

REGISTERED CHARITY NUMBER: 252498

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS**

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Romford
Essex
RM7 7DN

**THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS**

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FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

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.

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 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.

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.

**THE CHARITABLE FUND OF THE LONDON
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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
70 Western Road
Southall
Middlesex
UB2 5DZ

Trustees

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

The Trustees until 1 June 2023 were:

Claire Austin
John Lodge
Simon Truelove

On 1 June 2023 the following Trustees were appointed

Raymond Barnes
Barry Pritchard
Matthew Barber

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


Independent Examiner

David Belbin BSc FCA DChA
Clemence Hoar Cummings
Chartered Accountants
Riverside House
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Essex
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**THE CHARITABLE FUND OF THE LONDON
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Approved by order of the board of trustees on 23rd May 2024 and signed on its behalf by:


.....
Raymond Barnes - 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 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.

David Belbin BSc FCA DChA

Clemence Hoar Cummings
Chartered Accountants
Riverside House
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Date:

**THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities		30,595	27,949
Investment income	2	476	500
Total		31,071	28,449
 EXPENDITURE ON			
Charitable activities			
Charity activity		20,506	23,820
Other		(822)	(1,680)
Total		19,684	22,140
 Net gains/(losses) on investments		1,348	(2,286)
 NET INCOME		12,735	4,023
 RECONCILIATION OF FUNDS			
Total funds brought forward		51,068	47,045
 TOTAL FUNDS CARRIED FORWARD		63,803	51,068

The notes form part of these financial statements

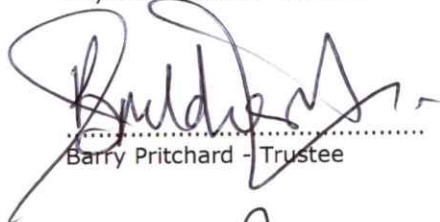
**THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS**

**BALANCE SHEET
31ST DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	5	18,258	16,910
CURRENT ASSETS			
Debtors	6	-	1,390
Cash at bank		47,773	40,581
		47,773	41,971
CREDITORS			
Amounts falling due within one year	7	(2,228)	(7,813)
NET CURRENT ASSETS		45,545	34,158
TOTAL ASSETS LESS CURRENT LIABILITIES		63,803	51,068
NET ASSETS		63,803	51,068
FUNDS	8		
Unrestricted funds		63,803	51,068
TOTAL FUNDS		63,803	51,068

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


Raymond Barnes - Trustee


Barry Pritchard - Trustee


Matthew Barber - 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 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.

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
ASSOCIATION OF FUNERAL DIRECTORS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>476</u>	<u>500</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	27,949
Investment income	500
Total	<u>28,449</u>
EXPENDITURE ON	
Charitable activities	
Charity activity	23,820
Other	(1,680)
Total	<u>22,140</u>
Net gains/(losses) on investments	<u>(2,286)</u>
NET INCOME	4,023
RECONCILIATION OF FUNDS	
Total funds brought forward	47,045
TOTAL FUNDS CARRIED FORWARD	<u><u>51,068</u></u>

**THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st January 2023	16,910
Revaluations	1,348
	18,258
At 31st December 2023	18,258
NET BOOK VALUE	
At 31st December 2023	18,258
At 31st December 2022	16,910

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

	2023 £	2022 £
Prepayments and accrued income	-	1,390

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	-	1
Other creditors	2,228	7,812
	2,228	7,813

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	51,068	12,735	63,803
TOTAL FUNDS	51,068	12,735	63,803

**THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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	31,071	(19,684)	1,348	12,735
TOTAL FUNDS	<u>31,071</u>	<u>(19,684)</u>	<u>1,348</u>	<u>12,735</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	47,045	4,023	51,068
TOTAL FUNDS	<u>47,045</u>	<u>4,023</u>	<u>51,068</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	28,449	(22,140)	(2,286)	4,023
TOTAL FUNDS	<u>28,449</u>	<u>(22,140)</u>	<u>(2,286)</u>	<u>4,023</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	47,045	16,758	63,803
TOTAL FUNDS	<u>47,045</u>	<u>16,758</u>	<u>63,803</u>

**THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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	59,520	(41,824)	(938)	16,758
	<u>59,520</u>	<u>(41,824)</u>	<u>(938)</u>	<u>16,758</u>
TOTAL FUNDS	<u>59,520</u>	<u>(41,824)</u>	<u>(938)</u>	<u>16,758</u>

9. RELATED PARTY DISCLOSURES

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

**THE CHARITABLE FUND OF THE LONDON
ASSOCIATION OF FUNERAL DIRECTORS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Charitable activities		
Gifts	-	1
Course fees	30,595	27,948
	30,595	27,949
Investment income		
Deposit account interest	476	500
Total incoming resources	31,071	28,449
EXPENDITURE		
Charitable activities		
Course expenses	13,169	16,172
Student Awards	296	-
	13,465	16,172
Support costs		
Finance		
Bank charges	180	106
Independent examiner's fee	864	762
	1,044	868
Other 2		
Administrators costs	5,175	5,100
Total resources expended	19,684	22,140
Net income	11,387	6,309

This page does not form part of the statutory financial statements