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REGISTERED COMPANY NUMBER: 06715806 (England and Wales)
REGISTERED CHARITY NUMBER: 1126279

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1ST JANUARY 2021 TO 30TH DECEMBER 2021
FOR
FREILICH FAMILY FOUNDATION

The Paris Partnership LLP
Chartered Accountants
Russell House
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Middlesex
HA8 7LW

FREILICH FAMILY FOUNDATION
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JANUARY 2021 TO 30TH DECEMBER 2021

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FREILICH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD 1ST JANUARY 2021 TO 30TH DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1st January 2021 to 30th December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and activities

Freilich Family Foundation is a charity that focusses on relief of poverty, education and welfare both in the UK and Israel.

Achievement and Performance

We have made donations of £184,984 (2020: £118,197) during the period.

Declaration of public benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake and donate to a wide range of causes including individuals, education and healthcare.

Objectives for the year and plans for the future

The overall objective of any given year for the Freilich Family Foundation is to ensure that it can continue to progress with its focus on relief of poverty, education and welfare both in the UK and Israel.

FINANCIAL REVIEW

Reserves policy

The Charity has a policy to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management and administration costs in the medium term, and to continue to expand our activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Freilich Family Foundation was set up as a Company Limited by Guarantee 6 October 2008

Freilich Family Foundation is a Charity registered with the Charity Commission under registration number 1126279.

The Trustees encompass individuals with diverse backgrounds and experience. There is no minimum or maximum time that an individual may be a Trustee. The Trustees meet quarterly to discuss donations and grants.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06715806 (England and Wales)

Registered Charity number

1126279

Registered office

5 Sentinel Square
Hendon
London
NW4 2EL

Trustees

L C Freilich Consultant
Mrs S S Freilich Consultant

Company Secretary

B Grossman

Approved by order of the board of trustees on and signed on its behalf by:

FREILICH FAMILY FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD 1ST JANUARY 2021 TO 30TH DECEMBER 2021

.....
L C Freilich - Trustee

FREILICH FAMILY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1ST JANUARY 2021 TO 30TH DECEMBER 2021

	Notes	Period 1.1.21 to 30.12.21 Unrestricted fund £	Year Ended 31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>185,585</u>	<u>116,252</u>
EXPENDITURE ON			
Charitable activities			
Grants to institutions		184,984	118,197
NET INCOME/(EXPENDITURE)		601	(1,945)
RECONCILIATION OF FUNDS			
Total funds brought forward		-	1,945
TOTAL FUNDS CARRIED FORWARD		<u><u>601</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

FREILICH FAMILY FOUNDATION

BALANCE SHEET
30TH DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Cash at bank		601	-
NET CURRENT ASSETS		<u>601</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		601	-
NET ASSETS		<u>601</u>	<u>-</u>
FUNDS	4		
Unrestricted funds		601	-
TOTAL FUNDS		<u>601</u>	<u>-</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
L C Freilich - Trustee

The notes form part of these financial statements

FREILICH FAMILY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JANUARY 2021 TO 30TH DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in other resources expended.

Cash and Cash equivalents

Cash and cash equivalent include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less.

FREILICH FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2021 TO 30TH DECEMBER 2021

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30th December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30th December 2021 nor for the year ended 31st December 2020.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	116,252
EXPENDITURE ON	
Charitable activities	
Grants to institutions	118,197
NET INCOME/(EXPENDITURE)	(1,945)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,945
TOTAL FUNDS CARRIED FORWARD	-

4. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 30.12.21 £
Unrestricted funds			
General fund	-	601	601
TOTAL FUNDS	-	601	601

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	185,585	(184,984)	601
TOTAL FUNDS	185,585	(184,984)	601

FREILICH FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2021 TO 30TH DECEMBER 2021

4. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,945	(1,945)	-
TOTAL FUNDS	<u>1,945</u>	<u>(1,945)</u>	<u>-</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	116,252	(118,197)	(1,945)
TOTAL FUNDS	<u>116,252</u>	<u>(118,197)</u>	<u>(1,945)</u>

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 30th December 2021.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr L Freilich.

FREILICH FAMILY FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1ST JANUARY 2021 TO 30TH DECEMBER 2021

	Period 1.1.21 30.12.21 £	to 31.12.20 £	Year En ded
INCOME AND ENDOWMENTS			
Donations and legacies			
Donations	185,585	116,252	
Total incoming resources	185,585	116,252	
EXPENDITURE			
Charitable activities			
Grants to institutions	184,984	118,197	
Total resources expended	184,984	118,197	
Net income/(expenditure)	601	(1,945)	

This page does not form part of the statutory financial statements