

COMPANY REGISTRATION NUMBER 8322689

Friends of Smyrna Home

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

FINANCIAL STATEMENTS

31 MARCH 2023

FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

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

FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

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 2023.

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:

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 Udhagamandalam 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 increasing the numbers of children sponsored. 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.

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 2023

FINANCIAL REVIEW

Income of £34,497 was receivable, including £4,871 of tax to be reclaimed via Gift Aid. £19,640 of income was restricted money, of which £17,249 related to sponsorship. Donations from a special Curry Night were £4,037. Expenditure amounted to £34,006, leaving reserves of £11,998 available to carry forward. £1,130 of these reserves related to restricted funds, £1,108 to sponsorship, £nil to donations received for special purposes and £22 to the "Feeding the Poor" programme.

Reserves Policy Statement: -

As the charity has virtually no overheads and no employees the only reserves held are for the child sponsorship scheme and are included in the £1,130 of restricted funds held. There is a balance of unrestricted funds held due to large donations received in previous years that are being used over several years to avoid creating expectations of support that we may not be able to fulfil unless such donations are received again.

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 last arranged a visit in 2019 and has plans for another in 2024. One of the benefits of visits is to encourage those who work full time at Smyrna Home and helps the Trustees verify that the funds sent are spent appropriately.

Seeing the work being done first hand and experiencing the situation where families live in extreme poverty helps individuals to appreciate the needs of others and see what is being achieved. Since Covid the Charity keeps in touch with the work of Smyrna Home through correspondence emails and zoom meetings.

Smyrna Home in India continues to seek ways to become self-sufficient and not rely on aid from overseas by increasing the number of money-generating activities, without losing its focus on the needs of children and others. This is a long-term objective.

Registered office:
Unit 3, 80 High Street,
Egham,

Surrey
TW20 9HE

15 December 2023

Signed on behalf of the trustees



K F Morgan
Trustee

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 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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.

This report is made solely to the Company'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 Company'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 Company and the Company's trustees as a body, for my work or for this report.

Signed:

Trevor Wells FCA
Chartered Accountant

Date:- 18 December 2023

FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	Note	£	£	£	£	£	£
INCOME FROM							
Donations	2	14,857	19,640	34,497	9,031	26,583	35,614
TOTAL INCOME		<u>14,857</u>	<u>19,640</u>	<u>34,497</u>	<u>9,031</u>	<u>26,583</u>	<u>35,614</u>
EXPENDITURE ON							
Raising funds		-	(1,093)	(1,093)	-	-	-
Direct Charitable activities	3/4	(8,696)	(24,217)	(32,913)	(7,531)	(30,717)	(38,248)
TOTAL EXPENDITURE		<u>(8,696)</u>	<u>(25,310)</u>	<u>(34,006)</u>	<u>(7,531)</u>	<u>(30,717)</u>	<u>(38,248)</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR		6,161	(5,670)	491	1,500	(4,134)	(2,634)
RECONCILIATION OF FUNDS							
Total funds brought forward		4,707	6,800	11,507	3,207	10,934	14,141
TOTAL FUNDS CARRIED FORWARD		<u>10,868</u>	<u>1,130</u>	<u>11,998</u>	<u>4,707</u>	<u>6,800</u>	<u>11,507</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 7 to 11 form part of these financial statements.

FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2023

	Note	2023 £	£	2022 £	£
CURRENT ASSETS					
Debtors	5	4,871		4,487	
Cash at bank		<u>15,959</u>		<u>7,020</u>	
		20,830		11,507	
Creditors: Amounts falling due within one year	6	<u>8,832</u>		-	
NET CURRENT ASSETS			11,998		11,507
Cred					
NET ASSETS			<u>11,998</u>		<u>11,507</u>
FUNDS					
Restricted income funds	7	10,868		6,800	
Unrestricted income funds	8	<u>1,130</u>		<u>4,707</u>	
TOTAL FUNDS			<u>11,998</u>		<u>11,507</u>

For the year ended 31 March 2023 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:

- ensuring the company keeps accounting records which comply with Section 386; and
- 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 surplus or deficit 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: 15 December 2023

Company Registration Number: 8322689

The notes on pages 7 to 11 form part of these financial statements.

FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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 or deficit for the year.

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.
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FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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 2023

2. INCOME FROM DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations	12,971	16,655	29,626	31,228
Gift Aid recovered	1,886	2,985	4,871	4,386
	<u>14,857</u>	<u>19,640</u>	<u>34,497</u>	<u>35,614</u>

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Feeding the Poor	3,200	280	3,480	3,480
Special Projects	5,176	1,073	6,249	11,540
Child Sponsorship	-	22,864	22,864	22,792
Support Costs	320	-	320	436
	<u>8,696</u>	<u>24,217</u>	<u>32,913</u>	<u>38,248</u>

4. ANALYSIS OF SUPPORT COSTS

	Total 2023 £	Total 2022 £
Administration	320	436
	<u>320</u>	<u>438</u>

5. DEBTORS

	2023 £	2022 £
Income Tax Recoverable	4,871	4,487

6. CREDITORS

	2023 £	2022 £
Grants payable	7,726	-
Trade creditors	1,106	-
	<u>8,832</u>	<u>-</u>

FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

7. RESTRICTED INCOME FUNDS

	Balance at 1 April 2022	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2023
Food 4 Life	77	225	(280)	-	22
Special Projects	-	2,166	(2,166)	-	-
Child Sponsorship	6,723	17,249	(22,864)	-	1,108
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Restricted Funds	6,800	19,640	(25,310)	-	1,130
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Movements in preceding year: -</i>					
Food 4 Life	-	745	(668)	-	77
Special Projects	-	7,257	(7,257)	-	-
Child Sponsorship	10,934	18,581	(22,792)	-	6,723
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Restricted Funds	10,934	26,583	(30,717)	-	6,800
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Food 4 Life represents monies collected for feeding the poor.

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

8. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2023 £
General Funds	4,707	14,857	(8,696)	-	10,868
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Movements in preceding year: -</i>					
General Funds	3,207	9,031	(7,531)	-	4,707
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Debtors	Creditors	Cash at Bank	Total
	£	£	£	£
Restricted Income Funds	2,985	(7,920)	6,065	1,130
Unrestricted Income Funds	1,886	(912)	9,894	10,868
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds	4,871	(8,832)	15,959	11,998
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>For the preceding year: -</i>				
Restricted Income Funds	3,139	-	3,661	6,800
Unrestricted Income Funds	1,348	-	3,359	4,707
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds	4,487	-	7,020	11,507
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FRIENDS OF SMYRNA HOME COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

10. 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.

11. RELATED PARTY TRANSACTIONS

Aggregate donations from related parties amounted to £3,495 (2022 £7,313).

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.

12. INDEPENDENT EXAMINATION

No charge was made for the Independent Examination for 2023 (2022, £nil).