

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS

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THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the Charitable Fund was established are:

- the relief, in any suitable manner, of poverty, in particular among persons and the spouses, children or other dependents of such persons who have engaged in the Disposal of the Dead, whether or not such persons are or were formerly members of the Association.
- the promotion of education and in particular the education and tuition of persons seeking to study and be engaged in the Disposal of the Dead
- the promotion of research into and the advancement of knowledge of methods of Disposal of the Dead and the dissemination of the results of the Research.

The Charitable Fund is active in Greater London and the Home Counties.

Significant activities

The main activity of the Charitable Fund is the provision of education opportunities for those involved in the care and disposal of the Dead.

This has included the establishment and operation of a formal education course. The course equips those engaged in funeral service with the knowledge and skills to care for the deceased and to guide the bereaved through the legal requirements and arrangements for disposal of the deceased, including advising on appropriate funeral rites and practices.

Other education opportunities are provided to maintain, update and enhance the knowledge and skills of practitioners.

Social restrictions, in response to the Covid 19 pandemic, had continued in 2021. Having developed and trialled an adapted version of the course, providing tutored, fully interactive, online seminars, it was possible to continue to meet demand for places. Three iterations were operated during the year. The online delivery mode has proved popular and will be continued. A further innovation, in Autumn 2021, was a course operated with two cohorts of students, studying either online or in a traditional classroom setting. This development will provide future students with options to meet their preference of learning style.

Videoconferencing platforms also were used to deliver lectures on matters of general interest to the funeral sector, providing a cost-effective method of engagement. As positive feedback was received, similar opportunities will be offered in future.

A benefit of the enforced innovation in delivery of education has been the opportunity for improved access and the capacity to respond to the continuing geographically diverse demand for places.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

FINANCIAL REVIEW

Financial position

The Trustees and managers intention is to retain funds to enable the Charitable Fund to meet liabilities, incurred from its activities, as they fall due.

The Charitable Fund benefits from returns on some long-held, small investments, gifted by the Association.

The education provision has the capacity to generate some surplus, which is retained to support the Charitable Fund's activities. Despite ongoing challenges with rising costs, Trustees and managers will continue to manage income and costs of education events, with the aim of growing resource to further the Charitable Fund's objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Fund of the London Association of Funeral Directors (the "Charitable Fund") was established by ordinary resolution of the members of the London Association of Funeral Directors ("the Association") in General Meeting on 26th February 1944. The Association is a trade association of Funeral Directors and others engaged in funeral service.

The Charitable Fund operates in accordance with the provisions of its governing document, The Rules of the Charitable Fund ("Rules"); the prevailing Rules were adopted on 17th October 1968.

Recruitment and appointment of new trustees

In accordance with the Rules, the Officers and Members of the Association's Executive Committee are tasked with providing management of the Charitable Fund, including the appointment of Trustees.

The Rules require that Trustees are serving or past Officers or Members of the Association's Executive Committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

252498

Principal address

C/o The Secretary
London Association of Funeral Directors
8 Cross Meadow
Chesham
Buckinghamshire

Trustees

All Trustees in office at the date of approval of the Financial Statements had served throughout the financial period.

The Trustees are:

Claire Austin
John Lodge
Simon Truelove

No other had served during the period.

None received any remuneration for service as a Trustee, nor any reimbursement of expenses.

THE CHARITABLE FUND OF THE LONDON
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
David Belbin BSc FCA DChA
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Approved by order of the board of trustees on ...18th May 2022

.... and signed on its behalf by:

S. Truelove

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS

Independent examiner's report to the trustees of The Charitable Fund of the London Association of Funeral Directors

I report to the charity trustees on my examination of the accounts of The Charitable Fund of the London Association of Funeral Directors (the Trust) for the year ended 31st 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.

David Belbin BSc FCA DChA
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date: 18th May 2022

THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities		26,705	8,323
Investment income	2	511	533
Total		27,216	8,856
EXPENDITURE ON			
Charitable activities			
Charity activity		21,628	10,415
Other		830	830
Total		22,458	11,245
Net gains on investments		636	662
NET INCOME/(EXPENDITURE)		5,394	(1,727)
RECONCILIATION OF FUNDS			
Total funds brought forward		41,651	43,378
TOTAL FUNDS CARRIED FORWARD		47,045	41,651

The notes form part of these financial statements

THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS

BALANCE SHEET
31ST DECEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Investments	5	19,195	18,560
CURRENT ASSETS			
Debtors	6	6,145	6,145
Cash at bank		29,796	19,054
		<u>35,941</u>	<u>25,199</u>
CREDITORS			
Amounts falling due within one year	7	(8,091)	(2,108)
		<u>27,850</u>	<u>23,091</u>
NET CURRENT ASSETS			
		<u>27,850</u>	<u>23,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		47,045	41,651
		<u>47,045</u>	<u>41,651</u>
NET ASSETS		<u>47,045</u>	<u>41,651</u>
FUNDS	8		
Unrestricted funds		47,045	41,651
TOTAL FUNDS		<u>47,045</u>	<u>41,651</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th May 2022 and were signed on its behalf by:

S. Truelove

Trustee

The notes form part of these financial statements

THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST 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.

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE CHARITABLE FUND OF THE LONDON
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	<u>511</u>	<u>533</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	8,323
Investment income	<u>533</u>
Total	8,856
EXPENDITURE ON	
Charitable activities	
Charity activity	10,415
Other	<u>830</u>
Total	11,245
Net gains on investments	<u>662</u>
NET INCOME/(EXPENDITURE)	(1,727)
RECONCILIATION OF FUNDS	
Total funds brought forward	43,378
TOTAL FUNDS CARRIED FORWARD	<u><u>41,651</u></u>

THE CHARITABLE FUND OF THE LONDON
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st January 2021	18,560
Revaluations	635
	<u>19,195</u>
At 31st December 2021	<u>19,195</u>
NET BOOK VALUE	
At 31st December 2021	<u>19,195</u>
At 31st December 2020	<u>18,560</u>

There were no investment assets outside the UK.

Fixed Asset Investments held in COIF funds are valued at the mid market value at the year end. Any change in market value is shown in the Statement of Financial Activities.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>6,145</u>	<u>6,145</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	1
Other creditors	<u>8,091</u>	<u>2,107</u>
	<u>8,091</u>	<u>2,108</u>

8. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	41,651	5,394	47,045
	<u>41,651</u>	<u>5,394</u>	<u>47,045</u>
TOTAL FUNDS	<u>41,651</u>	<u>5,394</u>	<u>47,045</u>

THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. 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	27,216	(22,458)	636	5,394
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>27,216</u>	<u>(22,458)</u>	<u>636</u>	<u>5,394</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	43,378	(1,727)	41,651
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,378</u>	<u>(1,727)</u>	<u>41,651</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	8,856	(11,245)	662	(1,727)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>8,856</u>	<u>(11,245)</u>	<u>662</u>	<u>(1,727)</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	43,378	3,667	47,045
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,378</u>	<u>3,667</u>	<u>47,045</u>

THE CHARITABLE FUND OF THE LONDON
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. 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	36,072	(33,703)	1,298	3,667
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>36,072</u>	<u>(33,703)</u>	<u>1,298</u>	<u>3,667</u>

9. RELATED PARTY DISCLOSURES

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

THE CHARITABLE FUND OF THE LONDON
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Charitable activities		
Course fees	26,705	8,323
Investment income		
Deposit account interest	511	533
Total incoming resources	27,216	8,856
EXPENDITURE		
Charitable activities		
Course expenses	21,151	10,115
Student Awards	-	300
	21,151	10,415
Support costs		
Finance		
Bank charges	12	-
Independent examiner's fee	830	830
	842	830
Other		
Sundries	40	-
Other 2		
Administrators costs	425	-
Total resources expended	22,458	11,245
Net income/(expenditure)	4,758	(2,389)

This page does not form part of the statutory financial statements