

COMPANY REGISTRATION NUMBER: 10797874
CHARITY REGISTRATION NUMBER: 1177630

FRIENDS OF PEOPLE
TRUSTEES' REPORT AND UNAUDITED
ACCOUNTS

30 JUNE 2023



FRIENDS OF PEOPLE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
30 JUNE 23

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FRIENDS OF PEOPLE TRUSTEES ANNUAL REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 June 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10797874

Charity No. 1177630

Principal and Registered Office

22 Braydon Road
London
N16 6QB

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

E Sofer
J Sofer
M Schwimmer

Accountants

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are to further those purposes both in the UK and overseas which are recognised as charitable under English Law.

The charity receives income from charitable donations and loan interest, which it utilises in the provision and distribution of grants and donations.

The charity's activity is principally, but not limited to, the provision and distribution of grants and donations to charitable organisations and needy individuals for the purpose of the advancement of the orthodox Jewish religion, the advancement of education in accordance with the orthodox Jewish religion and the prevention and relief of poverty.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity pursued its philanthropic objects. Income from donations aggregated £Nil (2022: £Nil). Total resources expended was £Nil (2022: £Nil).

FINANCIAL REVIEW

Financial Position

The financial results of the charity for the year ended 30 June 2023 are fully reflected in the attached Financial Statements together with the Notes thereon.

The charity did not engage in any activity during the year or the previous year.

FRIENDS OF PEOPLE TRUSTEES ANNUAL REPORT

Reserves Policy

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

PLANS FOR FUTURE PERIODS

The future plans of the charity are to continue to support organisations advancing the orthodox Jewish religion, orthodox Jewish education and the prevention and relief of poverty in the orthodox Jewish community worldwide.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

New trustees are appointed based on personal competence, availability and knowledge and familiarity with the community which the charity serves. New trustees are inducted into the workings of the charity by the existing trustees.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



J Sofer

Trustee

26 March 2024

**FRIENDS OF PEOPLE
STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Total		-	-	-
Expenditure on:				
Charitable activities	3	240	240	-
Total		240	240	-
Net movement in funds		(240)	(240)	-
Reconciliation of funds:				
Total funds brought forward		(52,327)	(52,327)	(52,327)
Total funds carried forward		<u>(52,567)</u>	<u>(52,567)</u>	<u>(52,327)</u>

**FRIENDS OF PEOPLE
BALANCE SHEET**

AS AT 30 JUNE 2023

Company No.	10797874	Notes	2023	2022
			£	£
Fixed assets			<u>-</u>	<u>-</u>
Current assets			<u>-</u>	<u>-</u>
Creditors: Amount falling due within one year	5		(13,430)	(13,190)
Net current liabilities			(13,430)	(13,190)
Total assets less current liabilities			(13,430)	(13,190)
Creditors: Amounts falling due after more than one year	6		(39,137)	(39,137)
Total net liabilities			<u>(52,567)</u>	<u>(52,327)</u>
The funds of the charity				
Unrestricted funds				
General funds	7		(52,567)	(52,327)
Designated funds			-	-
			<u>(52,567)</u>	<u>(52,327)</u>
Total funds			<u>(52,567)</u>	<u>(52,327)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

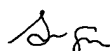
For the year ended 30 June 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 26 March 2024

And signed on its behalf by:



J Sofer

Trustee

26 March 2024

**FRIENDS OF PEOPLE
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 30 JUNE 2023

1 General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 45 Stamford Hill, London, N16 5SR.

Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Limited liability

In the event of a wind-up each member's liability is limited to £1.

2 Accounting policies

Basis of preparation

The financial statements 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

FRIENDS OF PEOPLE NOTES TO THE ACCOUNTS

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, where applicable, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

FRIENDS OF PEOPLE
NOTES TO THE ACCOUNTS

3 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
<i>Governance costs</i>					
Accountancy Fees	240	-	-	240	-
	<u>240</u>	<u>-</u>	<u>-</u>	<u>240</u>	<u>-</u>

4 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

None of the trustees have been paid any expenses in the current or prior periods.

5 Creditors:

amounts falling due within one year

	2023 £	2022 £
Other creditors	13,430	13,190
	<u>13,430</u>	<u>13,190</u>

6 Creditors:

amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	39,137	39,137
	<u>39,137</u>	<u>39,137</u>

7 Movement in funds

	At 1 July 2022	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 30 June 2023
	£	£	£	£	£
Unrestricted funds:					
General funds	(52,327)	-	(240)	-	(52,567)
Total funds	<u>(52,327)</u>	<u>-</u>	<u>(240)</u>	<u>-</u>	<u>(52,567)</u>

8 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Net current assets	(13,430)	-	-	(13,430)
Creditors due in more than one year and provisions	(39,137)	-	-	(39,137)
	<u>(52,567)</u>	<u>-</u>	<u>-</u>	<u>(52,567)</u>

**FRIENDS OF PEOPLE
NOTES TO THE ACCOUNTS**

9 Related party disclosures

There are no related party transactions as require disclosure.