

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

Berringers LLP
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and Statutory Auditors
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50 London Road
Bromley
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**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

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for the year ended 31 March 2022**

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**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 March 2022**

TRUSTEES	Father Steve Hall Ex-officio Mr Roy Brown Co-opted Mr Alan Till Nominated (Chair) Mrs Gloria Phillips MBE Nominated (deceased 31.5.21) Mrs Stella Jeffrey (Vice chair from 26.10.21) Mrs Omega Jackson Co-opted (deceased 12.2.22) Ms Julia Pring Co-opted (Vice Chair) (resigned 1.10.21) Mr Julian Watson Co-opted Ms Jennifer Henry Ex-officio Ms Joan Mackenzie Ex-officio
PRINCIPAL ADDRESS	Lloyd Court Slagrove Place London SE13 7LP
REGISTERED CHARITY NUMBER	1025779
INDEPENDENT AUDITORS	Berringers LLP Chartered Accountants and Statutory Auditors Lygon House 50 London Road Bromley Kent BR1 3RA
CLERK	Ms Joy Segan

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**REPORT OF THE TRUSTEES
for the year ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the relief of need, hardship or distress of persons resident in the Ancient Parish of Lewisham by means of grants or provision of services. Since 1994 this has included the provision of an almshouse providing sheltered accommodation for the elderly as indicated above.

At each Board meeting the Trustees consider matters arising from the administration of the almshouse and the awarding of grants. It is the Trustees clear intention to maintain the property in first class condition and to provide a safe and attractive home for the elderly residents. To this end the Trustees regularly consider improvements that could be made to the almshouses and ensure that regular repair and maintenance is carried out as required.

During the year the Trustees held three general meetings, including an AGM. The Finance and General Purposes Committee met on four occasions.

Summary of activities undertaken for the public benefit in relation to these objectives

The Trustees appoint residents for Lloyd Court. As the pandemic lockdown continues to be eased, there has been a gradual return to community engagements between residents although care is still being taken to ensure each other's safety. A cautious approach is being taken towards any big social gathering, and residents have expressed the wish to be able to gather for an event hopefully in the summer of 2022.

The annual trustees' visitations were cancelled but residents were offered the possibility of a phone call with a trustee should they wish.

During the year sadly two residents passed away. The newly vacant flats will be decorated ready for the appointment of new residents.

The Trustees continued to carry out relevant refurbishments to each flat as they became vacant depending on the condition of the flat concerned. To bring the flats up to modern decoration standards, the charity will continue to implement a rolling programme agreed to upgrade the kitchens and bathrooms as each flat becomes vacant.

The Charity is also able to make small grants to persons in need living in the Ancient Parish of Lewisham. Following the agreement of the new financial approval limits (namely Finance and Administration Manager to £500, Chair's Emergency Action up to £3,000 and Finance and General Purposes Committee up to £5,000) grant requests are first considered at each Finance and General Purposes Committee meeting and advised for final approval at the following general meeting. During the year 2021/22 grants totalling £10,273 were awarded to and benefited a number of individuals and local groups. Also, small Christmas gifts of £25 were awarded to nine individuals recommended by local churches.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Relief in Need Charity is responsible for a commercial property, 295/297 Lewisham High Street, which was originally bequeathed to the Vicar and churchwardens of St Mary the Virgin, Lewisham, under the will of Humphrey Streete in 1626. It passed to the Lewisham Parochial Charities late in the 19th century. The property had a tenant who vacated the premises in January 2021. A new property agent Linays Commercial was appointed to market the shop on the ground floor with a view to securing a new tenant. Once the charity was able to inspect the property, the potential of refurbishing the upper floors for residential use became apparent. Trustees appointed a firm of architects, a3arc Ltd to work with the Finance & Administration Manager develop proposal drawings for three good size residential dwellings on the upper floors. During the year planning applications were submitted to Lewisham Council to provide three two-bedroom flats on the upper floors and a commercial premises on the ground floor. Planning consent was granted in June 2022 for the conversion. Planning permission for the shop front was granted in September 2022.

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**REPORT OF THE TRUSTEES
for the year ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Investment performance

It is the Trustees policy to maximise the total return on investments whilst holding them in suitable accounts and relating their purpose.

Unrealised gains of £33,981 (2021 gains £68,284) on investments in the year was considered by the trustees to be satisfactory.

FINANCIAL REVIEW

Reserves policy

The Trustees' Financial Policies and Procedures document includes the following statement relating to the reserves policy:-

"It is the Trustees' policy to provide reserves in accordance with guidance from the Almshouse Association. These currently include the building maintenance funds (see below) and free reserves (i.e. excluding monies tied up in fixed assets or endowment funds) sufficient to cover 6 months running costs. This would enable the Charities to continue to function should there be a sudden drop or loss of income.

Building Maintenance Funds - An extraordinary repair fund is to be maintained for infrequent or major repairs such as roof repairs or re-pointing and major long term improvements. A cyclical maintenance fund is also maintained to cover the cost of items such as internal and external redecorations. Annual contributions are to be made to these funds in accordance with guidelines issued by the Almshouse association."

The Charity's incoming resources for the year were £141,672 (2021 - £157,978). Expenditure directly related to the objects of the charity during the year was £150,502 (2021 - £99,187) and that related to administration and governance was £11,730 (2021 - £13,514). The majority of this relates to the operation of Lloyd Court. A total of £40,000 was transferred to designated funds in accordance with the Trustees' reserve policy in 2012/13. Unrealised gain on investments and an investment property amounted to £10,274 (2021 £18,457) on unrestricted funds and £23,707 gain (2021 £49,827) on endowment funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Charity is managed by the Board of Trustees as part of the Lewisham Parochial Charities. The original charities were formed some 200 years ago providing funds for education, health and poor relief services in the ancient parish of Lewisham.

On 11th October 1990 the Charity Commissioners approved a scheme (Ref 218,260 A/12) which grouped the 27 remaining charities into four new charities which are again confined to benefit people living in the ancient parish of Lewisham. The Lewisham Relief in Need Charity is one of these Charities.

The Charity Commissioners have approved an amendment to the scheme of 1990 to enable the Relief in Need Charity to build almshouses at Ladywell (known as Lloyd Court) (Ref 1,025,779 A/1 dated 2nd December 1994).

Recruitment and appointment of new trustees

The Trustees number up to sixteen in total of whom three are ex-officio (the vicar and churchwardens of St Mary the Virgin, Lewisham), eight are nominated by the Council of the London Borough of Lewisham and five co-opted from persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit.

Currently, the London Borough of Lewisham have only nominated 3 out of their 8 allotted Trustees.

The Trustees receive no remuneration and, in the year under review, did not claim any expenses.

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**REPORT OF THE TRUSTEES
for the year ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day running of the almshouse is carried out by Finance and Administration Manager. The Clerk's office, serving both the Lewisham Parochial Charities and the Lewisham Almshouse Charities of William Hatcliffe and Abraham Colfe, is based in Lloyd Court. The Trustees pay a proportion of the Clerk's salary and contribute towards the costs of running the office.

The Lewisham Relief in Need charity pays a 65% proportion of the House Manager's salary due to her work at the Lloyd Court almshouse. The Lewisham Relief in Need charity also pays a proportion of the salaries of the part-time Premises Manager, Mr P Clark (this role also provides cover for the residents when the House Manager is absent). All staff report to the Finance and Administration Manager.

Reporting serious incidents

The Trustees confirm that by signing below they have declared that there were no serious incidents or other matters relating to this charity over the financial year 2021/22 that should have been brought to the attention of the Charity Commission but that have not.

They also confirm that in line with the Vetting and Barring Scheme, launched in October 2009, all staff and Trustees are subject to DBS checks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 25 October 2022 and signed on its behalf by:

Mr Alan Till - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

Opinion

We have audited the financial statements of Lewisham Parochial Charities Lewisham Relief In Need (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and error, we considered the following:

- the nature of the industry, control environment and business performance;
- results of our enquiries to management about their own assessment of the risks of fraud and error;
- the matters discussed among the audit engagement team regarding how and where fraud may occur in the financial statements and any potential indicators of fraud.

Our procedures to respond to risk include the following:

- reviewing the financial statement disclosures and testing to supporting documentation;
- performing analytical procedures to identify any unusual or unexpected areas that may indicate risks of material misstatement due to fraud or error;
- addressing the risk of fraud and error through management override of controls, testing the appropriateness of journals, assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Berringers LLP
Chartered Accountants
and Statutory Auditors
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50 London Road
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Kent
BR1 3RA

25 October 2022

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Almshouse maintenance		-	-	-	5,000
Other trading activities	2	131,336	-	131,336	127,950
Investment income	3	10,336	-	10,336	25,028
Total		141,672	-	141,672	157,978
 EXPENDITURE ON					
Charitable activities					
Almshouse maintenance		140,229	-	140,229	90,434
Grants & gifts made		10,273	-	10,273	8,753
Other		11,730	-	11,730	13,514
Total		162,232	-	162,232	112,701
Net gains on investments		10,274	23,707	33,981	68,284
NET INCOME/(EXPENDITURE)		(10,286)	23,707	13,421	113,561
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,361,146	280,858	1,642,004	1,528,443
TOTAL FUNDS CARRIED FORWARD		1,350,860	304,565	1,655,425	1,642,004

The notes form part of these financial statements

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**BALANCE SHEET
31 March 2022**

	Notes	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	7	257,381	-	257,381	257,171
Investments					
Investments	8	115,754	304,565	420,319	384,532
Investment property	9	740,420	-	740,420	700,000
		<u>1,113,555</u>	<u>304,565</u>	<u>1,418,120</u>	<u>1,341,703</u>
CURRENT ASSETS					
Debtors	10	13,258	-	13,258	21,499
Cash at bank and in hand		268,583	-	268,583	318,984
		<u>281,841</u>	-	<u>281,841</u>	<u>340,483</u>
CREDITORS					
Amounts falling due within one year	11	(44,536)	-	(44,536)	(40,182)
NET CURRENT ASSETS		<u>237,305</u>	-	<u>237,305</u>	<u>300,301</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,350,860</u>	<u>304,565</u>	<u>1,655,425</u>	<u>1,642,004</u>
NET ASSETS					
		<u>1,350,860</u>	<u>304,565</u>	<u>1,655,425</u>	<u>1,642,004</u>
FUNDS					
	12			<u>1,350,860</u>	1,361,146
Unrestricted funds				<u>304,565</u>	280,858
Endowment funds					
TOTAL FUNDS				<u>1,655,425</u>	<u>1,642,004</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2022 and were signed on its behalf by:

Mr Alan Till - Trustee

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

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

Tangible fixed assets

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

Freehold property	- Straight line over 10 years
Fixtures and fittings	- 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of financial activities.

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.

Endowment funds represents assets which must be held permanently by the charity by way of investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

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

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Almshouse maintenance contributions	130,057	126,916
Washing machines income	1,279	1,034
	131,336	127,950
	131,336	127,950

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	-	14,799
Investment income	10,262	10,073
Deposit account interest	74	156
	10,336	25,028
	10,336	25,028

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

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

	2022	2021
Warden & House Manager	1	1
Premises manager	1	1
Cleaning	1	1
Finance & administration manager	1	1
	4	4
	4	4

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

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Almshouse maintenance	5,000	-	5,000
Other trading activities	127,950	-	127,950
Investment income	25,028	-	25,028
Total	157,978	-	157,978
 EXPENDITURE ON			
Charitable activities			
Almshouse maintenance	90,434	-	90,434
Grants & gifts made	8,753	-	8,753
Other	13,514	-	13,514
Total	112,701	-	112,701
 Net gains on investments	18,457	49,827	68,284
 NET INCOME	63,734	49,827	113,561
 RECONCILIATION OF FUNDS			
Total funds brought forward	1,297,412	231,031	1,528,443
 TOTAL FUNDS CARRIED FORWARD	1,361,146	280,858	1,642,004

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

7. TANGIBLE FIXED ASSETS

	Almshouse	Fixtures & Fittings	Total
	£	£	£
COST			
At 1 April 2021	1,146,855	20,686	1,167,541
Additions	-	517	517
Disposals	-	(1,151)	(1,151)
	<u>1,146,855</u>	<u>20,052</u>	<u>1,166,907</u>
At 31 March 2022	<u>1,146,855</u>	<u>20,052</u>	<u>1,166,907</u>
DEPRECIATION			
At 1 April 2021	4,488	20,686	25,174
Charge for year	204	103	307
	-	(1,151)	(1,151)
	<u>4,692</u>	<u>19,638</u>	<u>24,330</u>
At 31 March 2022	<u>4,692</u>	<u>19,638</u>	<u>24,330</u>
NET BOOK VALUE			
Before grant reduction	1,142,163	414	1,142,577
Less: Social Housing Grant	885,196	-	885,196
	<u>256,967</u>	<u>414</u>	<u>257,381</u>
At 31 March 2022	<u>256,967</u>	<u>414</u>	<u>257,381</u>
At 31 March 2021	<u>257,171</u>	<u>-</u>	<u>257,171</u>

The Social Housing Grant was paid by the Housing Corporation to reduce the cost of development. The Housing Grant is repayable under certain circumstances, primarily following the sale of a property but will normally be restricted to net proceeds of sale.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	384,532
Additions	1,806
Revaluations	33,981
	<u>420,319</u>
At 31 March 2022	<u>420,319</u>
NET BOOK VALUE	
At 31 March 2022	<u>420,319</u>
At 31 March 2021	<u>384,532</u>

There were no investment assets outside the UK.

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021	700,000
Additions	40,420
	740,420
At 31 March 2022	740,420
NET BOOK VALUE	
At 31 March 2022	740,420
	740,420
At 31 March 2021	700,000
	700,000

The Commercial Property, in the opinion of the Trustees value is £740,420 at the end of the financial period.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments	13,258	21,499
	13,258	21,499

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Lewisham General Trust	11,116	8,651
Lewisham Education Charity	2,215	2,305
John Thackeray	1,073	-
Accrued expenses	30,132	29,226
	44,536	40,182

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	112,892	29,948	(80,851)	61,989
Routine maintenance	94,416	-	10,000	104,416
Cyclical maintenance	52,113	(36,626)	15,000	30,487
Extraordinary repairs	85,800	(3,608)	10,000	92,192
Charity fund property	257,172	-	(204)	256,968
Lift	38,068	-	5,000	43,068
Property fund	700,000	-	40,420	740,420
Depreciation fixtures & fittings	20,685	-	635	21,320
	1,361,146	(10,286)	-	1,350,860
Endowment funds				
Endowment fund	280,858	23,707	-	304,565
	1,642,004	13,421	-	1,655,425
TOTAL FUNDS	1,642,004	13,421	-	1,655,425

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	141,672	(121,998)	10,274	29,948
Cyclical maintenance	-	(36,626)	-	(36,626)
Extraordinary repairs	-	(3,608)	-	(3,608)
	<u>141,672</u>	<u>(162,232)</u>	<u>10,274</u>	<u>(10,286)</u>
Endowment funds				
Endowment fund	-	-	23,707	23,707
	<u>141,672</u>	<u>(162,232)</u>	<u>33,981</u>	<u>13,421</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	82,986	69,702	(39,796)	112,892
Routine maintenance	84,416	-	10,000	94,416
Cyclical maintenance	41,926	(4,813)	15,000	52,113
Extraordinary repairs	76,955	(1,155)	10,000	85,800
Charity fund property	257,376	-	(204)	257,172
Lift	33,068	-	5,000	38,068
Property fund	700,000	-	-	700,000
Depreciation fixtures & fittings	20,685	-	-	20,685
	<u>1,297,412</u>	<u>63,734</u>	<u>-</u>	<u>1,361,146</u>
Endowment funds				
Endowment fund	231,031	49,827	-	280,858
	<u>1,528,443</u>	<u>113,561</u>	<u>-</u>	<u>1,642,004</u>

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	157,978	(106,733)	18,457	69,702
Cyclical maintenance	-	(4,813)	-	(4,813)
Extraordinary repairs	-	(1,155)	-	(1,155)
	<u>157,978</u>	<u>(112,701)</u>	<u>18,457</u>	<u>63,734</u>
Endowment funds				
Endowment fund	-	-	49,827	49,827
	<u>157,978</u>	<u>(112,701)</u>	<u>68,284</u>	<u>113,561</u>

The Trustees deem it prudent to designate funds.

Routine maintenance

This fund is maintained to cover the routine maintenance of the almshouse during the year.

Cyclical maintenance

The fund is retained by the trustees to meet maintenance costs arising at regular intervals, e.g. internal and external redecoration and the cost of professional fees in respect of quinquennial inspections.

Extraordinary repairs

This fund is for future improvements and major works. Provision is made in accordance with the recommendations of the Almshouse Association and the fund may be drawn upon without prior consent of the Charity Commissioners.

Charity fund property reserve

This represents that proportion of the cost of properties and improvements which were financed from the Charity's own resources.

Lift

This fund is retained by the trustees to meet the maintenance and replacement of the lift.

Property fund

This fund represents the value of the investment property.

Depreciation fund

This fund is maintained to replace fixtures & fittings that have been depreciated.

13. RELATED PARTY DISCLOSURES

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

**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Other trading activities		
Almshouse maintenance contributions	130,057	126,916
Washing machines income	1,279	1,034
	131,336	127,950
Investment income		
Rents received	-	14,799
Investment income	10,262	10,073
Deposit account interest	74	156
	10,336	25,028
Charitable activities		
Grants	-	5,000
	-	5,000
Total incoming resources	141,672	157,978
EXPENDITURE		
Charitable activities		
Staff costs	43,053	41,171
Rates and water	9,547	722
Insurance	4,881	3,069
Light and heat	13,447	17,422
Telephone	1,009	1,403
Cleaning	1,045	774
Linkline alarm system	2,634	6,791
General repairs	10,727	9,138
Refurbishment	36,676	4,813
Lift	6,441	1,078
Garden	5,002	3,330
Extraordinary repairs	3,608	1,155
Investment property repairs	660	-
Grants to individuals	7,495	5,464
	146,225	96,330
Support costs		
Other		
Postage and stationery	1,999	871
Sundries	1,406	1,060
Subscriptions	565	722
Accountancy	4,560	4,200
Carried forward	8,530	6,853

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**LEWISHAM PAROCHIAL CHARITIES
LEWISHAM RELIEF IN NEED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022**

	2022 £	2021 £
Other		
Brought forward	8,530	6,853
Freehold property	204	204
Fixtures and fittings	103	-
	8,837	7,057
Governance costs		
Auditors' remuneration	2,640	2,400
Legal & professional fees	1,724	4,220
Finance & Administration Manager Salary	2,806	2,694
	7,170	9,314
Total resources expended	162,232	112,701
Net (expenditure)/income	(20,560)	45,277

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