

REGISTERED COMPANY NUMBER: 07385707 (England and Wales)
REGISTERED CHARITY NUMBER: 1141564

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
EAST FINCHLEY COMMUNITY TRUST

TaxAssist Accountants
209 High Road
London
N2 8AB

EAST FINCHLEY COMMUNITY TRUST

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FOR THE YEAR ENDED 30 SEPTEMBER 2023

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EAST FINCHLEY COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 year ended 30 September 2023. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity is established for the public benefit within the area of Finchley and surrounding area within the London Borough of Barnet with the following objects:

The promotion for the benefit of the public of urban regeneration in areas of social and economic deprivation and particular in Finchley by all or any of the following means:

- a. the relief of financial hardship;
- b. the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- c. the maintenance, improvement or provision of public amenities and community development;
- d. the provision of recreational facilities or other leisure time occupation for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- e. the protection or conservation of the environment;
- f. the promotion of public safety and prevention of crime;
- g. such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

FINANCIAL REVIEW

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07385707 (England and Wales)

Registered Charity number

1141564

Registered office

50 Sumerlee Avenue
London
N2 9QP

EAST FINCHLEY COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees

Mrs K Batten

Mr R Chapman

Mrs C A Du Vergier

Mrs R P Spinks

Ms S Tarjan

Ms C E Brown

T J Green

Ms G I Coles

Ms A Moore

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

.....
Ms C E Brown - Trustee

EAST FINCHLEY COMMUNITY TRUST**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		200	123,781	123,981	48,286
Charitable activities					
Sales within charitable activities		-	-	-	0
Total		200	123,781	123,981	48,286
EXPENDITURE ON					
Charitable activities					
Charitable Expenditure		1,048	30,074	31,122	10,327
Other		-	-	-	-
Total		1,048	30,074	31,122	10,327
NET INCOME/(EXPENDITURE)		(848)	93,707	92,859	37,959

EAST FINCHLEY COMMUNITY TRUST**BALANCE SHEET**
30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Cash at bank		18,955	132,949	151,904	59,044
CREDITORS					
Amounts falling due within one year	3	810	0	810	0
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>18,842</u>	<u>132,252</u>	<u>151,094</u>	<u>59,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,842</u>	<u>132,252</u>	<u>151,094</u>	<u>59,044</u>
NET ASSETS		<u>18,842</u>	<u>132,252</u>	<u>151,094</u>	<u>59,044</u>
FUNDS					
Unrestricted funds				18,842	19,256
Restricted funds				<u>132,252</u>	<u>38,978</u>
TOTAL FUNDS				<u>151,094</u>	<u>20,276</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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 on and were signed on its behalf by:

.....
Trustee

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 2015)', 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.

INCOMING RESOURCES

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

CHARITABLE FUNDS

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

TAXATION

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

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

EAST FINCHLEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 September 2023.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	<u>810</u>	<u>810</u>

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

EAST FINCHLEY COMMUNITY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	123,981	48,285
Legacies	<u>-</u>	<u>-</u>
	123,981	48,285
	<u> </u>	<u> </u>
Total incoming resources	123,981	48,285
EXPENDITURE		
Charitable activities		
Charitable expenditure	-	-
Projects costs	<u>30,074</u>	<u>9,291</u>
	30,074	9,291
Support costs		
Website Costs	-	-
Stall hire (festival)	226	226
Subsistence	<u>-</u>	<u>-</u>
	226	226
Governance costs		
Insurance	-	-
Accountancy and legal fees	810	810
	<u>810</u>	<u>810</u>
Total resources expended	<u>10,327</u>	<u>10,327</u>
Net (expenditure)/income	<u>37,959</u>	<u>37,959</u>