

**Dr Edwards &
Bishop King's
Fulham
Charity
(including
Bishop King's
Fulham
Endowment
Fund)**

**Annual Report and Financial
Statements**

31 March 2024

Company limited by guarantee
Company Registration Number
05525566 (England and Wales)

Charity Registration Number 1113490

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The following pages do not form part of the statutory financial statements:

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Reference and administrative details of the charity, its Trustees and advisers

The Trustee body and Board of Directors

Directly appointed	C Bailey I Cassidy M Clein (resigned 12 January 2024) H Fagan (resigned 6 March 2024) R Fryer S O'Neill R Rawlinson (appointed 7 June 2023) J Shuffrey E Townsend
Trustees nominated by London Borough of Hammersmith & Fulham	Cllr G Nwaogbe Cllr N Sousious
Ex-officio Trustee	None at present
CEO	Amelia Gosal
Officers of the Charity	R Rawlinson – Chair S O'Neill – Vice Chair J Shuffrey – Treasurer
Committees appointed by the Trustees	Trustees are asked to serve on at least one committee. The officers of the Charity are ex-officio members of all committees.
Committees	
Development Committee	E Townsend – Chair R Rawlinson
Finance Committee	J Shuffrey – Chair I Cassidy E Townsend R Rawlinson
Relief in Need Committee	C Bailey – Chair R Fryer S O'Neill
Governance Committee	S O'Neill – Chair C Bailey J Shuffrey R Rawlinson

Reference and administrative details of the charity, its Trustees and advisers

Registered Office	Percy Barton House 33 – 35 Dawes Road London, SW6 7DT
Website address	www.debk.org.uk
Email	grants@debk.org.uk
Telephone	07552 506771
Charity registration number	1113490
Company registration number	05525568
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Cafbank Limited Kings Hill, West Malling Kent ME19 4TA
Solicitors	Russell-Cooke LLP 2 Putney Hill, Putney London SW15 6AB

Trustees' report 31 March 2024

The Trustees (who are also directors of the charitable company for the purposes of the Companies Act) are pleased to present their annual report, along with the financial statements of the Dr Edwards & Bishop King's Fulham Charity ("DEBK") for the year ended 31 March 2024. This report is intended to give a picture of what has been achieved over the past year, as well as to meet our legal requirements as set out in s418 of the Companies Act 2006 (and adhered to throughout).

The financial statements have been prepared in accordance with the accounting policies set out on pages 23 to 26 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102).

OVERVIEW

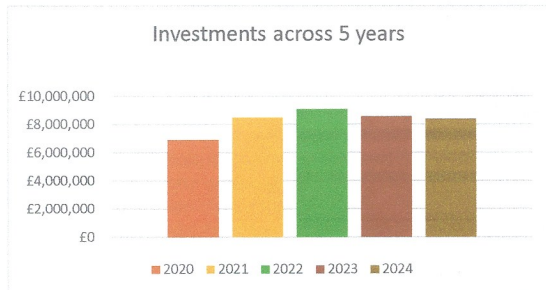
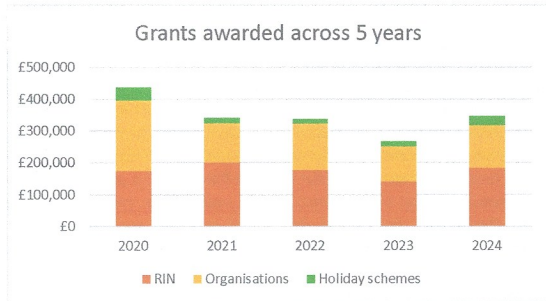
DEBK is a local Fulham charity that helps provide for the needs of people living in the old Metropolitan Borough of Fulham, London, U.K. for over 400 years.

Founded in 1618, we do the following:

- ◆ We supply essential items to Fulham residents on low incomes who may be referred by local agencies or who may apply direct (Relief in Need or RIN)
- ◆ We give grants for running costs, or for projects, to organisations who are helping local people in need (Organisations)
- ◆ We support holiday schemes for children who would not otherwise have a break during the summer or other holidays (Holiday schemes).

In 2023/24, we had another good year, returning to our regular amount of grants awarded at over £325,000 as well as maintaining our investments at over £8 million, allowing us to continue to help people in Fulham for hopefully another four hundred years.

LATEST RESULTS



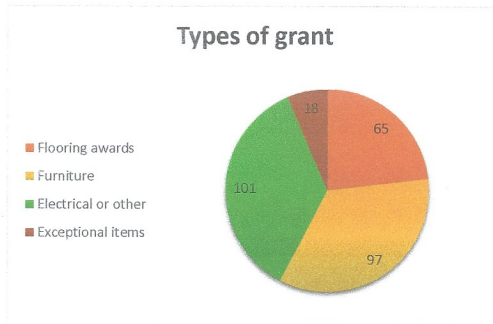
More detail on our activities and financial results can be found in the following report.

DEBK'S ACTIVITIES AND OBJECTIVES OVER THE PAST FINANCIAL YEAR (continued)

Trustees' report (continued)

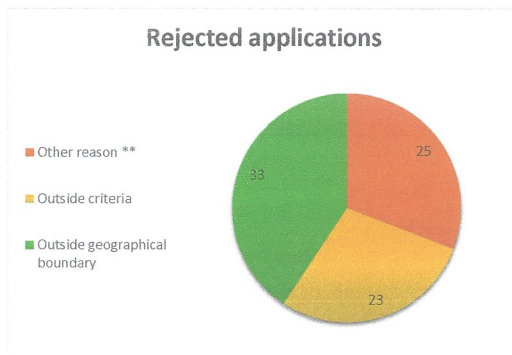
Overview of the year (continued)

Relief In Need (continued)



During the year, 81 formal applications had to be turned down, as well as many incidental enquires that were rejected at the point of an initial phone call or email. The reasons for not approving applications were:

- ◆ 33 were for addresses outside of the Fulham geographical boundary
- ◆ 23 did not meet DEBK's criteria.
- ◆ 25 were for other reasons (**including non-responses to DEBK contact and applicants securing items through other means)



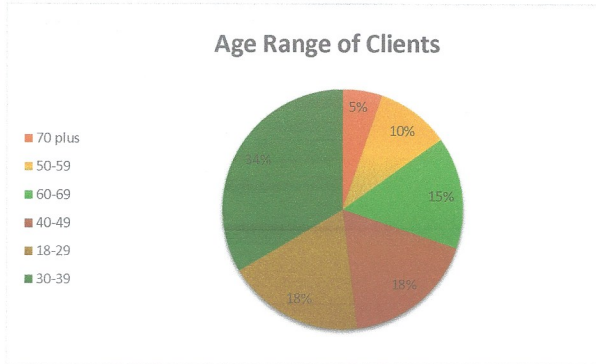
DEBK'S ACTIVITIES AND OBJECTIVES OVER THE PAST FINANCIAL YEAR (continued)

Trustees' report (continued)

Overview of the year (continued)

Relief In Need (continued)

DEBK collects data on the age of the primary applicant and the breakdown is as follows:



Applications may be made by individuals themselves, or by a referral agency on an individual's behalf. During the year, referrers included Social Services, St Mungos, AGE UK, Barons Court Project and Community Mental Health. In 2024 staff hope to engage more with referral agencies to ensure that they know what DEBK can offer and that the people who are most in need are getting the necessary help.

Organisation Grants

Like the individual grants, all organisation grants are received and processed through the new online system. The CEO receives and processes all applications and presents them to the relevant committee. Any organisation that has received funding in the previous year is reviewed by the RIN committee. Holiday scheme applications are reviewed by the Development Committee. All new organisations or larger applications for a grant over £10,000 are reviewed by the full Trustee board.

During the year 27 grants to organisations were made:

Grant strand	No of organisations	Fulham beneficiaries	Amount
Organisations	20	11,597	£133,976
Holiday Schemes	7	495	£28,728
Total number	27	12,092	£162,704

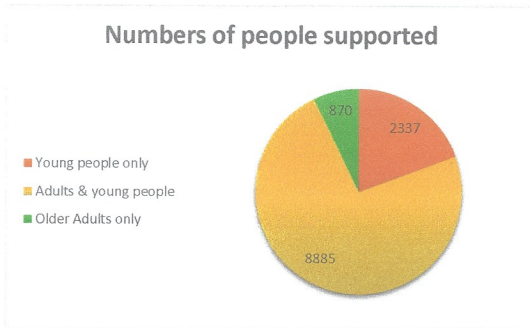
DEBK'S ACTIVITIES AND OBJECTIVES OVER THE PAST FINANCIAL YEAR (continued)

Trustees' report (continued)

Overview of the year (continued)

Organisation Grants (continued)

Most of the organisations have been supported by DEBK previously and are well known to the charity; three organisations received funding for the first time. The CEO tries to visit all the organisations across the year to gain a deeper understanding of their work. Some work solely in Fulham and others across the borough of Hammersmith & Fulham. In order to fulfil DEBK's criteria of supporting people in need living in Fulham, every organisation must identify how many service users resident in Fulham will benefit from the funding provided by DEBK. During the year 12,092 people benefited from the grants made to organisations and the breakdown across age categories is as follows:



Grantee Get Together Event

In November 2023 we held an in-person organisational grantee event, to help representatives from the organisations learn more about DEBK and for the Trustees and DEBK staff to understand more about current issues affecting charities. The event was set up with café style discussion groups hosted by a DEBK Trustee. Attendees gave feedback on these discussions and the event via an online survey. The key themes that came out of the event and survey were:

- 1 Following the pandemic, the majority of organisations are struggling to meet increasing demand for their services.
- 2 Many organisations are finding it a challenge to recruit staff, both employed and volunteer.
- 3 A desire for funders to cover core costs and award multiyear commitments.

DEBK'S ACTIVITIES AND OBJECTIVES OVER THE PAST FINANCIAL YEAR (continued)

Trustees' report (continued)

Overview of the year (continued)

Grantee Get Together Event (continued)

Overall feedback was very positive on the design of the event:

"The event was well run - efficient and with a warm atmosphere. And I really appreciate the clarity of the Trustees with whom I spoke. Thank you kindly for hosting!"

And

"It was the best voluntary sector event I have been to in years!"

An unexpected outcome has been that charities welcomed the opportunity to network with groups that they had not come across before. At least two have started working in partnership with each other as a result of connecting at the event. It has provided a good source of information for DEBK, and this will be used to inform our future grant making strategy.

DEBK: GOVERNANCE, STRUCTURE AND MANAGEMENT

History and Constitution

Dr Edwards & Bishop King's Fulham Charity (DEBK) exists as a result of the terms of two wills, dating back to the early part of the seventeenth century. According to documentation, the charity begun in 1618 meaning that it is now over 400 years old. Over the years, various types of support have been provided, but always to people living in Fulham and for the relief of poverty and distress. In its current evolution, the charity gives grants both to organisations that benefit residents of Fulham and to individuals.

DEBK was incorporated as a company limited by guarantee (Company Registration No. 05525568 (England and Wales)) on 2 August 2005 and was registered with the Charity Commission on 29 March 2006 (Charity Registration No. 1113490) having previously functioned in an unincorporated form. A separate entity, Dr Edwards & Bishop King's Fulham Endowment Fund, is now a subsidiary of the main charity, and is shown in the financial statements as the Endowment Fund. Trusteeship of the Fund is vested in the Charity (1113490). The directors of the charitable company are referred to as Trustees throughout this report.

DEBK: GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Public Benefit

The Trustees have regard to the Charity Commission's guidance on public benefit and the guidance for charities for the prevention or relief of poverty, and DEBK's activities fall well within the guidance. This continues the historical aims and objectives within a modern context. As well as the requirement to demonstrate financial need, only beneficiaries who are residents of the old Metropolitan Borough of Fulham may benefit from the Charity's funds. The objects of the Charity are "the relief either generally or individually of persons resident in the area of benefit who are in conditions of need, hardship or distress" and "the advancement of education by paying for the education and training for persons in need for the aim of their obtaining employment". Applying these criteria, three funding streams are supported: Relief in Need, Grants for Organisations and Holiday Schemes.

'Relief in Need' grants are given to local families and individuals who do not have the means to obtain essential items for themselves, or in circumstances where short educational or training for employment courses can help them into work. The aim is to ensure that people in the least privileged positions in society are helped with access to important goods and services which might otherwise be denied to them.

'Grants for Organisations' are available to support groups which target local residents on low incomes, where it can be shown that their proposed interventions will be able to underpin positive changes in the lives of the people involved. The Charity can only help projects (or the proportions of those projects) which work with Fulham residents.

'Summer Schemes' funding assists organised activities and day trips for young local people from challenging backgrounds, over the July and August school holidays. It can also assist with longer trips - provided the destination venues are reputable, reasonably priced, and within the UK. All third-party funding relating to young people is conditional on a clearly promoted understanding of the duties of care towards vulnerable and minors, and on the existence and application of relevant policies and safety checks in this regard.

The Charity is solely a grant-giving charitable trust and does not take on contracts to provide services or to replace statutory funds.

The Trustees

DEBK's Board of Trustees comprises up to fourteen members. Two are nominated by the LBHF, and one by All Saints Church, Fulham. New Trustees are recruited through an open process and will go through a process of interviews, inductions and training.

DEBK's Constitution states that Trustees may serve for up to three terms of three years (i.e. a maximum of nine years). Elections for the Chair, Vice Chair and Treasurer roles are held in December each year.

Committees appointed by the Trustees

Trustees attend four Board meetings each year. Trustees are elected to serve on one or more of the Charity's committees, year on year. The committees report to the Board and certain responsibilities may be delegated to a committee by the Board.

DEBK: GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Committees appointed by the Trustees (continued)

The Finance Committee meets quarterly with a remit of overseeing the annual budget, management accounts, monitoring the investments, and reviewing the statutory accounts and audit report. They are also responsible for the charity's premises (Percy Barton House and 309 Lillie Road which is currently let to MIND on a three-year lease).

The Governance Committee's remit is to review constitutional and other governance issues and to oversee the recruitment of staff and Trustees.

The Relief in Need (RIN) Committee responds to applications for funding of individuals for essential household items (such as flooring, furniture and electrical goods). They also review applications from organisations that have previously been awarded a grant and are known to the charity.

The Development Committee's remit has primarily been in the allocation of funding to Holiday Schemes along with project-based tasks including setting the programme for Board away days.

Organisation and policy making

DEBK has a very small part time staff, comprising the CEO who is responsible of the day to day running of the charity, an Administration Manager, a freelance bookkeeper and a caretaker. The Trustees are very supportive to the team and regularly volunteer their time over and above the time that they have committed to the full board and committee meetings.

The Trustees have previously endorsed a Risk Management Policy, which covers the significant risks which are to be found in the areas of governance, finance, investment, operations, staff and premises, including lone-working and long-term staff absence. Due to the change to processes and activity during the year, many policies are currently under review so that going forward they will reflect current practice within the charity along with a revised Risk Register.

The Charity is registered under the Data Protection Act and complies with General Data Protection Regulation legislation. It also has a policy in respect of criminal records disclosure for staff and Trustees in contact with vulnerable applicants.

Key management personnel

The Trustees consider that they, together with the CEO, comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

The Trustees receive no remuneration in connection with their duties. The remuneration of the CEO and the Administration Manager is set by the Trustees and any changes in pay rates are based on current rates of inflation.

DEBK: GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Trustees' responsibilities statement

The Trustees (who are also directors of DEBK for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently.
- ◆ Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- ◆ Make judgements and estimates that are reasonable and prudent.
- ◆ State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- ◆ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- ◆ the Trustee has taken all the steps that s/he ought to have taken as a Trustee in order to make herself/himself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

FINANCIAL REVIEW

Financial report for the year

A summary of the year's results can be found on page 21 of the attached financial statements.

There have been net investment losses for the period of £156,245 (2023 – losses £556,806). Investment income has returned to pre-pandemic levels and has increased to £504,690 (2023 – £484,034).

Expenditure on grants and donations to organisations was £151,292 (2023 – £127,650). Expenditure on Relief In Need grants was £183,285 (2023 – £141,305).

Total income for the year was £532,890 (2023 – £511,124).

Reserves policy

The Trustees have examined the requirement for free reserves i.e., those unrestricted funds not invested in tangible fixed assets, or designated for specific purposes or otherwise committed. The Trustees consider that the Charity should keep a reserve of circa £700,000 to cover approximately eighteen months' expenditure and a minimum of £50,000 is kept on short term deposit with the balance of free reserves held in investments. This approach will be reviewed following the change to a total return investment policy since the balance sheet date.

The Trustees are of the opinion that the current policy provides sufficient flexibility to cover temporary shortfalls in income due to timing differences in income flows and adequate working capital to cover core costs.

Financial position

The balance sheet shows total funds of £9,030,233 (2023 – £9,134,598). Of this £7,940,216 (2023 – £8,087,243) represents the endowment fund, of which the capital is invested and the income is available to support the activities of the charity.

Designated funds, consisting of the freehold property fund, amount to £222,298 (2023 – £231,553). General funds amount to £867,719 of which £248 is represented by fixed assets the remaining £867,471 being free reserves (inclusive of creditors falling due in more than one year) which is in line with the policy above. This also includes £457,909 (2023 – £467,127) within investments held as free reserves as it can be readily liquidated should the need arise.

Investment policy

The endowment funds are held in the subsidiary of the Charitable Company and are managed by the Company, its Trustee. The Charity has a portfolio of investments with a market value as at 31 March 2024 of £8,398,125 (2023 – £8,554,370).

There are no restrictions on the Charity's power to invest. During the year the Finance Committee undertook a thorough review of the investment strategy. It was noted that whilst the dividend income was sufficient for the charity's needs, the capital performance was poor and had failed to maintain the value of the endowment in real terms over a number of years.

Dr Edwards & Bishop King's Fulham Charity 13

FINANCIAL REVIEW (continued)

Investment policy (continued)

Recognising that the long term need for DEBK to be able to award grants to people living in Fulham who are in need is paramount, it was agreed that the Trustees would adopt a total return approach to the investments. At the meeting of the Endowment Fund charity, held on 12 June 2024 a resolution to adopt a total return approach was agreed by the Trustees, following recommendation by the Finance Committee.

As part of the change to total return, a review of investment managers offering suitable funds was undertaken. It was also decided that better diversification and perhaps higher returns could be obtained by switching from a UK focussed investment fund to global funds. The Finance Committee invited a number of firms to present fund options and an investment professional gave an independent view to the Trustees in a voluntary capacity. In order to better diversify DEBK's investments, the funds will be split equally between a L&G global fund and two CCLA global funds. These two firms offer different investment approaches, one based on passive funds with active management of the asset allocation, and the other based on active management of all the investments, but with higher costs. This will provide diversification between styles and a comparison going forward for measuring the success of the DEBK portfolio. Each has a credible and well developed ESG overlay that satisfies the Trustees' requirements, and both are used by many other charities. For the CCLA portion the funds will initially be divided in a 70:30 ratio between the Charities Official Investment Fund and the Charities Global Equity Fund. With L&G DEBK will be investing in the Future World Multi-Index 6 Fund.

Both the change in investment policy and the change in investment managers were implemented after the balance sheet date.

FUTURE PLANS: TRUSTEES' PLANS FOR 2024/25 AND BEYOND

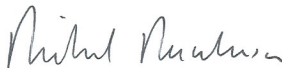
During 2023 the groundwork was set in place for a period of development for DEBK. With a new leadership team comprising the CEO, Chair, Vice Chair and Treasurer, two plans for future development were initialised.

- ◆ Property. In May 2024 the Trustees agreed to sell their main charity property, Percy Barton House, which is located on Dawes Road, Fulham. The premises were purchased by the charity in 1980 primarily for operational use but has been deemed no longer fit for purpose. To ensure that the charity achieves the best market value, the Trustees have engaged the Ethical Property Foundation to advise on all aspects of the sale. It is envisaged that the sale will take place during the forthcoming financial year.
- ◆ Endowment funds and investments. The charity has relied on the invested funds to provide an income to disperse in grant making and to cover the costs of the charity. In real terms, the capital value of the fund has fallen, and the Trustees agreed in March 2024 to implement a new investment strategy in which they hope to achieve both capital growth of the fund and an income. This new strategy has led to the Trustees passing a resolution to adopt a total return approach from June 2024.

FUTURE PLANS: TRUSTEES' PLANS FOR 2024/25 AND BEYOND (continued)

- ◆ Grant making. The charity operates two distinct strands of grant making, individuals and families, and organisations. During the forthcoming year, the Trustees will review these, taking into account current grant making practice, identified current needs within Fulham and current and future funds available.
- ◆ Trustees. During the year, DEBK will undertake a recruitment process in order to identify at least two new Trustees who either have personal lived experience or work in a community setting with individuals or organisations who may benefit directly or indirectly from a DEBK grant. The Trustees recognise that currently the Board has good representation from individuals with skills and experience in a number of areas; however, to ensure good governance, they would welcome new Trustees with additional skills and experience of beneficiary needs in Fulham.

Signed on behalf of the Trustees:



Chair of Trustees

Richard Rawlinson

Approved by the board on: 11 September 2024

Company Registration Number: 05525568 (England and Wales)

Independent auditor's report to the members of Dr Edwards and Bishop King's Fulham Charity

Opinion

We have audited the financial statements of Dr Edwards and Bishop King's Fulham Charity (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the Trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of Trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

- ◆ the engagement partner ensured that the engagement team collectively has the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006) and those that relate to data protection (General Data Protection Regulation) and general employment law.

Auditor's responsibilities for the audit of the financial statements (continued)

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

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- ◆ performed analytical procedures to identify any unusual or unexpected relationships; and
- ◆ tested journal entries to identify unusual transactions.

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

- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

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

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

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

Independent auditor's report 31 March 2024

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is written in a cursive, flowing style.

Hugh Swainson, Senior Statutory Auditor
for and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

11 September 2024

Statement of financial activities Year to 31 March 2024

	Notes	Unrestricted funds £	Endowment funds £	2024 Total funds £	Unrestricted funds £	Endowment funds £	2023 Total funds £
Income							
Donations and legacies		—	—	—	90	—	90
Investment income	1	504,690	—	504,690	484,034	—	484,034
Income from other trading activities							
· Rent receivable	2	28,200	—	28,200	27,000	—	27,000
Total income		532,890	—	532,890	511,124	—	511,124
Expenditure							
Expenditure on charitable activities							
· Grants to individuals	3	254,784	—	254,784	196,209	—	196,209
· Grants to local organisations		190,737	—	190,737	159,874	—	159,874
· Percy Barton House and 309 Lillie Road		35,489	—	35,489	27,096	—	27,096
Total expenditure		481,010	—	481,010	383,179	—	383,179
Net income before losses on investments	4	51,880	—	51,880	127,945	—	127,945
Net (loss) on investments	8	(9,218)	(147,027)	(156,245)	(32,873)	(523,933)	(556,806)
Net income / (expenditure) and net movement in funds		42,662	(147,027)	(104,365)	95,072	(523,933)	(428,861)
Reconciliation of funds							
Balances brought forward at 1 April 2023		1,047,355	8,087,243	9,134,598	952,283	8,611,176	9,563,459
Balances carried forward at 31 March 2024		1,090,017	7,940,216	9,030,233	1,047,355	8,087,243	9,134,598

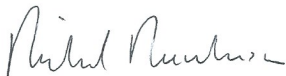
All of the charitable company's activities were continuing during the above two financial periods.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet As at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	7		222,546		231,845
Investments	8		8,398,125		8,554,370
Total fixed assets			8,620,671		8,786,215
Current assets					
Debtors	9	2,838		7,786	
Cash at bank and in hand		466,970		383,764	
Total current assets		469,808		391,550	
Liabilities					
Creditors: amounts falling due within one year	10	(60,246)		(37,167)	
Net current assets			409,562		354,383
Creditors: amounts falling due in more than one year	11		—		(6,000)
Total net assets			9,030,233		9,134,598
The funds of the charity					
Unrestricted funds					
. General funds	12	867,719		815,802	
. Designated funds	13	222,298		231,553	
		1,090,017			1,047,355
Endowment fund	14		7,940,216		8,087,243
Total charity funds			9,030,233		9,134,598

Approved by the Board of Trustees, Company Registration Number 05525568 (England and Wales), and signed on its behalf by:



Trustee **Richard Rawlinson**

Approved by the board on: 11 September 2024

Principal accounting policies 31 March 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 31 March 2024.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the liability for multi-year grant commitments; and
- ◆ estimating the useful economic life of tangible fixed assets.

With regard to the next accounting period, the year ending 31 March 2025, the most significant area that affects the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the Trustees' report for more information).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties that may cast significant doubt on the ability of the charity to continue as a going concern. This is on the basis that the value of assets held by the charity are very materially in excess of the liabilities of the charity and the level of commitments in respect of grants approved for projects payable in future years. The Trustees are therefore of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, investment income and rental income.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Rental income is recognised in the period to which the income relates. Where income is received in arrears this is accrued if it is probable that the income will be received.

Expenditure recognition and basis of allocating costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings.

Charitable activities comprise grants payable to people on low incomes for essential items of daily living; grants and donations to local organisations whose work meets the Charity's criteria of helping people in need; and the costs associated with providing a meeting place for local organisations at Percy Barton House. The cost of administering the grant programme and other indirect charitable expenditure is also included under this heading, apportioned across the three activities of the Charity. The basis of apportioning support costs is as follows:

- ◆ Premises costs are apportioned according to the floor area occupied by each activity.
- ◆ Staff costs are apportioned according to estimated time spent by support staff on each activity.
- ◆ Other support costs are apportioned according to estimated time spent by all staff on each activity.

Expenditure recognition and basis of allocating costs (continued)

The percentages used are:

	Premises		Staff support costs		Other support costs	
	2023 and 2024	%	2024	2023	2024	2023
			%	%	%	%
Grants to individuals	23		40	40	61	60
Grants to organisations	23		35	35	30	31
Percy Barton House 309 Lillie Road	54		25	25	9	9
	100		100	100	100	100

Grants, donations and pensions payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the payment and has satisfied all related conditions. Grants and donations approved but not paid at the end of the financial year are accrued.

Tangible fixed assets

All assets costing more than £5,000 and with an expected useful life exceeding one year are capitalised.

Freehold property

Freehold properties used for the direct charitable work of the Charity are included in these financial statements at cost at the date of acquisition together with the cost of additions and improvements to date.

Freehold properties are depreciated at a rate of 2% per annum on a straight line basis in order to write the buildings off over their estimated useful economic life to the Charity. No depreciation is provided on freehold land.

Other tangible fixed assets

Other tangible fixed assets are capitalised and depreciated at the following annual rates in order to write them off over their estimated useful lives:

- ◆ Furniture and equipment 15% per annum based on written down value
- ◆ Computer equipment 25% per annum based on written down value

Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

Fixed asset investments (continued)

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Charity at the discretion of the Trustees.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

The endowment fund comprises monies for which the Charity has responsibility in Trustee capacity. Income from the endowment fund can be used for general purposes and is credited directly to unrestricted funds.

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 5. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Notes to the financial statements 31 March 2024

1 Investment income

	Unrestricted funds £	Endowment funds £	2024 Total funds £
From endowment fund			
M & G Charifund	496,016	—	496,016
	496,016	—	496,016
From unrestricted fund			
CAF Gold Account	8,674	—	8,674
	8,674	—	8,674
2024 total funds	504,690	—	504,690
	Unrestricted funds £	Endowment funds £	2023 Total funds £
<i>From endowment fund</i>			
<i>M & G Charifund</i>	481,597	—	481,597
	481,597	—	481,597
<i>From unrestricted fund</i>			
<i>CAF Gold Account</i>	2,437	—	2,437
	2,437	—	2,437
<i>2023 total funds</i>	<i>484,034</i>	<i>—</i>	<i>484,034</i>

2 Rent receivable

	Unrestricted funds £	Endowment funds £	2024 Total funds £
2024 total funds	28,200	—	28,200
	Unrestricted funds £	Endowment funds £	2023 Total funds £
<i>2023 total funds</i>	<i>27,000</i>	<i>—</i>	<i>27,000</i>

Notes to the financial statements 31 March 2024

3 Cost of charitable activities

	Grant making £	Direct costs £	Support costs £	2024 unrestricted and total funds £
Grants to individuals	183,285	16,239	55,260	254,784
Grants to local organisations	151,292	—	39,445	190,737
Percy Barton House and 309 Lillie Road	—	—	35,489	35,489
	334,577	16,239	130,194	481,010

	Grant making £	Direct costs £	Support costs £	2023 unrestricted and total funds £
Grants to individuals	141,305	12,391	42,513	196,209
Grants to local organisations	127,650	—	32,224	159,874
Percy Barton House and 309 Lillie Road	—	234	26862	27,096
	268,955	12625	101,599	383,179

A detailed list of the grants payable to institutions is given in the appendix to these financial statements.

152 grants were made to individuals in the year (2023 - 138).

Support costs breakdown	Grants to individuals £	Grants to local organisations £	Percy Barton House and 309 Lillie Road £	2024 Total £	Basis of allocation
Premises	7,707	7,707	18,395	33,809	1
Staff costs	21,403	18,727	13,377	53,507	2
Other support costs:					3
Printing, stationery and postage	76	38	11	125	
Telephone	684	340	98	1,122	
Insurance	999	497	142	1,638	
Bank charges	45	23	6	74	
Subscriptions, seminar fees and sundries	540	269	77	886	
Website and publicity	95	48	13	156	
Legal fees, payroll and computer consultancy	14,441	7,184	2,053	23,678	
Bookkeeping fees	1,677	835	238	2,750	
Copier, computer and other software costs	91	45	13	149	
Auditor's remuneration	7,502	3,732	1,066	12,300	
	55,260	39,445	35,489	130,194	

Notes to the financial statements 31 March 2024

3 Cost of charitable activities (continued)

<i>Support costs breakdown</i>	<i>Percy Barton House and 309 Lillie Road</i>			<i>2023 Total</i>	<i>Basis of allocation</i>
	<i>Grants to individuals</i>	<i>Grants to local organisations</i>	<i>£</i>		
<i>Premises</i>	4,339	4,339	10,186	18,864	1
<i>Staff costs</i>	23,223	20,323	14,514	58,060	2
<i>Other support costs:</i>					3
<i>Printing, stationery and postage</i>	21	10	3	34	
<i>Telephone</i>	825	418	119	1,362	
<i>Insurance</i>	679	343	98	1,120	
<i>Bank charges</i>	61	31	9	101	
<i>Subscriptions, seminar fees and sundries</i>	872	441	126	1,439	
<i>Website and publicity</i>	70	35	10	115	
<i>Legal fees, payroll and computer consultancy</i>	4,227	2,138	611	6,976	
<i>Bookkeeping fees</i>	1,339	677	194	2,210	
<i>Copier, computer and other software costs</i>	253	128	37	418	
<i>Auditor's remuneration</i>	6,604	3,341	955	10,900	
	<u>42,513</u>	<u>32,224</u>	<u>26,862</u>	<u>101,599</u>	

Basis for support costs allocation

1. Premises costs are allocated according to floor area used for each activity.
 2. Support staff costs are allocated on the basis of estimated time spent on operational activities by those staff members.
 3. Other support costs are allocated on the basis of estimated time spent on operational activities by all staff, including those attributed to direct costs.
4. **Net income (expenditure) before gains on investments**

This is stated after charging:

	Total 2024	Total 2023
	£	£
Employees' remuneration (note 5)	69,747	70,451
Auditor's remuneration		
. Audit fees	6,150	5,850
. Other services	6,150	5,850
Depreciation	9,299	9,306

5. Employees' and remuneration of Trustees and key management personnel

	2024 £	2023 £
Staff costs during the year were as follows:		
Wages and salaries	66,101	67,140
Social security costs	1,137	1,539
Other pension costs	2,509	1,772
	69,747	70,451

No employee earned £60,000 per annum or more during the year (2023 – none).

The average number of employees during the year, calculated on an average headcount basis was 3 (2023 – 3).

During the 2024 and 2023 financial years, the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Trustees and the CEO. The total remuneration (including taxable benefits and employer's national insurance and pension contributions) of the key management personnel for the year was £54,364 (2023 – £56,293).

No Trustees received any remuneration for their services (2023 – none). No Trustee was reimbursed for any expenses incurred whilst acting as a Trustee (2023 – none).

6. Taxation

Dr Edwards & Bishop King's Fulham Charity is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7. Tangible fixed assets

	Freehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2023 and 31 March 2024	508,372	9,632	604	518,608
Depreciation				
At 1 April 2023	276,819	9,340	604	286,763
Charge for year	9,255	44	—	9,299
At 31 March 2024	286,074	9,384	604	296,062
Net book values				
At 31 March 2024	222,298	248	—	222,546
At 31 March 2023	231,553	292	—	231,845

The freehold properties are used for charitable purposes, either as the offices of the charity or let out to other charities. As permitted under FRS 102, the Charity has opted to adopt a policy of not revaluing its fixed assets. The book value of land and buildings is based on cost. It is likely that there are material differences between the open market values of the Charity's freehold land and buildings and their book values due to the effects of inflation.

Notes to the financial statements 31 March 2024

8 Investments

	2024 £	2023 £
UK unit trust investments		
Market value at 1 April 2023	8,554,370	9,111,176
Net unrealised investment (loss)	<u>(156,245)</u>	<u>(556,806)</u>
Market value at 31 March 2024	8,398,125	8,554,370
 Cost of unit trust investments as at 31 March 2024	 7,635,233	 7,635,233

In the current and prior years, there were no additions or disposals. All investments were held in the M & G Equities Investment Fund for Charities (Charifund), an authorised unit trust and also a Common Investment Fund under the Charities Act 2011

The total unrealised gains as at 31 March 2024 constitute movements on revaluation of investments and are as follows:

	2024 £	2023 £
Unrealised gains included above:		
On investments	762,892	919,137
Total unrealised gains at 31 March	762,892	919,137
 Reconciliation of movements in unrealised gains		
Unrealised gains at 1 April	919,137	1,475,943
Add: net (losses) on revaluation arising in the year	<u>(156,245)</u>	<u>(556,806)</u>
Total unrealised gains at 31 March	762,892	919,137

9 Debtors

	2024 £	2023 £
Prepayments	2,838	7,786
	2,838	7,786

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Charitable giving	41,832	24,942
Support, management and administration of the Charity	<u>18,414</u>	<u>12,225</u>
	60,246	37,167

11 Creditors: amounts falling due in more than one year

	2024 £	2023 £
Charitable giving	-	6,000
	<u>-</u>	<u>6,000</u>

Notes to the financial statements 31 March 2024

12 Unrestricted funds – General funds

	2024 £	2023 £
At 1 April 2023	815,802	711,475
Net expenditure before gains on investments (loss) on investments	51,880 (9,218)	127,945 (32,873)
Movement in respect of freehold property fund (note 13)	9,255	9,255
At 31 March 2024	867,719	815,802

13 Unrestricted funds – Designated funds: Freehold property fund

	2024 £	2023 £
At 1 April 2023	231,553	240,808
Gains, losses and transfers	(9,255)	(9,255)
At 31 March 2024	222,298	231,553

The freehold property fund represents the net book value of the charity's freehold property. A decision was made to separate this fund from the general fund of the charity in recognition of the fact that the freehold property is essential to the day-to-day work of the charity and as such its value should not be regarded as funds that would be realisable with ease, in order to meet future contingencies.

14 Endowment fund

From 6 November 2006, the (original) Charity, Dr Edwards' And Bishop King's Fulham Charity (247630) became known as Dr Edwards & Bishop King's Fulham Endowment Fund (247630).

This meant that the two Charities were united for accounting purposes and the original Charity (247630) became a subsidiary of the main, incorporated Charity, Dr Edwards & Bishop King's Fulham Charity (1113490). Dr Edwards & Bishop King's Fulham Endowment Fund (247630) acts as an entity to protect the endowment.

	2024 £	2023 £
At 1 April 2023	8,087,243	8,611,176
Gains, losses and transfers	(147,027)	(523,933)
At 31 March 2024	7,940,216	8,087,243

Further detail of the charity's endowment can be found within the "History and Constitution" section of the trustees' report.

Notes to the financial statements 31 March 2024

15 Analysis of net assets between funds

	General funds £	Designated funds £	Endowment fund £	2024 Total funds £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	248	222,298	—	222,546
Investments	457,909	—	7,940,216	8,398,125
Net current assets	409,562	—	—	409,562
Non-current liabilities	—	—	—	—
Total net assets	867,719	222,298	7,940,216	9,030,233
	General funds £	Designated funds £	Endowment fund £	2023 Total funds £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	292	231,553	—	231,845
Investments	467,127	—	8,087,243	8,554,370
Net current assets	354,383	—	—	354,383
Non-current liabilities	(6,000)	—	—	(6,000)
Total net assets	815,802	231,553	8,087,243	9,134,598

16 Related party transactions

Grants were awarded to the following organisations where Trustees of the Charity have an interest in:

- ◆ H&F Giving (formerly United in Hammersmith & Fulham) were awarded £30,000 (2023 – £30,000) where Susan O'Neil and Helen Fagan are Trustees. H&F Giving is a registered charity (Reg:1197649) and DEBK may appoint two trustees to the Board where they remain in a minority position. Neither DEBK Trustee were involved in the decision making to award this grant. The same organisation was also awarded £6,000 towards the Big Christmas Lunch.
- ◆ All Saints were awarded £2,000 (2023 – £2,000) where Robert Fryer is on the Finance Committee. All Saints is a registered charity (Reg: 1130273).

Appendix of grants made 31 March 2024

Grants to organisations:		2024	2023
		£	£
(a) Grants			
	Age UK H & F	5,000	—
	Baron's Court	5,495	—
	Bishop Creighton House	—	5,000
	Chess in Schools	2,000	—
	Citizens Advice Bureau	7,500	—
	Dads House	8,000	—
	Fulham Good Neighbour Service	—	5,000
	Fulham Primary School	—	4,900
	Glass Door	6,071	—
	Hammersmith & Fulham Action on Disability	—	2,940
	Hammersmith & Fulham Gardens Association	—	4,000
	Hammersmith & Fulham Giving	36,000	30,000
	Hammersmith & Fulham (Big Christmas Lunch)	—	6,000
	Leaf Education	3,372	—
	Lunch Club 4 the Blind	3,300	3,300
	Maggie's Cancer Care Centre	—	3,624
	Mother and Child Welfare Organisation	9,130	—
	Minaret Community Centre	6,000	—
	Musiko Musica	—	2,384
	Open Age	—	4,991
	Outside Edge Theatre Company	—	4,944
	Royal Trinity Hospice	5,000	—
	Sands End Adventure Project (SEAPIA)	7,000	5,600
	Shepherds Bush Families Project	—	5,000
	St Andrews Church	—	7,000
	St Albans Church	5,000	—
	The Children's Book Project	3,000	—
	The Doorstep Library Network	—	5,000
	Transgenerational Change Partnership	5,000	5,000
	Woman's Trust	7,650	5,567
	Write London	3,888	—
	Grants to organisations written back	(5,812)	—
		122,564	110,250
(b) Summer Schemes			
	All Saints	2,000	2,000
	Dance West	5,000	—
	Fulham Reach Boat Club	4,000	4,000
	Fun Days Holiday Playscheme	3,000	3,000
	Hammersmith & Fulham Action on Disability	5,848	—
	The Harrow Club	4,000	3,400
	The Brunswick Club for Young People	4,880	5,000
		28,728	17,400
	Total one off and summer scheme grants to organisations	151,292	127,650
	Grants to individuals:		
	Relief in need (including education/training grants)	183,285	141,305
	Total grants to individuals	183,285	141,305
	Total to individuals and organisations	334,577	268,955

Supplementary notes to the financial statements Year to 31 March 2024

This page does not form part of the statutory financial statements.

	2024 £	2023 £
Freehold property		
Percy Barton House - cost	311,620	311,620
- accumulated depreciation	(180,194)	(174,874)
- net book value	<u>131,426</u>	<u>136,746</u>
309 Lillie Road - cost	196,752	196,752
- accumulated depreciation	(105,880)	(101,945)
- net book value	<u>90,872</u>	<u>94,807</u>
Total net book value	<u>222,298</u>	<u>231,553</u>
Investments		
Market value		
M & G Charifund (2024 – 576,763 units –units; 2023 – 576,763 units)	8,398,125	8,554,370
	<u>8,398,125</u>	<u>8,554,370</u>
Deposit accounts		
CaFCash	1,046	1,825
CAF Gold Account	465,879	381,894
	<u>466,925</u>	<u>383,719</u>
Investment income		
From endowment fund		
M & G Charifund	496,016	481,597
	<u>496,016</u>	<u>481,597</u>
From unrestricted fund		
CAF Gold Account	8,674	2,437
	<u>8,674</u>	<u>2,437</u>
Total investment income	<u>504,690</u>	<u>484,034</u>
	2024 £	2023 £
Premises support expenses		
Lighting, heating and services	3,304	3,488
Rent	14,991	—
Business rates	1,126	1,101
Water rates	—	271
Cleaning costs	1,146	912
Insurance	2,541	1,812
Depreciation of furniture and equipment	44	51
Depreciation of buildings	9,255	9,255
Security	893	949
Repairs and renewals	509	1,025
	<u>33,809</u>	<u>18,864</u>
	2024 £	2023 £
Premises direct expenses		
Percy Barton House	—	234
	<u>—</u>	<u>234</u>