

# **SOCIAL SQUARE (UK)**

(A company limited by guarantee)

## **Trustees' report and financial statements for the year ended 31 August 2017**

WEDNESDAY



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11/07/2018  
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## **SOCIAL SQUARE (UK)**

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## **SOCIAL SQUARE (UK)**

### **Reference and administrative information**

Trustees	J Breuer M Friesel M Hopstein R Neustadt
Company number	08668684
Charity number	1156392
Registered office	Suite 6 Dominion House 91 Dunsmore Road London N16 5HT
Independent examiner	E Meyer FCA BSc Sugarwhite Meyer Accountants Ltd Chartered Accountants First Floor 94 Stamford Hill London N16 6XS
Bankers	Barclays Bank plc High Road Tottenham London N17 OEY

## **SOCIAL SQUARE (UK)**

### **Trustees' report (incorporating directors' report) for the year ended 31 August 2017**

#### **Reference and administrative information**

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

#### **Constitution**

The charity is constituted as a company limited by guarantee and is governed by Memorandum and Articles of Association dated 29 August 2013.

#### **Organisational structure**

Social Square (UK) has a board of trustees who are responsible for managing the charity and ensuring that it runs in accordance with the latest legislation. They have a broad range of backgrounds and an appropriate mix of gender, skills and expertise in running this type of service.

They are well known in the community and have hands on knowledge of what's needed. They are also committed to take part in training to ensure that they have the skills and knowledge necessary for their role as trustees.

#### **Mr Jonathan Breuer**

Mr Breuer has served on the board of several charities. He is a qualified therapist and has a unique understanding of people as well as a strong motivation to make a difference to the disadvantaged and impoverished. Additionally, as a freelance computer programmer, he has worked for a variety of businesses and charities where he has implemented computer systems with much success. He has a keen business sense and brings with him financial and legal knowledge very relevant to the successful running of the organisation and to all aspects of community and charitable work.

#### **Mr Mordechai Friesel**

Mr Friesel is Director of Refuah Diagnostics, and deals with patients coping with cancer, renal failure, infertility, mental health and other chronic diseases on a daily basis. He volunteers as a senior ambulance technician (EMT) both for the NHS and a private ambulance service, and is a well-respected individual in the community and beyond. He has a passion for helping people and has an excellent reputation as a volunteer activist who is frequently called upon for medical advice and assistance by numerous organisations and individuals. He has amassed a wealth of knowledge and many years' experience in the private and voluntary sector and is eager to take the organisation forward in every possible way.

#### **Mrs Mirel Hopstein**

Mrs Hopstein has recently been appointed Operations Director in a local organisation dealing with disabled children. She has a unique understanding of working in the voluntary sector combined with a passion for helping disadvantaged people. Furthermore, she has previously worked in sales in a busy printing company and her knowledge of marketing and design is an asset to Social Square (UK), along with her many years of business experience. Additionally, she is the wife of a successful volunteer activist involved in many facets of communal activities. Together they are regularly called upon to assist the economically deprived and socially isolated.

#### **Mrs Resi Neustadt**

Mrs Neustadt is a housewife and mother of a large family. She has a keen understanding of the difficulties with which those with large families face and has a strong interest in helping to make their lives easier. She has lived in London all her life and is cognisant of local issues and challenges. A doer by nature, she is eager to find solutions and implement them.

## **SOCIAL SQUARE (UK)**

### **Trustees' report (incorporating directors' report) for the year ended 31 August 2017**

#### **Objectives for public benefit**

The objects of the charity are the relief of poverty, advancement of education, the provision of facilities for recreation and other leisure time activities and other charitable purposes.

The charity constitutes a public benefit entity as defined by FRS 102. The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and setting the grant making policy for the year.

#### **Review of activities and achievements**

Social Square (UK) was founded in response to local need with the aim of "Giving more to those who have less!" We step in and help when there is no one else to turn to, maintaining the dignity and respect of recipients and putting a smile on their faces.

We are pleased to present our annual report, describing another year in which we have once again been able to ease the lives of 100 socially and economically disadvantaged families. We achieved this by setting up and running the following projects:

- **Discounts on Essentials:** This project continued to be very successful by saving families significant sums of money on their weekly shopping and everyday essentials. A typical family saved between £1000 - £2000 per year on groceries including fruit and vegetables. Local shops provided year round discounts of 12% - 15% to those in need. We received consistently positive feedback from beneficiaries telling us how much the discounts had helped them, and most importantly, that they had not been treated any differently from full paying customers. **30 FAMILIES HELPED**
- **Discount Vouchers:** Twice last year, at the change of seasons, we partnered with local shops to provide discounts on clothing and essentials saving families a total of over £7,000 each time. Feedback was overwhelmingly positive as the project had allowed families to shop in a dignified manner, as well as giving their children the exciting feeling of having new clothing, rather than having to make do with shabby used stuff in poor condition. We were delighted that we were able to expand and help even more families this year than previously. **85 FAMILIES HELPED**
- **Household Necessities:** We continued to support people in diverse ways. We sourced funds from generous charities who specialise in the particular areas we worked in, and also from local open handed benefactors who understood the need. We used the funds thus generated to help poor and otherwise disadvantaged families in a variety of ways. These included paying families' food bills as well as dispensing grocery staples; providing furniture and appliances for families in need; plus providing a new mother with respite post-natal care after a harrowing birth and a double buggy for her twins. We partnered with In Kind Direct and bought household supplies at greatly reduced prices which enabled us to distribute them for free. **40 FAMILIES HELPED**
- **Emergency Hardships:** Our goal is to educate and to help prevent debt before it spirals out of control. However, emergency expenses can put a wrench in any careful budgeting. Our Emergency Hardship fund provides the help and support for just these circumstances. We are pleased to report that we were able to help several families when they were faced with emergency expenses and provided education and support to them. **5 FAMILIES HELPED OUT OF CRISIS**
- **Wedding Grants:** A wedding is a most memorable occasion. It links a couple together and is the start of a new home and family. The costs associated with setting up a new home can be prohibitive. For some, it is a necessity, not an extra. For many people who come from disadvantaged backgrounds, marriage promises hope, a fresh start. We were delighted to help out. **3 NEW COUPLES HELPED**

## **SOCIAL SQUARE (UK)**

### **Trustees' report (incorporating directors' report) for the year ended 31 August 2017**

Our approach was discreet and confidential. We know it can be extremely uncomfortable for disadvantaged people to request assistance and so we made sure that our users could retain their self-respect and dignity despite their difficult circumstances.

Our strategy is to ensure that our help is locally targeted and we aim to fill a special niche in the community both, with the range of people we help, and with our diverse and unique projects. Our objective is to assist when there is no one else.

We constantly evaluate the success of our projects, and heartily welcome feedback, suggestions and even criticism to improve outcomes and ensure our input is effective.

The trustees are delighted with the success of this third year; our aim is to help more people in the year ahead. We plan to redouble Social Square (UK)'s fundraising efforts to enable us to help even more potential beneficiaries as well as expanding the scope of our activities. Future plans include, but are not limited to: providing access to better employment and training opportunities; breakfast club for young people and more.

We are grateful to our faithful, generous and loyal funders for being our partners in enabling Social Square (UK) to support our disadvantaged service users with the resources they require so that they are able to access a better quality of life for themselves and their families.

#### **Reserve policy**

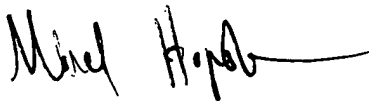
The trustees aim to retain reserves of approximately three months running costs to ensure continuation of the activities of the charity, and have begun working towards this goal. Free reserves at the year end were £4,456.

#### **Risk review**

The trustees have confirmed that there are no major risks to which the charity is exposed.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the trustees on 7 June 2018 and signed on their behalf by



**M Hopstein**  
Trustee

## **SOCIAL SQUARE (UK)**

### **Independent examiner's report to the trustees on the unaudited financial statements of SOCIAL SQUARE (UK) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2017.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 material matters have come to my attention in connection with the examination giving me cause to believe:

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.



**E Meyer FCA BSc**  
**Sugarwhite Meyer Accountants Ltd**  
**First Floor**  
**94 Stamford Hill**  
**London N16 6XS**

**7 June 2018**

## SOCIAL SQUARE (UK)

### Statement of financial activities (including income and expenditure account) for the year ended 31 August 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
<b>Income</b>					
Donations		30,942	-	30,942	19,338
Grants		-	2,086	2,086	-
Interest received		6	-	6	-
<b>Total incoming resources</b>		<u>30,948</u>	<u>2,086</u>	<u>33,034</u>	<u>19,338</u>
<b>Expenditure</b>					
Cost of raising funds		(863)	-	(863)	(1,615)
Charitable activities					
<i>Grants</i>	2	(25,743)	(2,086)	(27,829)	(15,342)
<i>Connecting fathers and sons project</i>		-	-	-	(10,299)
<b>Total expenditure</b>		<u>(26,606)</u>	<u>(2,086)</u>	<u>(28,692)</u>	<u>(27,256)</u>
<b>Net income/(expenditure)</b>		4,342	-	4,342	(7,918)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>683</u>	<u>-</u>	<u>683</u>	<u>8,601</u>
<b>Total funds carried forward</b>		<u>5,025</u>	<u>-</u>	<u>5,025</u>	<u>683</u>

The notes on pages 8 to 10 form an integral part of these financial statements.



## SOCIAL SQUARE (UK)

Company No:- 08668684

### Balance sheet as at 31 August 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors	5	569	43
Cash at bank and in hand		5,817	1,905
		<u>6,386</u>	<u>1,948</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,361)</u>	<u>(1,265)</u>
<b>Net current assets</b>		5,025	683
<b>Net assets</b>		<u>5,025</u>	<u>683</u>
<b>Funds of the charity</b>			
Unrestricted funds		5,025	683
<b>Total charity funds</b>		<u>5,025</u>	<u>683</u>

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 7 June 2018 and signed on their behalf by



**J Breuer**  
Trustee

The notes on pages 8 to 10 form an integral part of these financial statements.

## **SOCIAL SQUARE (UK)**

### **Notes to the financial statements for the year ended 31 August 2017**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements have been prepared under the historical cost convention and 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 UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

##### **1.2. Income**

Donations are included in full in the Statement of Financial Activities when received.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

*Income from investments is included in the year in which it is receivable.*

##### **1.3. Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### **1.4. 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.

## **SOCIAL SQUARE (UK)**

### **Notes to the financial statements for the year ended 31 August 2017**

#### **2. Charitable activities**

##### Grantmaking

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Grants - individuals	26,499	12,651
Support costs	417	1,584
Governance	913	1,107
	<u>27,829</u>	<u>15,342</u>

#### **3. Governance costs**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Legal and professional	-	240
Independent examiner's fee	450	420
Independent examiner - other fees	450	420
General expenses	13	28
	<u>913</u>	<u>1,108</u>

#### **4. Trustees' emoluments**

No trustee received remuneration or other benefit, nor allowance for or reimbursement of expenses.

#### **5. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>569</u>	<u>43</u>

#### **6. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	461	425
Accruals	900	840
	<u>1,361</u>	<u>1,265</u>

## **SOCIAL SQUARE (UK)**

### **Notes to the financial statements for the year ended 31 August 2017**

#### **7. Related party transactions**

There were no related party transactions during the year.