



**THE FRIENDLY HAND**

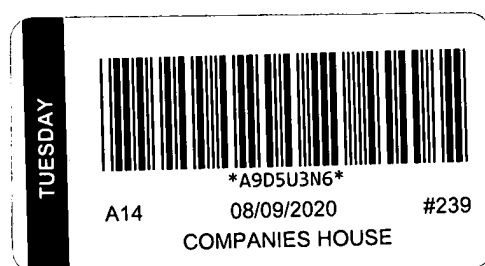
**Company Limited by Guarantee  
Registered Charity**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST DECEMBER 2019**

Charity Registration Number 1088806  
Company Number 04209036



**THE FRIENDLY HAND**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST DECEMBER 2019**

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## THE FRIENDLY HAND

### REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31ST DECEMBER 2019

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<b>Trustees:</b>	Marta Labayen Diego Pretus Gabriel Pretus Rev Bruce Batstone (Resigned 24 July 2020)
<b>Company Secretary:</b>	Peter Beesley Howard Dellar
<b>Registered office:</b>	1 The Sanctuary Westminster London SW1P 3JT
<b>Independent examiner:</b>	Lee Stokes Haysmacintyre LLP Chartered Accountants 10 Queen Street Place London EC4R 1AG
<b>Bankers:</b>	Banque Lombard Odier Rue de la Corraterie 11 1204 Geneva PO Box 5215 Switzerland
<b>Solicitors:</b>	Lee Bolton Monier-Williams 1 The Sanctuary Westminster London SW1 3JT
<b>Charity information:</b>	<p>The Friendly Hand is both a company registered in England under Registration No. 04209036 and a registered charity under Registration No. 1088806</p> <p>The company is limited by guarantee not having a share capital.</p>
<b>Governing Deed:</b>	Memorandum and Articles of Association

## THE FRIENDLY HAND

### TRUSTEES' REPORT

#### YEAR ENDED 31ST DECEMBER 2019

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The Trustees, who are the directors of The Friendly Hand present their report and audited financial statements for the year ended 31st December 2019. The information on page 1 forms part of this report.

#### CHARITABLE AIMS

- (i) The relief of poverty throughout the world and in particular within the United Kingdom.
- (ii) The advancement of education throughout the world.
- (iii) The advancement of the Christian religion throughout the world.
- (iv) The relief and prevention of sickness disease and physical or mental disability throughout the world.
- (v) Such other purposes that are charitable under the law of England and Wales.

The Trustees have had due regard to the Charity Commission's guidance on public benefit and the relevant supplementary guidance.

#### REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

No donations were received during the current year (2018: £35,511). Bank interest, dividends and rental income together totalled £29,263 for the year (2018: £22,794). The accumulated reserves at 31 December 2019 amount to £2,314,340 (2018: £2,435,309) which are held as endowment funds.

The Trustees' investment policy continues to be to hold some reserves in investment property, with the intention of earning a regular income stream for the use on charitable purposes. The Trustees believe that the property will achieve capital growth as well as a regular income stream. Following the additional donations of the expendable endowment in prior years, the Trustees have also elected to hold significant funds with fund managers in fixed interest stocks and deposits reflecting the Trustees' desire to maximise interest whilst maintaining a risk adverse view of capital protection in view of the one-off nature of these donations. The present sanitary emergency and the Economic crisis emerging, adds a substantial element of uncertainty to all calculations for the future not only medium and long term, but also short term.

During the year, the Trustees continued to help those who are disadvantaged, also promoting the aims of the charity, through the support of a variety of charitable projects all over the world as shown below.

#### Projects in the World

##### *United Kingdom*



##### 1 – The Parishes of Old St. Pancras (Camden-London):

Helping the Church of England Churches in Camdem keeping a Winter Night Shelter running a program for mothers and toddlers combining entertainment and Christian values formation (St. Mary's Toddlers) St. Magdalene Club ( Bingo and complementary food) gardening for elder people, petty cash provided for basic help from time to time, together with support to the Church of England St. Michael Primary School.

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### TRUSTEES' REPORT

YEAR ENDED 31ST DECEMBER 2019

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2 – The Bow Food Bank (London)

Grant for food distribution in the Bow Catholic Church through a multi-religious operation: gathering Catholics, Church of England and Muslims.



3 - Hornsey Parish (London)

Social and cultural projects addressed to spiritual development and children formation.

4 – Instituto Cervantes (London)

Center for Spanish elders - Covering the food and drinks cost to keep free of charge the weekly gatherings.

5 – Royal Holloway University London

Educational scholarships, bursaries and research grants.

6 – Canada Blanch Foundation at the London School of Economics

Grant for history research work on the Spanish History.

7 – The Encephalitis Society (London)

Financing of the annual gathering of affected persons members of the Society.

8 – Spanish Welfare Fund (London)

Established in the 50's to support Spanish Women in the UK. "El Rincón" meeting venue in Earl's Court, provides a friendly gathering to socialize, playing cards and High Tea.  
Financing the outings, totally or partially.

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### TRUSTEES' REPORT

YEAR ENDED 31ST DECEMBER 2019

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#### *Spain*



1 – Fem Costat – Ma Amiga (Barcelona)

Dedicated to serve the multiple needs of low-income families, old people and children. This year we have sponsor several big fridges the elderly who live in the residence of the Sisters of the Poor in Barcelona.

#### *Israel*

Notre Dame of Jerusalem Centre: Refreshing courses for priests and pilgrimages for lay people. Refreshing courses for priests and pilgrimages for lay people conducted twice a year, around January/ February and June/July. It has been a success. After the courses all the participants express in their letters their happiness to attend such a course.

#### *India*

1 – Furnishing of HOLY FAMILY SCHOOL, Vijayapura, Chikmagalur, India



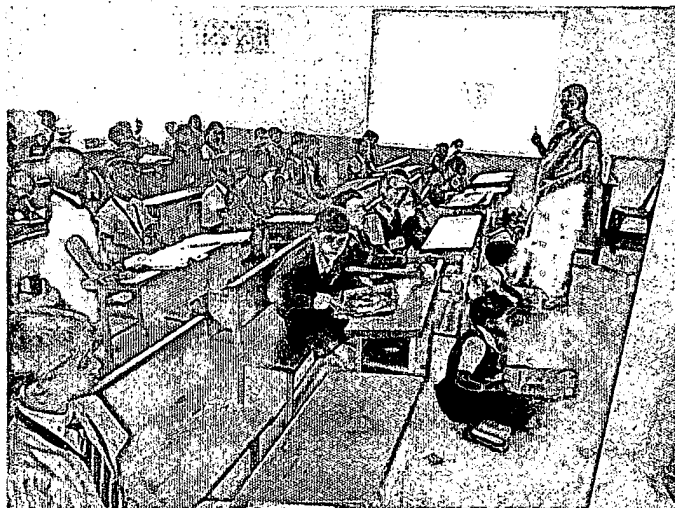
## THE FRIENDLY HAND

### TRUSTEES' REPORT

YEAR ENDED 31ST DECEMBER 2019

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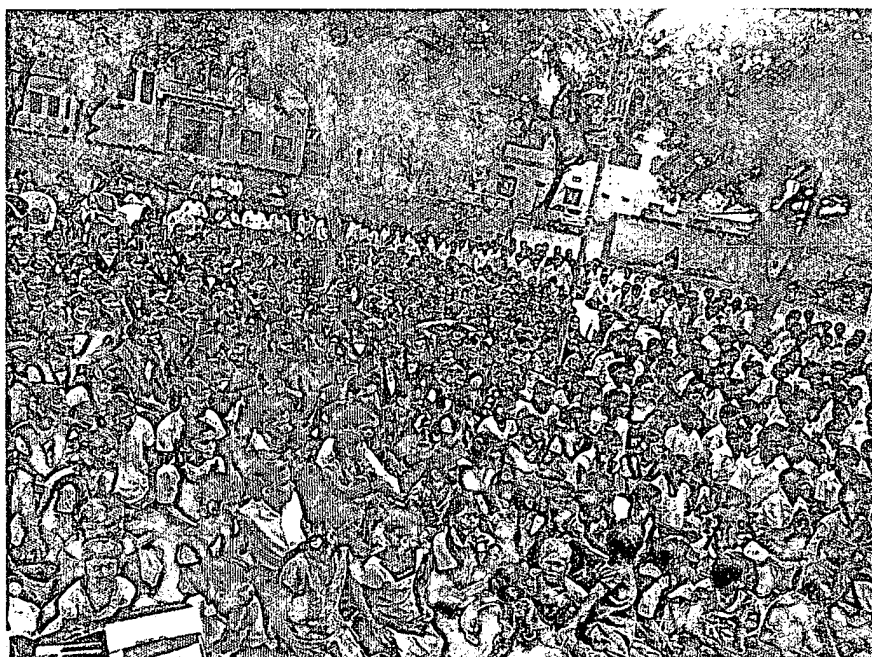
*India (continued)*



The Friendly Hand has collaborate with this project of furnishing and refurbishing of HOLY FAMILY school in India, for poor children of the area ( 283 children).

Procurement of Desks and benches, tables for classrooms, installation of desktops 20 numbers, 2 Projector and laptops - electrification and UPS, furnishing and refurbishing of computer lab - flooring, painting, electrification, table tops and plastic chairs, furnishing the audio visual hall with overhead projector , sound system, window curtains etc., . Mats , curtains and screens., accessories - CD'S and E - Learning tools and sound system.

2. Project to support the food supply and medical care during one year for 150 Dalit children coming from very poor families at the St. Xavier's High School of the Jesuits in Darsi, Andhra Pradesh, India



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### TRUSTEES' REPORT

YEAR ENDED 31ST DECEMBER 2019

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#### 2. *(continued)*

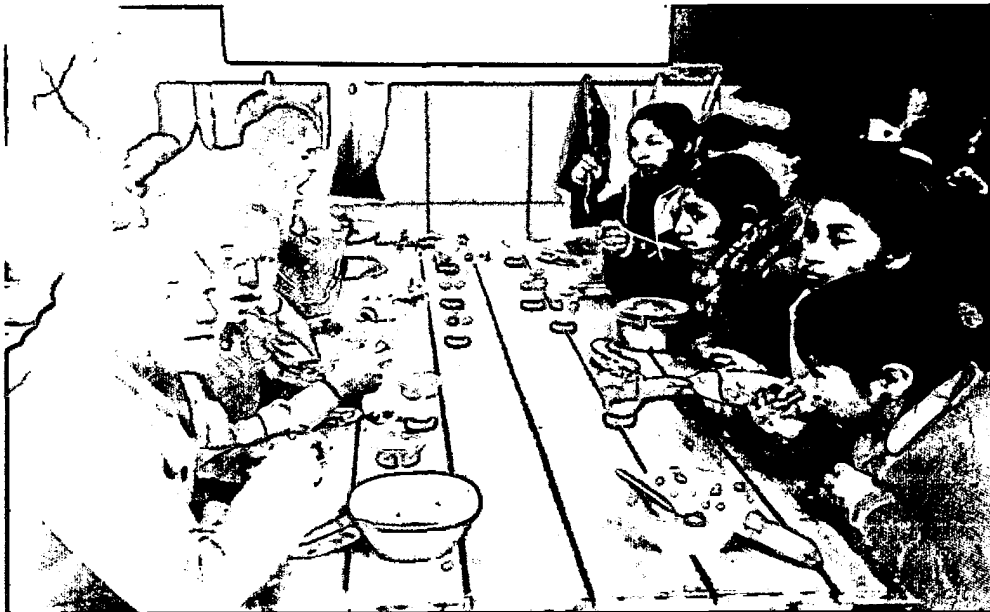
The Friendly hand have been giving support to this school for more than 4 years. Being a private school that doesn't receive any Public Grants, this help makes possible that 150 children could receive food and medical care keeping going to the school so not to be forced to abandon their studies and to work with their families (the majority peasants who have to migrate to other estates). Many of these children also sleep in the school.

**Place:** St. Xavier's High School, Darsi. Andhra Pradesh.

**Responsible:** Fr. Elango.

Peru

/ --Support for the Parishes dinning rooms of the Jesuits in Marcapata y Ocongate. Cusco. Peru



The population directly benefited by the project raises a total of 200 teenagers, boys and girls, from poor rural communities.

Given the scarce economic resources of the population in these areas to get access to good food for their children, it is necessary to improve the parish dinning-rooms of the Jesuits.

**Place:** Marcapata y Ocongate . Cusco, Peru.

**Responsible:** Jesuit parishes in Cusco (Guillermo Valera).



## THE FRIENDLY HAND

### TRUSTEES' REPORT (continued)

YEAR ENDED 31ST DECEMBER 2019

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Peru (continued)

2 – A Home to rehabilitate drug addicts. The Body of Christ, in Jaen, Peru.



The objective of this project is to dignify the lives of marginal people who live on the streets, mainly alcoholics and drug addicts, and develop a rehabilitation programs. We give them support with expenses of the food and electricity of the House.

The House is under the direction of La Association la Esperanza. DAY CENTRE: for them to shower, wash their clothes, rest and do some socializing and eat. After this, they often want to leave because they do not generally want to get off the street, except for those who are there for health reasons, job loss etc., with whom rehabilitation can be tired.

**Place:** Andahuaylillas. Cusco. Peru.

**Person in charge:** Pilar Fernandez Heredia, Spanish Religious of the Sacred Heart (coordinator of the Vicariat St. Fancis Xavier) who has been living for more than 20 years in Peru.

## THE FRIENDLY HAND

### TRUSTEES' REPORT (continued)

YEAR ENDED 31ST DECEMBER 2019

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*Sri – Lanka*

The Paynter Home



The Friendly hand keeps on with their year sponsoring of the Paynter home. The home was started by late Rev. Arnold Paynter in 1924. The homes currently has 35 children and around 8 staff. Children range from 3 to 20 years old. They attend four different schools.

[www.paynterhome.com](http://www.paynterhome.com)

## **THE FRIENDLY HAND**

### **TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2019**

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#### **FINANCIAL REVIEW AND RESERVES POLICY**

The financial position is set out in the Statement of Financial Activities, together with the Balance Sheet and Notes to the Financial Statements.

#### **RESERVES POLICY**

The accumulated reserves at 31 December 2019 amount to £2,314,340 (2018: £2,435,309).

The Trustees have set a reserves policy that will ensure the long term viability of the charity to promote its chosen causes. To facilitate this, the Trustees have not distributed unrestricted income received in the prior year. These funds are being invested to earn an income stream which is currently providing grants and scholarships. This policy will be reviewed regularly and updated annually as appropriate.

#### **RISK ASSESSMENT**

The Trustees have active involvement in the day to day running of the charity. This involvement ensures that they are fully aware of the risks and required action to sufficiently mitigate those risks. As the charity grows the Trustees will more formally record the risk assessment process they undertake as part of their duties as trustees.

The accounts are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19). The Charity has been able to implement contingency planning arrangements for such circumstances and been able to implement remote working. The ultimate impact of COVID-19 on the UK, the world, the economy, the education community and the Charity is yet to be seen. However, through appropriate consideration of risks as part of its normal risk management processes and mitigating actions both already taken and available to be taken, the Trustees consider it appropriate for the going concern basis to be adopted for these accounts.

#### **GRANT MAKING POLICY**

The Trustees award grants based upon each grant application's individual merits. In many occasions the grant application will form part of a larger application to an educational institution. In this case the charity's trustees are represented on the panel considering the grant application and have ultimate decision making powers.

During the year grants totalling £175,928 (2018: £275,210) were made. The vast majority of the grants were made to other charitable organisations.

#### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

**THE FRIENDLY HAND**

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31ST DECEMBER 2019**

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The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

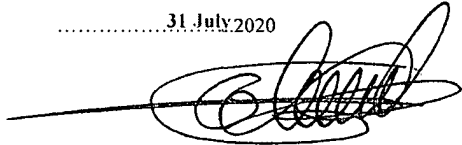
So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's independent examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

**BY ORDER OF THE BOARD OF TRUSTEES**

Gabriel Pretus  
Trustee

.....31 July 2020

A handwritten signature in black ink, appearing to read 'Gabriel Pretus', is written over a horizontal line. The signature is stylized with loops and flourishes.

## THE FRIENDLY HAND

### INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31ST DECEMBER 2019

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#### Independent examiner's report to the trustees of The Friendly Hand ('the Company')

I report to the trustees on my examination of the accounts of the Company for the year ended 31 December 2019 which are set out on pages 12 to 18.

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The trustees are satisfied that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lee Stokes FCA  
Haysmacintyre LLP  
Chartered Accountants  
Registered Auditors

3 August 2020

10 Queen Street Place  
London  
EC4R 1AG

THE FRIENDLY HAND

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME & EXPENDITURE ACCOUNT

FOR YEAR ENDED 31ST DECEMBER 2019

	Notes	Unrestricted Funds 2019 £	Expendable Endowment Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
<b>INCOME AND EXPENDITURE</b>					
<b>Income from:</b>					
Donations		-	-	-	35,511
Rent receivable		20,132	-	20,132	18,871
Bank interest and dividends		9,131	-	9,131	3,923
<b>Total income</b>		<u>29,263</u>	<u>-</u>	<u>29,263</u>	<u>58,305</u>
<b>Expenditure on:</b>					
<i>Charitable Activities</i>					
Support of education and the poor					
- direct costs		13,922	-	13,922	34,403
- grants	4	175,928	-	175,928	275,210
- support costs		19,710	-	19,710	15,971
<b>Total expenditure</b>	5	<u>209,560</u>	<u>-</u>	<u>209,560</u>	<u>325,584</u>
<b>Net expenditure</b>		<u>(180,297)</u>	<u>-</u>	<u>(180,297)</u>	<u>(267,279)</u>
<b>Transfers between funds</b>		120,969	(120,969)	-	-
<b>Net gains on investments</b>	6	216,650	-	216,650	23,936
<b>Foreign exchange loss</b>		<u>(157,322)</u>	<u>-</u>	<u>(157,322)</u>	<u>(13,445)</u>
<b>Net movement in funds</b>	2	-	(120,969)	(120,969)	(256,788)
<b>Funds bought forward at 1 January</b>		-	2,435,309	2,435,309	2,692,097
<b>Funds carried forward at 31 December</b>	8	<u>£-</u>	<u>£2,314,340</u>	<u>£2,314,340</u>	<u>£2,435,309</u>

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.
- There were no income or expenditure transactions in the expendable endowment fund in 2018.

THE FRIENDLY HAND

Company Number: 04209036

BALANCE SHEET

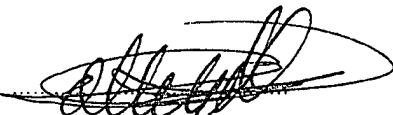
AT 31ST DECEMBER 2019

	Notes	31st December 2019		31st December 2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	6		2,317,710		2,393,467
<b>CURRENT ASSETS</b>					
Cash at bank and in hand			-	50,592	
<b>CREDITORS: amounts falling due within one year</b>	7		(3,370)	(8,750)	
<b>NET CURRENT (LIABILITIES) / ASSETS</b>			(3,370)		41,842
<b>NET ASSETS</b>			<u>£2,314,340</u>		<u>£2,435,309</u>
<b>FUNDS AND RESERVES</b>					
General funds			-	-	
Expendable Endowment fund			2,314,340	2,435,309	
			<u>£2,314,340</u>		<u>£2,435,309</u>

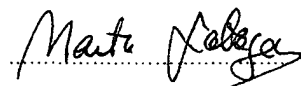
For the financial year in question the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of the Trustees on .....31 July.....2020 and were signed below on its behalf by:



Gabriel Pretus - Trustee



Marta Labayen - Trustee

## THE FRIENDLY HAND

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

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#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 2006 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 UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **Preparation of accounts on a going concern basis**

The Trustees have assessed the Charity's requirements for the foreseeable future, including any likely donations requests, in light of the COVID-19 pandemic. It is unclear what the medium-term outlook for group gatherings and meetings is likely to be, however the Trustees have taken a conservative approach to budgeting and will continue to assess the situation as it develops.

The Trustees are however confident that the Charity's reserves are sufficient to enable operations (including likely donations requests) to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. As there are no material uncertainties about the Charity's ability to continue operating, the accounts have been prepared on a going concern basis.

##### **Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Expendable endowment funds arise where the terms of the donation stipulate that the funds are to be treated as capital but may be expended at the discretion of Trustees within the objects of the charity. Accordingly, the Trustees have the right but not the duty to expend the capital as they see fit.

##### **Income**

Income represents the total income receivable during the year and principally comprises rent receivable, donations and bank interest for the charitable objects. All income is included in the statement of financial activities when the charity is entitled to the income, it is probable that income will be received and the amount can be quantified with reasonable accuracy.

##### **Expenditure**

Expenditure including irrecoverable VAT is charged to the Statement of Financial Activities on an accruals basis.

##### ***Charitable expenditure***

Charitable expenditure comprises expenditure directly attributable or allocated to the principal activity of the charity.

##### ***Grants***

Grants payable are accounted for on an accruals and commitment basis with amounts committed but not paid included within creditors.



**THE FRIENDLY HAND**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2019**

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**I. ACCOUNTING POLICIES (continued)**

***Governance costs***

Governance costs comprise those costs that cannot be directly attributed to charitable activities. These costs are incurred in connection with the compliance with constitutional and statutory requirements.

***Investments***

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values 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. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investment property is stated at valuation. No depreciation is provided.

***Cash at bank and in hand***

Cash at bank and cash in hand includes cash and short term highly liquid investments.

***Creditors and provisions***

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

***Foreign currency***

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the profit and loss account.

***Areas of critical judgement and estimation***

There are no areas of critical judgement and estimation used in preparing these financial statements.

THE FRIENDLY HAND

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST DECEMBER 2019

<b>2.</b>	<b>NET MOVEMENT IN FUNDS</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	This is stated after charging:		
	Independent examiner's fee (including VAT)	£3,300	£3,000
<b>3.</b>	<b>TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES</b>		
	No Trustee received remuneration for their services during the year (2018 – none).		
	No Trustee received any reimbursed expenses during the year (2018 - none).		
<b>4.</b>	<b>GRANTS PAYABLE</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Ateneo Pontificio Regina Apostolorum	11,412	14,870
	Compañía de Jesús Perú	13,220	-
	Enceph Gift	-	12,400
	Fem Costat a la Gent Gran-Ma Amiga	41,263	66,700
	Grants to other overseas charities	-	114,945
	Royal Holloway	55,138	29,330
	The Parishes of Old	18,340	-
	Jesuit Province Society (Darsi School)	12,324	-
	Other grants < £10,000	24,231	36,965
		<u>£175,928</u>	<u>£275,210</u>
<b>5.</b>	<b>ANALYSIS OF TOTAL EXPENDITURE</b>	<b>Direct Costs</b>	<b>Direct Costs</b>
		<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<i>Charitable activities</i>		
	Grants Payable	175,928	275,210
	<i>Costs of activities in furtherance of the charity's objectives</i>		
	-Service charge and sundry	13,922	34,403
	<i>Governance</i>		
	-Legal fees	16,410	12,971
	-Accountancy	3,300	3,000
		<u>£209,560</u>	<u>£325,584</u>
<b>6.</b>	<b>INVESTMENTS</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Listed investments	1,848,136	1,923,893
	Property	469,574	469,574
	At 31 December 2019	<u>£2,317,710</u>	<u>£2,393,467</u>

THE FRIENDLY HAND

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST DECEMBER 2019

<b>6. INVESTMENTS (continued)</b>	<b>2019</b>	<b>2018</b>
<b>Listed investments</b>	<b>£</b>	<b>£</b>
At 1 January 2019	1,923,893	2,103,279
Additions	764,136	-
Disposals	(989,957)	(189,877)
Unrealised and realised gains	216,650	23,936
Fx exchange loss	(66,586)	(13,445)
	<u>£1,848,136</u>	<u>£1,923,893</u>
At 31 December 2019		
<b>Investment Property</b>		
At 1 January and 31 December 2019	<u>£469,574</u>	<u>£469,574</u>

The investment property was acquired in November 2003. The Trustees consider that there has not been a material change in the market value of the property since the date of acquisition.

<b>7. CREDITORS: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accruals	<u>£3,370</u>	<u>£8,750</u>

**8. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Expendable</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>Endowment</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Fund balances at 31st December 2019 are represented by:</b>				
Tangible assets	-	2,317,710	2,317,710	2,393,467
Current assets	-	-	-	50,592
Current liabilities	-	(3,370)	(3,370)	(8,750)
	<u>£-</u>	<u>£2,314,340</u>	<u>£2,314,340</u>	<u>£2,435,309</u>

	<b>Expendable</b>	<b>Total</b>	
	<b>Unrestricted</b>	<b>Endowment</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fund balances at 31st December 2018 are represented by:</b>			
Tangible assets	-	2,393,467	2,393,467
Current assets	8,750	41,842	50,592
Current liabilities	(8,750)	-	(8,750)
	<u>£-</u>	<u>£2,435,309</u>	<u>£2,435,309</u>

**THE FRIENDLY HAND**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31ST DECEMBER 2019**

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**9. TAXATION**

The Friendly Hand is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the exemptions available to registered charities.

**10. LIABILITY OF MEMBERS**

The charity is constituted as a company limited by guarantee and has no share capital. The liability of each of the six members is limited to the sum of £1 per member.

**11. RELATED PARTY TRANSCATIONS**

There were no related party transactions during the current or preceding year.

**12. POST BALANCE SHEET EVENTS**

The accounts are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19) however there is no material impact on the Charity or its assets which are required to be highlighted in the post balance sheet events note.