

Best Choice

Report and Financial Statements

**For the Period Ended
30 June 2021**

Charity Number 1162735
England and Wales

**Haffner Hoff Ltd
2nd Floor - Parkgates
Bury New Road
Prestwich, Manchester
M25 0TL**

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Charity Commission Number 1162735
Financial Statements
For period ended 30th June 2021

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CHARITY INFORMATION

Trustees

Mr David Moskovitz
Mr Paltiel Rosenfield
Mr Isaac Gross

Administration Address

410 Lower Broughton Road
Salford
M7 2GD

Charity Number

1162735

Bankers

NatWest Bank Plc
Cheetham Hill,
Manchester Branch
64 Bury Old Road
Manchester
M8 5NW

Accountants & Independent Examiners

Haffner Hoff Ltd
2nd Floor – Parkgates
Bury New Road
Prestwich
Manchester
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Report of the Trustees

The trustees have pleasure in presenting their report and the financial statements of the charity for the period ended 30 June 2021.

Trustees

The Trustees in office throughout the period were Mr David Moskovitz, Mr Paltiel Rosenfield and Mr Isaac Gross. No trustee or any person connected with them received any remuneration during the period.

Legal Status

Best Choice is a Charitable Incorporated Organisation registered on 20th July 2015 and is a registered charity, number 1162735.

Strategic Report

The following sections for achievements and performance and financial review form the strategic report of the Charity.

Charitable Objects

The Charity's objects are:

The relief of financial hardship of people in the Greater Manchester area by making grants of money, or providing, paying for items, services or facilities.

Achievements and Performance

The Charity received £39,716 of donations in the period and spent £38,562 in furthering the charity's objects.

Financial Review

The Charity's reserves at 30th June 2021 were £1,100.

It is envisaged that similar progress will ensue in the following period.

Management and Investment

The charity is managed by a committee of the trustees. The trustees have investment powers to invest the charity's assets as they see fit in the furtherance of the charity's objectives.

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

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Report of the Trustees (continued)

Responsibilities of the Trustees

Charity 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 as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial period.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of Trustees

The members of the Board of Trustees are set out on Page 2.

Approved by the Trustees on...../...../.....

Trustee

Mr P Rosenfield

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Independent Examiner's Report to the Trustees

We report on the financial statements of Best Choice for the period ended 30 June 2021.

Respective Responsibilities of Governors and Examiner

The trustees are responsible for keeping proper 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 Charities Act 2011. The trustees 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.

It is our responsibility to:

- Examine the financial statements under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145 of the 2011 Act; and
- State whether particular matters have come to our attention;
- Consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

This report has been prepared for and only for the trustees as a body in accordance with paragraph 31 of the Charities (Accounts and Reports) Regulations 2008 made under the Charities Act 2011 and for no other purpose. We do not, in making this report, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come, save where expressly agreed by our prior consent in writing.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the charity's trustees, as Governors, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and the report is limited to those matters set out in the statement below. Consequently, we do not express an audit opinion on the view given by the accounts.

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Independent Examiner's Report to the Trustees (continued)

In connection with our examination, no matter has come to our attention:

- (a) Which gives us reasonable cause to believe that, in any material respect, the requirements
- To keep accounting record in accordance with section 145 of the 2011 Act; and
 - To prepare financial statements which accords with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (b) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.....

M Black FCCA

Haffner Hoff Ltd
Accountants & Registered
Auditors
2nd Floor Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Date...../...../.....

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Statement of Financial Activities
(including income and expenditure account)

		<u>2021</u>	<u>2020</u>
<u>Incoming Resources</u>		<u>£</u>	<u>£</u>
	Donations Received	2	39,716
		39,716	22,930
		<u>39,716</u>	<u>22,930</u>
<u>Charitable Expenditure</u>	Cost of Activities in Furtherance of the Charity's Objects		
		3	38,562
			22,027
	Governance costs		
		4	624
			600
		<u>39,186</u>	<u>22,627</u>
	Net incoming resources for the year	530	300
	Unrestricted funds brought forward	570	267
	Total Funds Carried Forward	10	1,100
		1,100	570

The notes on pages 9 and 10 form part of these accounts.

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		<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
Current Assets			
Cash at bank and in hand		524	2,070
Debtors	9	5,000	5,000
Net Current Assets		524	2,070
Total Assets Less Current Liabilities		<u>5,524</u>	<u>7,070</u>
Creditors: Amounts falling due within one period	8	(4,424)	(6,500)
Net Assets		1,100	570
Unrestricted Funds			
	10	1,100	570
Total Funds	10	1,100	570

Approved by the Trustees and signed on behalf of them

Statement of Financial Position
at 30 June 2021

Trustee
Mr P Rosenfield

_____/_____/_____

The notes on pages 9 and 10 form part of these accounts.

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Notes to the Accounts

1) Principal Accounting Policies

Basis of Accounting

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustee.

Resources Expended

Resources expended are accounted for on an accruals basis.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

2021

£

2) Incoming Resources

Donations Received

39,716

3) Analysis of Total Resources Expended

Charitable Activities

*Cost of Activities In Furtherance
of the Charity's Objects*

Grants and Donations Paid

38,562

4) Governance Costs

Independent examination of the financial statements

2021

£

624

624

5) Staff costs

The total staff costs and employee benefits for the reporting period are analyzed as follows:

2021

£

Wages and salaries

Nil

The average head count of employees during the year was 0 (2020: 0).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

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6) Trustee Remuneration

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees.

7) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

2021
£

8) Creditors: Amounts falling due within one period

Unredeemed vouchers	3,200
Accruals	<u>1,224</u>
	<u>4,424</u>

9) Debtors:

Other debtors	5,000
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10) Accumulated Funds

Unrestricted

Balance Brought Forward	570
Net surplus for the Period	530
Balance Carried Forward	1,100

11) Analysis of Net Assets Between Funds

Current Assets	524
Creditors less than one year	(4,424)
Debtors	5,000
Total funds	1,100