



THE FRIENDLY HAND

**Company Limited by Guarantee
Registered Charity**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2024

Charity Registration Number 1088806
Company Number 04209036

THE FRIENDLY HAND
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2024

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THE FRIENDLY HAND

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31ST DECEMBER 2024

Trustees: Maria Marta Labayen Olarreaga
Mireia Pretus
Laura Luz

Company Secretary: Howard Dellar

Registered office: 1 The Sanctuary
Westminster
London
SW1P 3JT

Independent examiner: Rupert Taylor
5 Mount Pleasant
Millbrook
Torpoint
Cornwall PL10 1BH

Solicitors: Lee Bolton Monier-Williams
1 The Sanctuary
Westminster
London SW1 3JT

Bankers: Wise Business
6th Floor
The Tea Building
56 Shoreditch High Street
London E1 6JJ

Charity information: The Friendly Hand is both a company registered in England under Registration No. 04209036 and a registered charity under Registration No. 1088806

The company is limited by guarantee not having a share capital.

Governing Deed: The charity's governing document is the Memorandum and Articles of Association dated 11th April 2001, as amended by special resolutions on 12th October 2006 and 20th August 2020.

THE FRIENDLY HAND

TRUSTEES' REPORT

YEAR ENDED 31ST DECEMBER 2024

The Trustees, who are the directors of The Friendly Hand present their report and independently examined financial statements for the year ended 31st December 2024. 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 of Great Britain and Northern Ireland.
- (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 both within the United Kingdom of Great Britain and Northern Ireland and elsewhere throughout the world.

The Trustees have had due regard to the Charity Commission's guidance on public benefit and the relevant supplementary guidance. Details of how the charity provides public benefit are set out below.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

No donations were received in the current year. (2023: £nil). Bank interest and dividends totalled £27,732 for the year (2023 £18,424). The accumulated reserves at 31 December 2024 amount to £1,972,693 (2023: £1,973,110) most of which are held as endowment funds.

The Trustees have 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 averse view of capital protection. The investment performance continued to generate a regular income stream as per the investment objectives and the trustees formally meet with the investment managers at least once a year to set objectives and review past performance.

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.

OUR PROJECTS

This year the trustees have focussed on supporting established projects in Spain, Peru and Sri Lanka along with a number of smaller grants. The grant making strategy will be reviewed next year and a framework established for new projects.

Spain

Fem Costa a la Gent Gran-Ma Amiga (Barcelona): Dedicated to serve the multiple needs of the low-income families, old people and children. Like last year the main work has been to provide food to hundreds of families every week. Around 1500 beneficiaries. The work of the volunteers has been remarkable.

Peru

Rehabilitation projects for young drug addicts and alcoholics in Jaen, Peru.

La Esperanza Association is a non profit organization that was founded by the Spanish catholic nun, Pilar Heredia. Since 2015 they have been working on the issue of addictions, especially in adolescents in school, as in Peru, they don't have much public program to address this great problem. Their aim is to establish cooperation agreements with the local government and to receive economical support from them. They give support to adolescents from the vulnerable sectors of the city developing a series of activities. The charity continues to support activities such as interviews and psychotherapy, psych educational workshops, pedagogical support to avoid school dropouts, physical and sports activity, Art Therapy, music therapy, Spiritual accompaniment, and meeting with the families, monthly support with basic food, home visits

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 home currently has 43 children and around 8 staff. Children range from 3 to 20 years old. They attend four different schools. www.paynterhome.com

THE FRIENDLY HAND

TRUSTEES' REPORT

YEAR ENDED 31ST DECEMBER 2024

Kenya

Enfants Kenya

The Friendly Hand supported a student with an educational bursary.

United Kingdom

Royal Holloway University London

The Friendly Hand supports students with educational scholarships, bursaries and research grants.

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 2024 amount to £2,004,144 (2023 (restated): £1,997,289).

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. 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 £82,572 (2023: £83,873) were made. All the grants were made to other charitable organisations.

THE FRIENDLY HAND**TRUSTEES' REPORT****YEAR ENDED 31ST DECEMBER 2024****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 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 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


Mireia Pretus (2025 12:30 GMT+2)

Mireia Pretus
Trustee

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



.....
Rupert Taylor
5 Mount Pleasant
Millbrook
Torpoint
Cornwall PL10 1BH

THE FRIENDLY HAND

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME & EXPENDITURE ACCOUNT

FOR YEAR ENDED 31ST DECEMBER 2024

		Unrestricted Funds 2024	Expendable Endowment Funds 2024	Total Funds 2024	Total Funds 2023 [restated] [see Note 12]
	Notes	£	£	£	£
INCOME AND EXPENDITURE					
Income from:					
Donations					
Rent receivable					
Bank interest and dividends		27,732	-	27,732	18,424
Profit on disposal of fixed assets		-	-	-	73,236
Total income		<u>27,732</u>	<u>-</u>	<u>27,732</u>	<u>91,660</u>
Expenditure on:					
<i>Charitable Activities</i>					
Support of education and the poor					
- direct costs		6,308	-	6,308	30,148
- grants	4	82,572	-	82,572	83,873
- support costs		25,211	-	25,211	44,473
Total expenditure	5	<u>114,091</u>	<u>-</u>	<u>114,091</u>	<u>158,494</u>
Net expenditure		<u>(86,359)</u>	<u>-</u>	<u>(86,359)</u>	<u>(66,834)</u>
Transfers between funds		-	-	-	-
Net gains on investments	6	96,132	-	96,132	135,117
Foreign exchange gain / (loss)		<u>(2,918)</u>	<u>-</u>	<u>(2,918)</u>	<u>(35,434)</u>
Net movement in funds	2	6,855	-	6,855	32,849
Funds bought forward at 1 January		<u>30,296</u>	<u>1,966,993</u>	<u>1,997,289</u>	<u>1,964,440</u>
Funds carried forward at 31 December	8	<u>£37,151</u>	<u>£1,966,993</u>	<u>£2,004,144</u>	<u>£1,997,289</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 2024.

BALANCE SHEET

AT 31ST DECEMBER 2024

	Notes	31st December 2024 £	31st December 2023 £
FIXED ASSETS			[restated]
Investments	6	1,902,814	1,262,497
CURRENT ASSETS			
Investment property		-	-
Cash at bank and in hand		109,130	14,753
DEBTORS		-	726,039
CREDITORS: amounts falling due within one year	7	<u>(7,800)</u>	<u>(6,000)</u>
NET CURRENT ASSETS/(LIABILITIES)		101,330	734,792
NET ASSETS		<u><u>£2,004,144</u></u>	<u><u>£1,997,289</u></u>
FUNDS AND RESERVES			
General funds		29,879	30,296
Expendable Endowment fund		1,974,265	1,966,993
		<u><u>£2,004,144</u></u>	<u><u>£1,997,289</u></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 30 April 2025 and were signed below on its behalf by:


Mireia Pretus (May 5, 2025 12:30 GMT+2)

Mireia Pretus - Trustee


Maria Marta Labayen Olarreaga (May 5, 2025 12:30 GMT+2)

Maria Marta Labayen Olarreaga
– Trustee

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. The charity holds a significant expendable endowment that will ensure current commitments to support projects of the next few years can be honoured.

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. Gifts in kind are included at current market value.

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.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2024

1. 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 instrument 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 2024

2.	NET MOVEMENT IN FUNDS	2024	2023
		£	£
	This is stated after charging:		
	Accountancy charges	£5,500	£4,500
	Independent examiner's fee (including VAT)	£500	£500
		<u>£5,500</u>	<u>£4,500</u>
3.	TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES		
	No Trustee received remuneration for their services during the year (2022 – none).		
	No Trustee received any reimbursed expenses during the year (2022- none).		
4.	GRANTS PAYABLE	2024	2023
		£	£
	Ateneo Pontificio Regina Apostolorum	-	5,461
	Fem Costat a la Gent Gran-Ma Amiga	35,832	37,603
	Royal Holloway University London	24,000	-
	The Paynter Home	15,000	18,780
	La Esperanza Association	5,240	5,266
	Other small grants	-	3,571
	Enfant Kenya	2,500	-
	The Encephalitis Society	-	3,300
	Ibero American Benevolent Society	-	9,892
		<u>£82,572</u>	<u>£83,873</u>
5.	ANALYSIS OF TOTAL EXPENDITURE	Direct Costs	Direct Costs
		2024	2023
		£	£
	<i>Charitable activities</i>		
	Grants Payable	82,572	83,873
	<i>Costs of activities in furtherance of the charity's objectives</i>		
	-Premises costs	-	22,197
	-Professional fees	4,106	5,931
	-Bank charges	100	1,296
	-Sundry	2,102	724
	<i>Support costs - Governance</i>		
	-Legal fees	19,193	38,339
	-Accountancy	6,018	6,134
		<u>£114,091</u>	<u>£158,494</u>
	The average number of staff in 2024 nil (2023 – nil)		
6.	INVESTMENTS	2024	2023
		£	£
			[restated]
	Fixed Asset Investments		
	Listed investments	1,902,814	1,262,497
	At 31 December 2024	<u>£1,902,814</u>	<u>£1,262,497</u>

THE FRIENDLY HAND

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST DECEMBER 2024

6.	INVESTMENTS (continued)	2024 £	2023 £ [restated]
	Listed investments		
	At 1 January 2024	1,262,497	1,247,114
	Additions	1,299,610	362,692
	Disposals	(752,507)	(448,741)
	Unrealised and realised (loss)/gain	96,132	135,117
	Foreign exchange gain/(loss)	(2,918)	(33,684)
	At 31 December 2024	<u>£1,902,814</u>	<u>£1,262,497</u>
	Current Asset Investment		
	Investment Property	2024	2023
		£	£
	At 1 January and	-	700,000
	Disposal in the year at valuation	-	(700,000)
	31 December	<u>-</u>	<u>-</u>

The investment property acquired in November 2003 and was disposed of in 2024.

7.	CREDITORS: amounts falling due within one year	2024 £	2023 £
	Accruals	<u>7,800</u>	<u>6,000</u>

8.	ANALYSIS OF NET ASSETS BETWEEN FUNDS			
	Unrestricted £	Expendable Endowment £	Total 2024 £	Total 2023 £ [restated]
	Fund balances at 31st December 2024 are represented by:			
	Tangible assets	-	1,902,814	1,262,497
	Current assets	37,679	71,451	740,792
	Current liabilities	(7,800)	-	(6,000)
	Net assets at 31st December 2024	<u>£29,879</u>	<u>£1,974,265</u>	<u>£2,004,144</u>
	Fund balances at 31st December 2023	<u>£30,296</u>	<u>£1,966,993</u>	<u>£1,997,289</u>

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.

THE FRIENDLY HAND

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST DECEMBER 2024

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 TRANSACTIONS

No trustees made donations in 2023 and 2024.

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

12. PREVIOUS YEAR COMPARISON (restated)

STATEMENT OF FINANCIAL ACTIVITIES 2023	Unrestricted Funds	Expendable Endowment Funds	Total Funds
INCOME AND EXPENDITURE			
Income from:	2023	2023	2023
Donations	£	£	£
Rent receivable			
Bank interest and dividends	18,424	-	18,424
Total income	73,236	-	73,236
	91,660	-	91,660
Expenditure on:			
<i>Charitable Activities</i>			
Support of education and the poor			
- direct costs	30,148	-	30,148
- grants	83,873	-	83,873
- support costs	44,473	-	44,473
	158,494	-	158,494
Net expenditure	(66,834)		(66,834)
Net gains on investments	135,117	-	135,117
Foreign exchange gain/(loss)	(35,434)	-	(35,434)
Net movement in funds	32,849	-	32,849
Funds brought forward	-	1,964,440	1,964,440
Funds carried forward	32,849	1,964,440	£1,997,289

Prior Year Adjustment

The comparative figures for 2023 have been restated to take account of a historical error in valuation of certain investments.












2024 Friendly Hand Final Accounts Signed

Final Audit Report

2025-05-12

Created:	2025-05-08
By:	S Seth (sam@samcoutinho.com)
Status:	Signed
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