

Charity registration number 1142853 (England and Wales)

Company registration number 07606279

OPEN DOOR SOCIETY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2024

OPEN DOOR SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Hoffmann I Deutsch
Charity number (England and Wales)	1142853
Company number	07606279
Auditor	Glazers 843 Finchley Road London NW11 8NA

OPEN DOOR SOCIETY LIMITED

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OPEN DOOR SOCIETY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE PERIOD ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the period ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The principal objectives of the company are:

1. Relief of poverty primarily but not exclusively in United Kingdom and Israel.
2. The advancement of such other objects as are for the benefit of the public and are charitable according to the laws of England and Wales as the directors of the company may from time to time decide.

There have been no changes in the objectives since the last annual report.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

During the year the charity pursued its objective and reported :

Income from donation of £1,474,704 (2023: £103,042), Surplus £60,211 (2023: £4,003).

Expenses incurred: Charitable expenditure £1,151,019 (2023: £75,679) Raising funds £263,474 (2023: £23,360),

Cash at bank £91,276 (2023: £5,636)

Financial review

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Structure, governance and management

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

C Hoffmann

I Deutsch

Recruitment and appointment of trustees

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Organisational structure

OPEN DOOR SOCIETY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE PERIOD ENDED 31 MAY 2024*

Auditor

In accordance with the company's articles, a resolution proposing that Glazers be reappointed as auditor of the company will be put at a General Meeting.

The trustees report was approved by the Board of Trustees.

I D Deutsch

Trustee

Date:

OPEN DOOR SOCIETY LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE PERIOD ENDED 31 MAY 2024

The trustees, who are also the directors of Open Door Society Limited for the purpose of company law, 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).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

OPEN DOOR SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OPEN DOOR SOCIETY LIMITED

Opinion

We have audited the financial statements of Open Door Society Limited (the 'Charity') for the period ended 31 May 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2024 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

OPEN DOOR SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF OPEN DOOR SOCIETY LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Philippe Herszaft ACA (Senior Statutory Auditor)

For and on behalf of Glazers, Statutory Auditor

Chartered Accountants

843 Finchley Road

London

NW11 8NA

Date:

Glazers is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

OPEN DOOR SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MAY 2024

		Unrestricted	Unrestricted
		funds	funds
		2024	2023
	Notes	£	£
Income from:			
Donations and legacies	3	1,474,704	103,042
Total income		<u>1,474,704</u>	<u>103,042</u>
Expenditure on:			
Raising funds	4	263,474	23,360
Charitable activities	5	1,151,018	75,679
Total expenditure		<u>1,414,492</u>	<u>99,039</u>
Net income and movement in funds		60,212	4,003
Reconciliation of funds:			
Fund balances at 1 May 2023		3,956	(47)
Fund balances at 31 May 2024		<u>64,168</u>	<u>3,956</u>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

OPEN DOOR SOCIETY LIMITED

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		91,276		5,636	
Creditors: amounts falling due within one year	12	(27,108)		(1,680)	
Net current assets			64,168		3,956
The funds of the Charity					
Unrestricted funds	13		64,168		3,956
			64,168		3,956

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 May 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the period in question in accordance with section 476.

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

The financial statements were approved by the trustees on

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I D Deutsch
Trustee

Company registration number 07606279 (England and Wales)

OPEN DOOR SOCIETY LIMITED

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	15		85,640		4,783
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			85,640		4,783
Cash and cash equivalents at beginning of period			5,636		853
Cash and cash equivalents at end of period			91,276		5,636

OPEN DOOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2024

1 Accounting policies

Charity information

Open Door Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 16 Cazenove Road, London, England, N16 6BD

1.1 Reporting period

The reporting period is 13 months as compared to 12 months of comparatives.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity 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.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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 Charity.

1.5 Income

Income is recognised when the Charity 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 Charity 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 Charity 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.

OPEN DOOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.6 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 are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

OPEN DOOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
	£	£
Donations and gifts	1,474,704	103,042

4 Expenditure on raising funds

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
	£	£
Fundraising and publicity		
Other fundraising costs	263,474	23,360

OPEN DOOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2024

5 Expenditure on charitable activities

	Charitable expenditure	Charitable expenditure
	2024	2023
	£	£
Direct costs		
Charitable activities	370,526	-
Goods for families and institutions	90,254	-
Housing and shelter grants	140,978	-
Education assistance	40,791	-
Medical costs	7,517	-
Other costs	3,317	1,780
	<u>653,383</u>	<u>1,780</u>
Grant funding of activities (see note 6)	481,532	71,475
Share of support and governance costs (see note 7)		
Support	6,623	-
Governance	9,480	2,424
	<u>1,151,018</u>	<u>75,679</u>
Analysis by fund		
Unrestricted funds	<u>1,151,018</u>	<u>75,679</u>

6 Grants payable

	Charitable expenditure	Charitable expenditure
	2024	2023
	£	£
Grants to institutions:		
Other	247,287	15,028
Grants to individuals	<u>234,245</u>	<u>56,447</u>

-

OPEN DOOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2024

7 Support costs allocated to activities

	2024 £	2023 £
	6,623	-
Governance costs	9,480	2,424
	<u>16,103</u>	<u>2,424</u>
Analysed between:		
Charitable expenditure	<u>16,103</u>	<u>2,424</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	<u>9,000</u>	<u>1,680</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period.

10 Employees

The average monthly number of employees during the period was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows: No remuneration paid to key management personnel.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

OPEN DOOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,102	-
Other creditors	16,006	-
Accruals and deferred income	9,000	1,680
	<u>27,108</u>	<u>1,680</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	3,956	1,474,704	(1,414,492)	64,168
	<u>3,956</u>	<u>1,474,704</u>	<u>(1,414,492)</u>	<u>64,168</u>
Previous year:	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
General funds	(47)	103,042	(99,039)	3,956
	<u>(47)</u>	<u>103,042</u>	<u>(99,039)</u>	<u>3,956</u>

14 Related party transactions

OPEN DOOR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2024

14 Related party transactions

(Continued)

Trustee Israel David Deutsch is also a director of Desk Ease Ltd and Net Go Services Ltd.

During the year, the charity entered into the following transactions with these entities:

Desk Ease Ltd

Education assistance (charitable activity): £125,850

Net Go Services Ltd

Rent expense: £23,400

Staff training: £7,450

Office equipment and software rental: £6,400

General office expenses: £7,700

Consultancy services: £2,700

At the year end, a balance of £16,006 was outstanding to Net Go Services Ltd, included within other creditors. There were no other closing balances with related parties.

All transactions were carried out at or below market rates in favour of the charity and were approved by the trustees in accordance with the charity's conflict of interest policy.

No trustee received any remuneration or other benefit from these transactions, and no trustee expenses were reimbursed during the year.

15	Cash generated from operations	2024 £	2023 £
	Surplus for the period	60,212	4,003
	Movements in working capital:		
	Increase in creditors	25,428	780
	Cash generated from operations	<u>85,640</u>	<u>4,783</u>

16 Analysis of changes in net funds

The Charity had no material debt during the year.