endowment funds				
Investment fund	4,968	(4,969)	17,668	17,667
Investment fund	9,724	(9,724)	34,575	34,575
Fixed interest fund	1,896	(1,896)	1,889	1,889
Equities fund	27,527	(9,408)	(9,444)	8,675
	<u>44,115</u>	<u>(25,997)</u>	<u>44,688</u>	<u>62,806</u>
TOTAL FUNDS	<u>131,417</u>	<u>(126,615)</u>	<u>44,688</u>	<u>49,490</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Valentine Poole Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	Unrestricted funds £	Endowment funds £	31/12/20 Total funds £	31/12/19 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Rents received	39,167	-	39,167	47,000
Investment income	-	20,663	20,663	23,452
Deposit account interest	360	-	360	775
	<u>39,527</u>	<u>20,663</u>	<u>60,190</u>	<u>71,227</u>
Total incoming resources	39,527	20,663	60,190	71,227
EXPENDITURE				
Charitable activities				
Grants to individuals	37,024	8,819	45,843	54,721
Support costs				
Management				
Wages	11,319	-	11,319	11,148
Rent	1,160	-	1,160	1,160
Insurance	515	-	515	(3,928)
Telephone	587	-	587	451
Postage and stationery	372	-	372	318
Sundries	-	-	-	65
Computer running	8	-	8	173
	<u>13,961</u>	<u>-</u>	<u>13,961</u>	<u>9,387</u>
Finance				
Depreciation of tangible fixed assets	55	-	55	164
Governance costs				
Accountancy	1,242	-	1,242	1,242
	<u>52,282</u>	<u>8,819</u>	<u>61,101</u>	<u>65,514</u>
Total resources expended	52,282	8,819	61,101	65,514
Net income	(12,755)	11,844	(911)	5,713

This page does not form part of the statutory financial statements