

REGISTERED COMPANY NUMBER: 08668684 (England and Wales)
REGISTERED CHARITY NUMBER: 1156392

SOCIAL SQUARE (UK)
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

SOCIAL SQUARE (UK)

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 14

SOCIAL SQUARE (UK)

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2022

TRUSTEES	J Breuer M Friesel M Hopstein R Neustadt
REGISTERED OFFICE	Suite 6 Dominion House 91 Dunsmure Road London N16 5HT
REGISTERED COMPANY NUMBER	08668684 (England and Wales)
REGISTERED CHARITY NUMBER	1156392
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc High Road Tottenham London N17 OEY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

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 31 August 2022. 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).

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims for public benefit

The objects of the charity are the relief of poverty, advancement of education, the provision of facilities for recreation and other leisure time activities and other charitable purposes.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and setting the grant making policy for the year.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

ACHIEVEMENT AND PERFORMANCE

Review of activities and achievements

Social Square (UK) was founded in response to local need with the aim of "Giving more to those who have less!" We step in and help when there is no one else to turn to, maintaining the dignity and respect of recipients and putting a smile on their faces.

We are pleased to present our annual report, describing another year in which we once again eased the lives of over 170 socially and economically disadvantaged families. We achieved this by creating and running the following projects:

- Essentials for Less: We liaised with a range of vendors selling food and daily essentials, who provided year-round discounts to struggling families, saving them significant sums on their weekly shopping. We continuously evaluate beneficiary need and remove families attaining self-sufficiency, referring new families as necessary.
- Discounted Clothing: Twice last year, at the change of seasons, we partnered with local shops to provide discounts on clothing and essentials. Recipients saved a combined total of over £30,000 during the year. Feedback was overwhelmingly positive: the project allowed families to shop with self-respect as well as giving their children the excitement of new clothing, not shabby used stuff in poor condition. This remains one of our most popular projects and we were able to include over 600 children last year - more than ever.
- Household Necessities: We continued to support people in diverse ways. We sourced funds from generous charities and local open-handed benefactors. We used the funds thus generated to provide multi-faceted help to poor and otherwise disadvantaged families. Benefits included paying families' food bills in addition to dispensing grocery staples to over 50 families, as well as providing appliances and furniture to families in need.
- Emergency Hardships: We aim to combat debt before it grows. However, crises can hit everybody and this is where we step in. We paid rent for a family in need to keep the roof over their head with their dignity intact; we helped with debt repayments; and we provided education and support; as well as other assistance.
- Medical Grants: When a family is hit with a medical emergency, their world feels upside down. Our Medical Grants eased the strain and helped tide families over medical hurdles, which in turn enabled better coping mechanisms.
- Help for Widows & Orphans: We cannot bring fathers/ breadwinners back, but we continued sourcing donations from friends of bereaved families as well as local philanthropists to help ease the plight of widows and their children in a dignified way. Unfortunately, the number of widows and orphans we helped have increased.
- Training: Young adults are our future. Those coming from disadvantaged families have limited opportunities for training and employment. We wish to change that. We continued to provide training to young people in a variety of different computer courses, leading to recognised Certificates at completion, which will in turn lead to better employment opportunities.

Our approach is discreet and confidential. We know it can be extremely uncomfortable for disadvantaged people to request assistance and so, we always make sure our users retain their self-respect and dignity, despite their difficult circumstances.

Our strategy is to target local need. We aim to fill a special niche in the community both with the range of people we help and with our diverse and unique projects. Our objective is to fill gaps in provision.

We constantly evaluate the success of our projects, and heartily welcome feedback, suggestions and even criticism to improve outcomes and ensure our input is effective.

The trustees are delighted with the success of this eighth year; our goal is to help more people in the year ahead. We plan to redouble Social Square (UK)'s fundraising efforts to enable us to help even more potential beneficiaries, primarily within our existing projects, while nimbly pivoting to meet emergent needs.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

In the current economic climate, we anticipate more and more requests for help. Future plans include, but are not limited to, expanding training and employment opportunities, breakfast club and more.

We are grateful to our faithful, generous and loyal funders for being our partners in enabling Social Square (UK) to support our disadvantaged beneficiaries to access a better quality of life for themselves and their families.

FINANCIAL REVIEW

Reserves policy

The trustees aim to retain reserves of approximately three months' running costs to ensure continuation of the activities of the charity. Reserves at the year end were £21,385 (20210 - £21,849) and include restricted reserves of £11,262 (2021 - £6,000).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 29 August 2013.

Organisational structure

Social Square (UK) has a board of trustees responsible for managing the charity and ensuring that it runs in accordance with the latest legislation. They have a broad range of backgrounds and an appropriate mix of gender, skill and expertise in running this type of service.

They are well known in the community and have hands-on knowledge of what is needed. They are also committed to take part in training to ensure that they have the skills and knowledge necessary for their role as trustees.

Mr Jonathan Breuer

Mr Breuer has served on the board of several charities. He is a qualified therapist and has a unique understanding of people as well as a strong motivation to make a difference to the disadvantaged and impoverished. Additionally, as a freelance computer programmer, he has worked for a variety of businesses and charities where he has implemented computer systems with much success. He has a keen business sense and brings with him financial and legal knowledge very relevant to the successful running of the organisation and to all aspects of community and charitable work.

Mr Mordechai Friesel

Mr Friesel is Director of Refuah Diagnostics, and deals with patients coping with cancer, renal failure, infertility, mental health and other chronic diseases on a daily basis. He volunteers as a senior ambulance technician (EMT) both for the NHS and a private ambulance service, and is a well-respected individual in the community and beyond. He has a passion for helping people and has an excellent reputation as a volunteer activist who is frequently called upon for medical advice and assistance by numerous organisations and individuals. He has amassed a wealth of knowledge and many years' experience in the private and voluntary sector and is eager to take the organisation forward in every possible way.

Mrs Mirel Hopstein

Mrs Hopstein is the Operations Director in a local organisation dealing with disabled children. She has a unique understanding of working in the voluntary sector combined with a passion for helping disadvantaged people. Furthermore, she has previously worked in sales in a busy printing company and her knowledge of marketing and design is an asset to Social Square (UK), along with her many years of business experience. Additionally, she is the wife of a successful volunteer activist involved in many facets of communal activities. Together they are regularly called upon to assist the economically deprived and socially isolated.

Mrs Resi Neustadt

Mrs Neustadt is a housewife and mother of a large family. She has a keen understanding of the difficulties with which those with large families face and has a strong interest in helping to make their lives easier. She has lived in London all her life and is cognisant of local issues and challenges. A doer by nature, she is eager to find solutions and implement them.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk review

The trustees have confirmed that there are no major risks to which the charity is exposed.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 July 2023 and signed on its behalf by:

J Breuer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOCIAL SQUARE (UK)

Independent examiner's report to the trustees of Social Square (UK) ('the Company')

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

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

5 July 2023

SOCIAL SQUARE (UK)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>45,063</u>	<u>19,850</u>	<u>64,913</u>	<u>78,817</u>
EXPENDITURE ON					
Raising funds	3	7,785	3,138	10,923	7,737
Charitable activities	4				
Grantmaking		40,858	11,450	52,308	73,687
Support		<u>2,146</u>	<u>-</u>	<u>2,146</u>	<u>1,890</u>
Total		<u>50,789</u>	<u>14,588</u>	<u>65,377</u>	<u>83,314</u>
NET INCOME/(EXPENDITURE)		(5,726)	5,262	(464)	(4,497)
RECONCILIATION OF FUNDS					
Total funds brought forward		15,849	6,000	21,849	26,346
TOTAL FUNDS CARRIED FORWARD		<u><u>10,123</u></u>	<u><u>11,262</u></u>	<u><u>21,385</u></u>	<u><u>21,849</u></u>

The notes form part of these financial statements

SOCIAL SQUARE (UK) (REGISTERED NUMBER: 08668684)**BALANCE SHEET
31 AUGUST 2022**

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	9	1,092	979
Cash at bank		32,067	27,978
		<u>33,159</u>	<u>28,957</u>
CREDITORS			
Amounts falling due within one year	10	(11,774)	(7,108)
		<u>21,385</u>	<u>21,849</u>
NET CURRENT ASSETS			
		<u>21,385</u>	<u>21,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		21,385	21,849
NET ASSETS		<u>21,385</u>	<u>21,849</u>
FUNDS	13		
Unrestricted funds:			
General fund		10,123	15,849
Restricted funds:			
Restricted funds		11,262	6,000
		<u>21,385</u>	<u>21,849</u>
TOTAL FUNDS		<u>21,385</u>	<u>21,849</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 5 July 2023 and were signed on its behalf by:

J Breuer - Trustee

The notes form part of these financial statements

SOCIAL SQUARE (UK)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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.

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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

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.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	39,563	-	39,563	64,196
Grants	5,500	19,850	25,350	14,621
	<u>45,063</u>	<u>19,850</u>	<u>64,913</u>	<u>78,817</u>

SOCIAL SQUARE (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

3. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Professional fees	3,140	3,138	6,278	-
Postage and stationery	4,641	-	4,641	7,721
General expenses	4	-	4	16
	<u>7,785</u>	<u>3,138</u>	<u>10,923</u>	<u>7,737</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Grantmaking	52,308	-	52,308
Support	-	2,146	2,146
	<u>52,308</u>	<u>2,146</u>	<u>54,454</u>

5. GRANTS PAYABLE

	2022 £	2021 £
Grantmaking	<u>52,308</u>	<u>73,687</u>

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Relief of poverty	<u>3,000</u>	<u>-</u>

The total grants paid to individuals during the year was as follows:

	2022 £	2021 £
Relief of poverty	44,263	73,687
Medical	5,045	-
	<u>49,308</u>	<u>73,687</u>

SOCIAL SQUARE (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

6. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Support	870	1,276	2,146

Support costs, included in the above, are as follows:

Other

	2022	2021
	Support	Total activities
	£	£
Sundries	870	810

Governance costs

	2022	2021
	Support	Total activities
	£	£
Independent examiner's fee	540	480
Independent examiner's other fees	660	600
General expenses	76	-
	1,276	1,080

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

8. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2021- Nil).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	1,092	979

SOCIAL SQUARE (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 11)	4,302	5,864
Trade creditors	6,272	164
Accruals and deferred income	1,200	1,080
	<u>11,774</u>	<u>7,108</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>4,302</u>	<u>5,864</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2022 Total funds	2021 Total funds
	£	£	£	£
Current assets	18,759	14,400	33,159	28,957
Current liabilities	(8,636)	(3,138)	(11,774)	(7,108)
	<u>10,123</u>	<u>11,262</u>	<u>21,385</u>	<u>21,849</u>

13. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	15,849	(5,726)	10,123
Restricted funds			
Restricted funds	6,000	5,262	11,262
TOTAL FUNDS	<u>21,849</u>	<u>(464)</u>	<u>21,385</u>

SOCIAL SQUARE (UK)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	45,063	(50,789)	(5,726)
Restricted funds			
Restricted funds	19,850	(14,588)	5,262
TOTAL FUNDS	<u>64,913</u>	<u>(65,377)</u>	<u>(464)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	22,720	(6,871)	15,849
Restricted funds			
Restricted funds	3,626	2,374	6,000
TOTAL FUNDS	<u>26,346</u>	<u>(4,497)</u>	<u>21,849</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,196	(71,067)	(6,871)
Restricted funds			
Restricted funds	14,621	(12,247)	2,374
TOTAL FUNDS	<u>78,817</u>	<u>(83,314)</u>	<u>(4,497)</u>

SOCIAL SQUARE (UK)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.