

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND

CHARITY NUMBER 229304

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND
ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2021

TRUSTEE The Mary Ward Settlement

ADMINISTRATION COMMITTEE

The members of the administration committee who served during the year were as stated below:

S Jackson
F Bates (until 5th July 2021)
C Cryne (from 1st May 2021)

CLERK TO THE COMMITTEE L Sowerby

REGISTERED CHARITY NUMBER 229304

ADDRESS 42 Queen Square
London
WC1N 3AQ

BANKERS The Co-operative Bank plc
3rd floor, St Paul's House
10 Warwick Lane
London
EC4M 7BP

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

The purpose of the South Islington Mothers' and Babies' Welfare Fund is the promotion of the welfare of children and mothers of newly born children and expectant mothers of South Islington and the immediate vicinity thereof. During the year to 31 July 2020, the Fund made grants of £4,339 (2018-19: £7,847).

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021 £	2020 £
INCOMING RESOURCES			
Income from investments (gross)		2,753	3,756
Interest receivable		0	0
		<u>2,753</u>	<u>3,756</u>
RESOURCES EXPENDED			
CHARITABLE EXPENDITURE:			
Grants		200	4,339
		<u>200</u>	<u>4,339</u>
NET OUTGOING RESOURCES TAKEN TO INCOME ACCOUNT	2	<u>2,553</u>	<u>(583)</u>

The above statement contains all the gains and losses of the fund recognised in the current and preceding years.

The notes on page 4 form part of these accounts.

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND
BALANCE SHEET
AS AT 31 JULY 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	3	<u>203,701</u>	<u>180,611</u>
CURRENT ASSETS			
Cash at bank and in hand		10,286	7,532
CREDITORS: amounts falling due within one year			-
NET CURRENT ASSETS		<u>10,286</u>	<u>7,532</u>
NET ASSETS		<u>213,987</u>	<u>188,143</u>
FUNDS			
Income fund	2	8,853	6,299
Capital fund	2	205,134	181,844
TOTAL FUNDS		<u>213,987</u>	<u>188,143</u>

The financial statements were approved by the trustee on

and signed on its behalf by:

C Cryne
Chair of the Mary Ward Settlement

The notes on page 4 form part of these accounts.

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

a) **Accounting convention**

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention, except that investments held as fixed assets are held at market value.

b) **Income**

Donations are recognised in the year in which they are received. All other income is dealt with under the accruals concept.

c) **Investments**

Fixed asset investments are stated at market value at the year end.

d) **Taxation**

The fund is not liable to Corporation Tax as it is a Registered Charity under registration number 229304.

2. FUNDS

	Capital £	Income £
At 31 July 2019	183,889	6,882
Surplus for the year	-	(583)
Unrealised gain on investments	(2,045)	-
At 31 July 2020	181,844	6,299
Surplus / (Deficit) for the year	-	2,553
Unrealised gain on investments	23,290	-
At 31 July 2021	<u>205,134</u>	<u>8,853</u>

The capital fund is a permanent endowment fund. The income fund is a restricted fund which is applied for the object of the Charity.

3. INVESTMENTS

	2021 £	2020 £
Portfolio of investments managed by Rathbone Greenbank Investments at market value.	<u>203,701</u>	<u>180,611</u>