

# **Friends of Smyrna Home**

**Company limited by Guarantee  
Registered Charity number 1150384**

## **FINANCIAL STATEMENTS**

**31 MARCH 2022**

# **FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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# **FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE**

## **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

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<b>REGISTERED CHARITY NAME</b>	FRIENDS OF SMYRNA HOME
<b>CHARITY NUMBER</b>	1150384
<b>COMPANY REGISTRATION NUMBER</b>	8322689
<b>PRINCIPAL AND REGISTERED OFFICE</b>	Unit 3, 80 High Street, Egham, Surrey TW20 9HE
<b>TRUSTEES</b>	Miss E Dodsworth W Dodsworth P J Marchant S P Marchant A M Neal K F Morgan R N J Snelling
<b>BANKERS</b>	National Westminster Bank plc 67 High Street Staines Middlesex TW18 4PU
<b>INDEPENDENT EXAMINER</b>	T A Wells FCA

# **FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2022**

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The Trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

### **THE TRUSTEES**

The Trustees who served the company during the year were as follows:

Mrs S R Carpenter (resigned 31 March 2022)  
Miss E Dodsworth  
W Dodsworth  
P J Marchant  
S P Marchant  
K F Morgan  
A M Neal  
R N J Snelling

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is established as a company limited by guarantee and is governed by the Memorandum and Articles of Association dated 7 December 2012. It is under the control of the Board of Trustees. New Trustees, who are appointed by the Board of Trustees, are invited to ensure there is an appropriate mix of skills to support the running of the charity.

### **OBJECTIVES AND ACTIVITIES**

The objectives of the Trust are: -

- (a) to advance the Christian Faith in such ways and in such parts of India and the world as the trustees may from time to time think fit; and
- (b) to relieve sickness, poverty and hardship among children and people living in India and elsewhere by the provision of shelter, food, health, education and other such charitable services as the trustees from time to time deem appropriate.

The charity achieves its objectives by co-operating with an Indian charity with similar objects, Smyrna Home (Smyrna Fellowship Trust) based in Udthagamandalam formerly called Ootacamund in the Nilgiris area of Southern India. Support given to the Indian charity includes sponsoring local children, providing improved housing, meals for the elderly and funding for physiotherapy and rehabilitation for disabled children and young people. This is mainly achieved by making grants to Smyrna Home but where feasible and beneficial the charity organises trips to Smyrna Home to encourage the local team and to help raise awareness of the issues facing the Indian charity.

### **Public Benefit Statement: -**

In supporting the programme each year, the Trustees have regard to both the Charity Commission's general guidance on public benefit and the specific guidance on the prevention and relief of poverty and on the advancement of religion for the public benefit. The Trustees always ensure that the projects undertaken are in line with their charitable objects and aims.

### **ACHIEVEMENTS AND PERFORMANCE**

The charity is continuing to support the work in India by making grants, including providing small homes for the homeless, food for the hungry and making sure the children sponsored are receiving the best education available. The programme for these children is a holistic one focusing on economic, social, physical and spiritual poverty. By ensuring that the children receive a proper education and other support as well as encouragement, they are able to escape from the generational cycle of poverty.

Due to the Covid situation no visits were made to India during the year, but the Charity continued to provide support financially and through regular communications.

# FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2022

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## FINANCIAL REVIEW

Income of £35,614 was receivable, including £4,386 of tax to be reclaimed via Gift Aid. £26,583 of income was restricted money, of which £18,581 related to sponsorship. Expenditure amounted to £38,248, leaving reserves of £11,507 available to carry forward. £10,100 of these reserves related to restricted funds, £10,023 to sponsorship and £77 to the “Feeding the Poor” programme.

### **Reserves Policy Statement: -**

As the charity has no overheads or employees the only reserves held are for the child sponsorship scheme and the Feeding the Poor programme. The Trustees believe that as long as the finances are monitored regularly this is appropriate.

### **Going Concern: -**

The charity has only minimal operating costs and donates substantially all its income. The amount of these grants is necessarily limited to the amount of income it receives. The Trustees therefore believe that sufficient funds will be generated to meet all its liabilities as they fall due, and the accounts are accordingly prepared on a Going Concern basis.

## PLANS FOR THE FUTURE

The Charity has not been able to arrange visits since 2019 due to the pandemic. Visits give practical help and encouragement to those working on the projects full time and are planned to resume as soon as it is appropriate.

Smyrna Home in India is continuing to make changes in the way it operates to try and become self-sufficient by increasing the number money generating activities, without losing its focus on the needs of children and others. The creating of the Guest House and other projects that utilise the land at the site are making an increased financial contribution. The Charity will continue to find ways to increase income for the benefit of those living in poverty in India.

Registered office:  
Unit 3, 80 High Street,  
Egham,  
Surrey  
TW20 9HE

Signed on behalf of the trustees

K F Morgan  
Trustee

12<sup>th</sup> September 2022

# **FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF SMYRNA HOME**

**YEAR ENDED 31 MARCH 2022**

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I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed:

Trevor Wells FCA  
Chartered Accountant

Date:-

# FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Unrestricted Funds	Restricted Funds	Total Funds 2021
	Note	£	£	£	£	£	£
<b>INCOME FROM</b>							
Donations	2	9,031	26,583	35,614	7,408	26,864	34,272
<b>TOTAL INCOME</b>		<u>9,031</u>	<u>26,583</u>	<u>35,614</u>	<u>7,408</u>	<u>26,864</u>	<u>34,272</u>
<b>EXPENDITURE ON</b>							
Direct Charitable activities	3/4	(7,531)	(30,717)	(38,248)	(14,297)	(30,934)	(45,231)
<b>TOTAL EXPENDITURE</b>		<u>(7,531)</u>	<u>(30,717)</u>	<u>(38,248)</u>	<u>(14,297)</u>	<u>(30,934)</u>	<u>(45,231)</u>
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR</b>		1,500	(4,134)	(2,634)	(6,889)	(4,070)	(10,959)
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward		(93)	14,234	14,141	6,796	18,304	25,100
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,407</u>	<u>10,100</u>	<u>11,507</u>	<u>(93)</u>	<u>14,234</u>	<u>14,141</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

# FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 MARCH 2022

	Note	2022 £	£	2021 £	£
<b>CURRENT ASSETS</b>					
Debtors	5	4,487		4,228	
Cash at bank		<u>7,020</u>		<u>9,913</u>	
		<b>11,507</b>		<b>14,141</b>	
<b>NET CURRENT ASSETS</b>			<b>11,507</b>		14,141
<b>NET ASSETS</b>			<b>11,507</b>		<b>14,141</b>
<b>FUNDS</b>					
Restricted income funds	6		<b>10,100</b>		14,234
Unrestricted income funds	7		<b>1,407</b>		(93)
<b>TOTAL FUNDS</b>			<b>11,507</b>		<b>141,141</b>

For the year ended 31 March 2022 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with Section 386; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the members of the committee and signed on their behalf by:

K F Morgan

Date:

Company Registration Number: 8322689

The notes on pages 6 to 9 form part of these financial statements.



# **FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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Friends of Smyrna Home is a charitable company limited by guarantee registered in England & Wales. The Principal and Registered Office is at Unit 3, 80 High Street, Egham, Surrey TW20 9HE. Details of the activities are shown in the Trustees' Annual Report.

Friends of Smyrna Home is a Public Benefit Entity as defined by FRS102.

Accounts are prepared in United Kingdom Pounds Sterling (£).

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value.

#### **Going concern**

The company has steady income streams and adequate reserves and is expecting adequate income to cover its plans for the future. The COVID 19 Outbreak is not anticipated to have a material impact on the company's income which is mainly received by standing order from supporters. In the opinion of the trustees therefore there are no material uncertainties about the ability of the company to continue operating. The accounts are accordingly prepared on the Going Concern basis.

#### **Cash flow statement**

The trustees have taken advantage of the exemption from including a cash flow statement in the financial statements on the grounds that the company is a smaller charity.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure specified by the donor or through the terms of fund raising initiative.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to specific categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Any investment income is included when receivable.
- Incoming resources from tax reclaims are included in the SOFA at the same time as the gifts to which they relate.
- The value of any volunteer help received is not included in the accounts.

# FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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### 1. ACCOUNTING POLICIES *(continued)*

#### **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income from Trusts and individuals.
- Charitable expenditure comprises those costs incurred by the charity in preparation and delivery of its programmes. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent reporting accountant's fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.
- Support costs include central functions and have been allocated to funds on a basis consistent with the use of resources.

#### **Liabilities**

Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources.

#### **Financial instruments**

The company 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.

#### **Critical accounting estimates and areas of judgment**

In the opinion of the trustees there are no accounting estimates or areas of judgement that would have a material effect on these financial statements.

# FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 2. INCOME FROM DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations	7,686	23,542	31,228	29,541
Gift Aid recovered	1,345	3,041	4,386	4,731
	<u>9,031</u>	<u>26,583</u>	<u>35,614</u>	<u>34,272</u>

### 3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Feeding the Poor	2,812	668	3,480	3,480
Special Projects	4,283	7,257	11,540	21,593
Child Sponsorship	-	22,792	22,792	19,720
Support Costs	436	-	436	438
	<u>7,531</u>	<u>30,717</u>	<u>38,248</u>	<u>45,231</u>

### 4. ANALYSIS OF SUPPORT COSTS

	Total 2022 £	Total 2021 £
Administration	<u>436</u>	<u>438</u>
	<u>436</u>	<u>438</u>

### 5. DEBTORS

	2022 £	2021 £
Income Tax Recoverable	<u>4,487</u>	<u>4,228</u>

# FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 6. RESTRICTED INCOME FUNDS

	Balance at 1 April 2021	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2022
Food 4 Life	-	745	(668)	-	77
Special Projects	-	7,257	(7,257)	-	-
Child Sponsorship	14,234	18,581	(22,792)	-	10,023
	<u>14,234</u>	<u>18,581</u>	<u>(22,792)</u>	<u>-</u>	<u>10,023</u>
Total Restricted Funds	14,234	26,583	(30,717)	-	10,100
	<u>14,234</u>	<u>26,583</u>	<u>(30,717)</u>	<u>-</u>	<u>10,100</u>
<i>Movements in preceding year: -</i>					
Food 4 Life	40	255	(295)	-	-
Special Projects	2,332	8,588	(10,920)	-	-
Child Sponsorship	15,932	18,022	(19,720)	-	14,234
	<u>18,304</u>	<u>26,865</u>	<u>(30,935)</u>	<u>-</u>	<u>14,234</u>
Total Restricted Funds	18,304	26,865	(30,935)	-	14,234
	<u>18,304</u>	<u>26,865</u>	<u>(30,935)</u>	<u>-</u>	<u>14,234</u>

Food 4 Life represents monies collected for feeding the poor.

Special Projects represents monies collected for medical purposes and other one-off projects.

### 7. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2022 £
General Funds	(93)	9,031	(7,531)	-	1,407
	<u>(93)</u>	<u>9,031</u>	<u>(7,531)</u>	<u>-</u>	<u>1,407</u>
<i>Movements in preceding year: -</i>					
General Funds	6,796	7,408	(14,297)	-	(93)
	<u>6,796</u>	<u>7,408</u>	<u>(14,297)</u>	<u>-</u>	<u>(93)</u>

### 8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Debtors £	Cash at Bank £	Total £
Restricted Income Funds	3,139	6,961	10,100
Unrestricted Income Funds	1,348	59	1,407
Total Funds	<u>4,487</u>	<u>7,020</u>	<u>11,507</u>
<i>For the preceding year: -</i>			
Restricted Income Funds	3,214	11,021	14,235
Unrestricted Income Funds	1,014	(1,107)	(93)
Total Funds	<u>4,228</u>	<u>9,913</u>	<u>14,142</u>

# **FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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### **9. COMPANY LIMITED BY GUARANTEE**

The company is a registered charity and is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

### **10. RELATED PARTY TRANSACTIONS**

Aggregate donations from related parties amounted to £7,313 (2021 £8,455).

There were no other related party transactions during the year.

No remuneration or reimbursement of expenses was paid to any trustee during the current or preceding year.

### **11. INDEPENDENT EXAMINATION**

No charge was made for the Independent Examination for 2022 (2021, £nil).