

Registered Charity Number 1161794

LENDERHAND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2021

# **LENDERHAND**

## **REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31st MARCH 2021**

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# LENDERHAND

## REFERENCE AND ADMINISTRATIVE INFORMATION

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**Trustees**

Adam Freeman  
Jennie Grant  
Jemma Leff  
Andrew Witzenseld

**Administrator**

Karen Berman

**Principal Address**

Freeman House  
Langston Road  
Essex  
IG10 3TQ

**Registered Charity Number**

1161794

**Independent Examiner**

Heather Wheelhouse  
Chartered Accountant  
BDO LLP  
55 Baker Street  
Marylebone  
London  
W1U 7EU

**Bankers**

Barclays Bank  
Leicester  
Leicestershire  
United Kingdom  
LE87 2BB

# LENDERHAND

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The trustees have pleasure in presenting their report, together with the accounts for the year ended 31<sup>st</sup> March 2021.

### **Structure, governance and management**

Lenderhand was formed as a Charitable Incorporated Organisation under a constitution adopted on 9<sup>th</sup> March 2015 and was registered as a charity on 22<sup>nd</sup> May 2015.

The affairs of the charity are managed by the trustees with support from the administrator.

Lenderhand's Constitution stipulates that there should be a minimum of 4 (and maximum of 12) trustees. The Trustees believe that they can operate effectively with the current number and make up of trustees. Trustees are only replaced when they no longer want to/are able to act for the charity at which point the lead Trustee seeks to identify a suitable replacement from his professional contacts. The trustees review regularly whether they are suitably qualified and still able to effectively manage the Charity.

### **Trustees**

The trustees who have held office during the year were as follows:

Adam Freeman  
Jennie Grant  
Jemma Leff  
Andrew Witzenseld

### **Objectives and activities**

The objective of the charity is to provide relief from hardship by the provision of goods and services to grantees.

The charity is the recipient of corporate donations and is responsible for identifying appropriate grantees from applicants.

### **Achievements and performance**

#### **Review of Activities**

The charity has continued to meet its objectives of raising funds so that it can distribute small grants to individuals that are suffering hardship.

#### **Financial Review**

*Overall:* The charity generated income of £34,024 and incurred expenditure of £34,304. Expenditure includes grants made in furtherance of the charity's objectives of £26,545 (2020: £9,866).

*Policy on reserves.* The trustees are aware of the requirement of the Charity Commissioners to review their policy on reserves at regular intervals and it has the current policy to distribute an amount at least equal to all incoming resources less the charitable activities.

*Risk Review.* The trustees are mindful of their duty to ensure that the charity is not inappropriately exposed to avoidable risk of any nature. Each aspect of the charity's work and administration have been reviewed and risks, both potential and actual, identified. Procedures and safeguards have been put in place to manage these risks.

# LENDERHAND

## TRUSTEES' REPORT (CONTINUED)

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### Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The trustees believe that whilst there is uncertainty relating to the potential effects of Covid-19, this does not pose a material uncertainty on the charity's ability to continue as a going concern. The trustees therefore believe that it is appropriate to prepare the accounts on a going concern basis.

In March 2022, the charity had approximately £5,000 of cash available. The trustees have prepared a stress test and this confirms that should no further income be received, the charity is able to meet liabilities as they fall due for at least another 12 months from the date of approval of the financial statements.

### Public Benefit

In overseeing the charity's operations the Trustees have paid due regard to the Charity Commissions guidance on public benefit.

The charitable purpose of the charity is the relief of financial hardship. The benefit offered by the charity is both financial and service driven.

The charity receives unsolicited applications from a wide range of individuals and organisations and each one is considered on its own merits.

### Trustees' Responsibilities

Charity law requires the trustees to prepare for each financial year a report and statement of accounts for each financial year that give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period. In preparing those statement of accounts the trustees are required to:

- select suitable accounting policies and applied them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates which are considered reasonable and prudent; and
- prepare the statement of accounts on the going concern basis unless it is inappropriate to presume that the trust will continue.

The trustees are responsible for keeping proper accounting records which disclose at any time the financial position of the trust with reasonable accuracy. It is also the trustees' responsibility to safeguard the assets of the trust and to take reasonable steps to prevent and detect fraud and other irregularities.

This report was approved by the Trustees, on 29/03/2022.  
and signed on their behalf by: Charity code of Governance



Jennie Grant - Trustee

# LENDERHAND

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LENDERHAND

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I report to the trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> March 2021, which are set out on pages 5 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity'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 charity's trustees as a body, for my work, for this report, or for the statement I have made.

### Responsibilities and basis for report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 ACT').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of ACA, which is one of the listed bodies. I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

DocuSigned by:



DA15AED75D45453  
Heather Wheelhouse ACA  
BOO LLP  
London

Date: 29 March 2022

# LENDERHAND

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

	Notes	2021 £	2020 £
<b>Income</b>			
<b>from:</b>			
Donations		<b>34,024</b>	28,995
<b>Total</b>		<b>34,024</b>	28,995
<b>Expenditure on:</b>			
Charitable activities	4	<b>34,304</b>	24,449
<b>Total</b>		<b>34,304</b>	24,449
<b>Net (Expenditure)/Income and Movement in Funds</b>		<b>(280)</b>	4,456
<b>Reconciliation of funds</b>			
Total funds brought forward		<b>5,455</b>	909
<b>Total Fund Balances Carried Forward</b>		<b>5,175</b>	5,455

The notes on pages 7 to 9 form part of these accounts. All the charity's activities are classed as continuing.

# LENDERHAND

## BALANCE SHEET

AS AT 31st MARCH 2021

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	Notes	2021 £	2020 £
<b>Current Assets</b>			
Debtors – Donations confirmed		2,843	3,489
Prepayments		-	-
Cash at bank		5,333	10,862
		<u>8,176</u>	<u>14,351</u>
<b>Liabilities: Amounts Falling Due</b>			
Within One Year	7	(3,001)	(8,896)
		<u>5,175</u>	<u>5,455</u>
<b>Net Current Assets</b>			
Net Assets		<u>5,175</u>	<u>5,455</u>
Unrestricted Reserves		<u>5,175</u>	<u>5,455</u>

The financial statements were approved and authorised for issue by the Trustees on 29/03/2022.



and signed on their behalf by:  
Jennie Grant - Trustee

The notes on pages 7 to 9 form part of these accounts.



# LENDERHAND

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

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### 1 Background information

Lenderhand is a Charitable Incorporated Organisation under a constitution adopted on 9<sup>th</sup> March 2015 and was registered as a charity on 22<sup>nd</sup> May 2015 under number 1161794 with the Charities Commission in England and Wales. It is a public benefit entity, it is domiciled in England and Wales and its principal office is at Freeman House, Langston Road, Essex IG10 3TQ.

The objective of the charity is to provide relief from hardship by the provision of goods and services and it continues to meet this objective through the making of grants.

The financial statements have been prepared in pounds sterling and the figures are rounded to the nearest £.

### 2 Accounting Policies

#### ***Basis of Accounting***

The accounts are prepared under the historical cost convention and on the going concern basis.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 FRS102) and issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (September 2015) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### ***Going concern***

In the opinion of the Trustees there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the charity to continue as a going concern. For this reason the going concern basis continues to be adopted in the preparation of the charity's financial statements.

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The trustees believe that whilst there is uncertainty relating to the potential effects of Covid-19, this does not pose a material uncertainty on the charity's ability to continue as a going concern. The trustees therefore believe that it is appropriate to prepare the accounts on a going concern basis. In January 2022, the charity had approximately £5,000 of cash available.

The trustees have prepared a stress test and this confirms that should no further income be received, the charity is able to meet liabilities as they fall due for at least another 12 months from the date of approval of the financial statements.

#### ***Income***

Income is recognised when the charity is entitled to receipt, when receipt is probable and amounts can be measured reliably.

#### ***Expenditure***

Grants payable represent those approved for payment, which have been notified to the recipient in the period of the accounts. Other expenditure is recognised on an accruals basis when a liability is incurred.

# LENDERHAND

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charitable company after deducting all of its liabilities.

### **Fund accounting**

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

### **3 Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no judgement or material estimation uncertainties affecting the reported financial performance in the current or prior year.

<b>4 Charitable Activities</b>	<b>2021</b>	<b>2020</b>
	£	£
Grants	<b>26,545</b>	28,955
Administration expenses (note 6)	<b>7,759</b>	14,583
	<b>34,304</b>	24,449

All grants awarded during the year were to individuals.

### **5 Staff Costs**

There were no employees of the trust. No trustees received any remuneration or expenses reimbursed.

<b>6 Administration expenses</b>	<b>2021</b>	<b>2020</b>
	£	£
Independent examiner's fees	<b>2,400</b>	2,145
Corporation tax return preparation fees	<b>(255)</b>	3,600
Bank charges	<b>612</b>	388
Marketing expenses	-	254
Administration expenses	<b>4,168</b>	7,362
Insurance	<b>834</b>	834
	<b>7,759</b>	14,583

# LENDERHAND

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

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7	<b>Liabilities: Amounts Falling Due Within One Year</b>	2021	2020
		£	£
	Sundry creditors	601	4,696
	Accruals	2,400	4,200
		<hr/>	<hr/>
		3,001	8,896

### 8 Transactions with Trustees and Related Persons

During the year the Charity received £3,353 from PDL Finance Limited, a company in which 2 of the trustees are directors. As at the balance sheet date the amount due from PDL Finance Limited to the Charity was £2,841 (2020: £3,489) and is included within debtors.