

Charity number: 1124889

THE LITTLE CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

BAGINSKY COHEN

CHARTERED ACCOUNTANTS

THE LITTLE CHARITY

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THE LITTLE CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2021

Trustees

ANTHONY TABATZNIK
SETH TABATZNIK

Charity registered number

1124889

Principal office

930 HIGH ROAD
LONDON
N12 9RT

Accountants

BAGINSKY COHEN
CHARTERED ACCOUNTANTS
930 HIGH ROAD
LONDON
N12 9RT

THE LITTLE CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report together with the financial statements of the charity for the year 1 July 2020 to 30 June 2021.

Objectives and activities

- **Policies and objectives**

The principal object of the charity is to provide relief of poverty, the advancement of education, the advancement of religion and any other purposes which are exclusively charitable according to the law of England and Wales as the trustees may from time to time determine.

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)'.

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.

Structure, governance and management

- **Constitution**

The Little Charity is a registered charity, number 1124889, and is constituted under a Trust deed.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

The Charity aims to continue to make donations to causes that the Trustees deem appropriate.

THE LITTLE CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 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 on 18 September 2021 and signed on their behalf by:

ANTHONY TABATZNIK
Trustee

THE LITTLE CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2021

Independent Examiner's Report to the Trustees of The Little Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 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: 18 September 2021

Neil Cohen FCA
BAGINSKY COHEN
CHARTERED ACCOUNTANTS
930 HIGH ROAD
LONDON
N12 9RT

THE LITTLE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations	2	28,507	28,507	930,253
Investments	3	198	198	339
		<hr/>	<hr/>	<hr/>
TOTAL INCOME		28,705	28,705	930,592
EXPENDITURE ON:				
Charitable activities:	4,5			
Grants		248,811	248,811	187,637
Support costs		22,896	22,896	4,149
		<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		271,707	271,707	191,786
NET (EXPENDITURE)/INCOME BEFORE NET (LOSSES)/GAINS ON ASSETS				
		(243,002)	(243,002)	738,806
(Loss)/gain on foreign exchange		(2,659)	(2,659)	747
		<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		(245,661)	(245,661)	739,553
RECONCILIATION OF FUNDS:				
Total funds brought forward		788,677	788,677	49,124
Net movement in funds		(245,661)	(245,661)	739,553
		<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		543,016	543,016	788,677

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

THE LITTLE CHARITY

BALANCE SHEET AS AT 30 JUNE 2021

	Note	2021 £	2021 £	2020 £	2020 £
CURRENT ASSETS					
Cash at bank and in hand		546,495		791,077	
Creditors: amounts falling due within one year	9	(3,479)		(2,400)	
NET CURRENT ASSETS			543,016		788,677
TOTAL NET ASSETS			543,016		788,677
CHARITY FUNDS					
Restricted funds	10		-		-
Unrestricted funds	10		543,016		788,677
TOTAL FUNDS			543,016		788,677

The financial statements were approved and authorised for issue by the Trustees on 18 September 2021 and signed on their behalf by:

ANTHONY TABATZNIK
Trustee

The notes on pages 7 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Little 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.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.7 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.

1.8 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.

Investment income, gains and losses are allocated to the appropriate fund.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	28,507	28,507	915,000
Gift aid	-	-	15,253
	<u>28,507</u>	<u>28,507</u>	<u>930,253</u>

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	198	198	339
	<u>198</u>	<u>198</u>	<u>339</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. ANALYSIS OF GRANTS

	Grants to Institutions 2021 £	Total funds 2021 £
Unrestricted	248,811	248,811

	Grants to Institutions 2020 £	Total funds 2020 £
Unrestricted	187,637	187,637

The Charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Artivism Now	20,000	-
Corruption watch	-	17,000
Kiln Theatre Limited	95,000	-
Prism The Gift Fund	20,000	-
Sherrardswood School	20,673	16,549
Synchronicity Earth	10,000	-
The Insead Trust	-	50,000
The Jewish Council	10,000	10,000
The Real Farming	-	10,000
Trees of Life Productions	-	50,000
Ubuntu Pathways	38,890	-
Yachad	10,000	-
	224,563	153,549
Other grants to institutions	24,248	34,088
	248,811	187,637

THE LITTLE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Unrestricted	248,811	22,896	271,707

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Unrestricted	187,637	4,149	191,786

ANALYSIS OF SUPPORT COSTS

	Total funds 2021 £	Total funds 2020 £
Accountancy	1,620	1,500
Bank charges	397	1,629
Legal and professional	1,572	1,020
Staff costs	19,307	-
	22,896	4,149

6. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	750	750

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

7. STAFF COSTS

	2021 £	2020 £
Wages and salaries	17,500	-
Social security costs	1,807	-
	<u>19,307</u>	<u>-</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Administration	<u>1</u>	<u>-</u>

No employee received remuneration amounting to more than £60,000 in either year.

8. TRUSTEES' REMUNERATION AND EXPENSES

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

During the year ended 30 June 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other taxation and social security	929	-
Accruals and deferred income	2,550	2,400
	<u>3,479</u>	<u>2,400</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2021 £
Unrestricted funds					
General Funds - all funds	788,677	28,706	(271,708)	(2,659)	543,016
	<u><u>788,677</u></u>	<u><u>28,706</u></u>	<u><u>(271,708)</u></u>	<u><u>(2,659)</u></u>	<u><u>543,016</u></u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
Unrestricted funds				
General Funds - all funds	49,124	930,592	(191,039)	788,677
	<u><u>49,124</u></u>	<u><u>930,592</u></u>	<u><u>(191,039)</u></u>	<u><u>788,677</u></u>