

FRIENDS R US

Unaudited

Trustees' report and financial statements

for the year ended 31 October 2021

FRIENDS R US

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Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 October 2021

Trustees	Faigye Goldman Rose Hoffman Sarah Just Rebecca Katz Sonia Mossberg
Charity registered number	1121746
Principal office	65 Amhurst Park London N16 6DL
Bankers	Lloyds TSB 172-174 Clapton Common London E5 9AQ

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Trustees' report for the year ended 31 October 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 November 2020 to 31 October 2021.

The trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (Charities SORP - FRSSE) (effective January 2015), the Charities Act 2011 and applicable regulations.

Objectives and activities

● Policies and objectives

The charity provides culturally appropriate social and drama activities for children and young people from BME communities in Hackney and Haringey, by running a youth club.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

Friends R Us continues to flourish with membership now reaching over 800 children and young people. As previously reported, we have been working with our supporters and stakeholders for several years, planning refurbishments and a building extension.

The club's in-person activities were on hold during lockdown, and have re-opened in line with government guidelines since restrictions were lifted.

Due to Covid, the club had to be closed for over a year, and the Hackney Empire where we usually stage our annual performance was also shut, so we unfortunately could not produce our annual song and dance showcase. We are therefore planning an expanded production this coming year, to accommodate as many members as possible.

The charity now continues to run its weekly youth club on weekends, where children and young people aged 7-16 years come together and meet friends from other local schools to sing, dance and play. Light refreshments are served. We also arranged social activities around the year and during school holidays, including day-trips attended by over 300 girls, and an annual 'weekend sleepaway' for 150 girls in Years 10 and 11.

Friends R Us is proud to be a volunteer-led organisation, with a 70-strong team of volunteers, most of whom are under 19 years old. Our volunteers coordinate all aspects of our activities, under the direction of the trustees. 'Friends R Us' Board of Trustees would like to take this opportunity to publicly thank it's phenomenal team of volunteers, whose talents and hard work made such a difference to so many children and young people.

We feel privileged to be part of an INTERLINK consortium of Hackney organisations that has been commissioned by Young Hackney to deliver out of school activities to Hackney's young people. Being a commissioned organisation has required us to strengthen our governance, and has led us to achieving the London Youth Quality Mark - Silver level. Achieving the accreditation has been a interesting learning curve, and we feel confident that it has led to a more efficient, robust, young people-focused organisation committed to meeting users' needs in the best possible way.

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Trustees' report (continued) for the year ended 31 October 2021

Achievements and performance (continued)

- **Fundraising activities and income generation**

The charity raises funds through grants and donations. It also receives voluntary contributions towards its activities and showcase production, and occasional hire of its premises.

The trustees would also like to thank all their funders for their financial support this year.

Financial review

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

The charity aims to raise funds for its programmes before they commence, in line with forecasted costs.

Structure, governance and management

- **Constitution**

The charity is governed by declaration of trust dated 30 April 2006, and is run by the trustees.

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Trustees' report (continued) for the year ended 31 October 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Rose Hoffman

Trustee

Date:

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Independent examiner's report for the year ended 31 October 2021

Independent examiner's report to the Trustees of Friends R Us ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and 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

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Esther Royde

FCCA

123 Clapton Common, London E5 9AB

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Statement of financial activities for the year ended 31 October 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	19,439	19,439	28,337
Charitable activities	3	30,113	30,113	29,884
		<u>49,552</u>	<u>49,552</u>	<u>58,221</u>
Total income				
Expenditure on:				
Charitable activities	4	12,429	12,429	63,796
		<u>12,429</u>	<u>12,429</u>	<u>63,796</u>
Total expenditure				
		<u>37,123</u>	<u>37,123</u>	<u>(5,575)</u>
Net movement in funds				
		<u><u>37,123</u></u>	<u><u>37,123</u></u>	<u><u>(5,575)</u></u>
Reconciliation of funds:				
Total funds brought forward		15,483	15,483	21,058
Net movement in funds		37,123	37,123	(5,575)
		<u>52,606</u>	<u>52,606</u>	<u>15,483</u>
Total funds carried forward				
		<u><u>52,606</u></u>	<u><u>52,606</u></u>	<u><u>15,483</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 11 form part of these financial statements.

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**Balance sheet
as at 31 October 2021**

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		54,307	18,213
		<u>54,307</u>	<u>18,213</u>
Creditors: amounts falling due within one year	7	<u>(1,700)</u>	<u>(2,730)</u>
Net current assets		<u>52,607</u>	15,483
Total assets less current liabilities		<u>52,607</u>	<u>15,483</u>
Total net assets		<u><u>52,607</u></u>	<u><u>15,483</u></u>
 Charity funds			
Unrestricted funds	9	<u>52,607</u>	<u>15,483</u>
Total funds		<u><u>52,607</u></u>	<u><u>15,483</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Rose Hoffman
Trustee
Date:

The notes on pages 8 to 11 form part of these financial statements.

**Notes to the financial statements
for the year ended 31 October 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019.

Friends R Us 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.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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Notes to the financial statements for the year ended 31 October 2021

1. Accounting policies (continued)

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	19,439	19,439	28,337
	<u> </u>	<u> </u>	<u> </u>
Total 2020	28,337	28,337	
	<u> </u>	<u> </u>	

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Activities for raising funds	8,823	8,823	19,599
Hall hire	21,290	21,290	10,285
	<u> </u>	<u> </u>	<u> </u>
	30,113	30,113	29,884
	<u> </u>	<u> </u>	<u> </u>
Total 2020	29,884	29,884	
	<u> </u>	<u> </u>	

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Notes to the financial statements for the year ended 31 October 2021

4. Analysis of expenditure on charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Stage Art Production	-	-	44,139
Social Activities	12,429	12,429	19,657
	<u>12,429</u>	<u>12,429</u>	<u>63,796</u>
Total 2020	<u>63,796</u>	<u>63,796</u>	

5. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	400	400
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<u>480</u>	<u>480</u>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 October 2021, no Trustee expenses have been incurred (2020 - £NIL).

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,700</u>	<u>2,730</u>

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**Notes to the financial statements
for the year ended 31 October 2021**

8. Operating lease commitments

At 31 October 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Later than 5 years	50	50
	<u>50</u>	<u>50</u>

9. Statement of funds

Statement of funds - current year

	Balance at 1 November 2020	Income	Expenditure	Balance at 31 October 2021
	£	£	£	£
Unrestricted funds				
General Funds - all funds	15,483	49,553	(12,429)	52,607
	<u>15,483</u>	<u>49,553</u>	<u>(12,429)</u>	<u>52,607</u>