

# We Are Family Foundation UK

England & Wales · Charity number 1163026

## Details

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**Other names** WE ARE FAMILY FOUNDATION, WAFF

**Status** Registered

**Legal form** Charitable company

**Company number** [08834979](#)

**Registered** 2015-08-05

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** c/o SRLV  
Elsley Court 20-22  
Great Titchfield Street  
London  
W1W 8BE

**Phone** 0012123974333

**Email** [info@wearefamilyfoundation.com](mailto:info@wearefamilyfoundation.com)

**Website** [wearefamilyfoundation.org.uk](http://wearefamilyfoundation.org.uk)

## Activities

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**Objects:** THE COMPANY'S OBJECTS ARE SPECIFICALLY RESTRICTED TO PROMOTING EQUALITY, DIVERSITY AND PEACE FOR THE PUBLIC BENEFIT THROUGH THE VISION OF A GLOBAL FAMILY BY:(A) CREATING AND SUPPORTING PROGRAMMES THAT INSPIRE AND EDUCATE THE NEXT GENERATION ABOUT PEACE, RESPECT, UNDERSTANDING AND CULTURAL DIVERSITY;(B) PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS;(C) CULTIVATING A SENTIMENT IN FAVOUR OF RESPECT, UNDERSTANDING AND CULTURAL DIVERSITY THROUGH THE VISION OF A GLOBAL FAMILY; AND(D) WORKING TO ELIMINATE DISCRIMINATION ON GROUNDS OF RACE, GENDER, DISABILITY, SEXUAL ORIENTATION OR RELIGION.

**Activities:** Promoting education and training, human rights, religious and racial harmony, equality and diversity for the benefit of children and young people and mankind.

## Classification

- **How:** Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, The General Public/mankind

## Geography

- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£75,143	£69,486	-	-
2023-12-31	£122	£11,209	-	-
2022-12-31	£18	£8,639	-	-
2021-12-31	£52,010	£25,120	-	-
2020-12-31	£171,816	£233,304	-	-

## Trustees

Name	Role	Appointed
<b>Mark Barondess</b>	Chair	2015-08-05
DENZYL FEIGELSON		2015-08-05
David Giampaolo		2026-04-01
David Robert Saddington		2018-01-15
Irene Cervellera Micheli		2018-01-15
Nancy Hunt		2015-08-05
Nile Rodgers		2015-08-05

**We Are Family Foundation UK**

England & Wales - Charity number 1163026

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# Accounts

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Registered number: 08834979

Charity number: 1163026

**WE ARE FAMILY FOUNDATION UK**

**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**WE ARE FAMILY FOUNDATION UK**  
**(A company limited by guarantee)**

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**WE ARE FAMILY FOUNDATION UK**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY,  
ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Trustees**

N G Rodgers  
M A Barondess  
N L Hunt  
I Cervellera Micheli  
D Feigelson  
D R Saddington  
V S Shah (resigned 3 June 2025)

**Company registered number**

08834979

**Charity registered number**

1163026

**Registered office**

Elsley Court, 20 - 22 Great Titchfield Street, London, W1W 8BE

**Accountants**

SRLV LLP, Elsley Court, 20 - 22 Great Titchfield Street, London, W1W 8BE

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**WE ARE FAMILY FOUNDATION UK**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their annual report together with the financial statements of the We Are Family Foundation UK for the year from 1 January 2024 to 31 December 2024. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The company has changed its name from We Are Family Foundation to We Are Family Foundation UK on 2 August 2024 without change of nature of business or activities.

**Objectives and activities**

**a. Policies and objectives**

The company's objectives are specifically restricted to promoting equality, diversity and peace for the public benefit through the vision of a global family.

**b. Activities for achieving objectives**

The company's objective are achieved by:

- (a) Creating and supporting programmes that inspire and educate the next generation about peace, respect, understanding and cultural diversity.
- (b) Promoting activities to foster understanding between people from diverse backgrounds.
- (c) Cultivating a sentiment in favour of respect, understanding and cultural diversity through the vision of global family.
- (d) Working to eliminate discrimination on grounds of race, gender, disability, sexual orientation or religion.

**Achievements and performance**

**a. Review of activities**

As at 31 December 2024, there were unrestricted reserves of £38,300 (2023 - £32,643). The unrestricted reserves are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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**WE ARE FAMILY FOUNDATION UK  
(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**b. Reserves policy**

It is the policy of the charity that unrestricted funds of £5,000 which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

**Structure, governance and management**

**a. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**b. Organisational structure and decision-making policies**

The Trustees are appointed in accordance with the articles of association and make all major decisions of the charity.


None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £5 in the event of a winding up.

The Trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Funds held as custodian**

No funds are held as a custodian.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
**N L Hunt**  
Trustee

Date: 07/10/2025

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**WE ARE FAMILY FOUNDATION UK**  
**(A company limited by guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year from. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**N L Hunt**  
Trustee

Date: 07/10/2025

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**WE ARE FAMILY FOUNDATION UK  
(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Independent Examiner's report to the Trustees of We Are Family Foundation ('the charity')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the Trustees of the company (and 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 the company's accounts 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.

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**WE ARE FAMILY FOUNDATION UK**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Use of our report**

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.

*SRLV Audit Limited*

Richard Gilbert

for and on behalf of

**SRLV Audit Limited**

Chartered Accountants

Elsley Court

20-22 Great Titchfield Street

London

W1W 8BE

*13 October 2025*

**WE ARE FAMILY FOUNDATION UK**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	75,000	75,000	-
Other trading activities	4	143	143	122
<b>Total income</b>		<u>75,143</u>	<u>75,143</u>	<u>122</u>
<b>Expenditure on:</b>				
Charitable activities	5	63,215	63,215	7,778
Support costs	6	6,271	6,271	3,431
<b>Total expenditure</b>		<u>69,486</u>	<u>69,486</u>	<u>11,209</u>
<b>Net movement in funds</b>		<u>5,657</u>	<u>5,657</u>	<u>(11,087)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		32,643	32,643	43,730
Net movement in funds		5,657	5,657	(11,087)
<b>Total funds carried forward</b>		<u>38,300</u>	<u>38,300</u>	<u>32,643</u>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 12 form part of these financial statements.

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**WE ARE FAMILY FOUNDATION UK**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08834979**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

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	Note	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		<b>77,264</b>	68,611
		<u>77,264</u>	<u>68,611</u>
Creditors: amounts falling due within one year	8	<b>(38,964)</b>	(35,968)
		<u>38,300</u>	<u>32,643</u>
<b>Net current assets</b>		<b>38,300</b>	32,643
<b>Total assets less current liabilities</b>		<b>38,300</b>	32,643
<b>Total net assets</b>		<b>38,300</b>	32,643
<b>Charity funds</b>			
Unrestricted funds	9	<b>38,300</b>	32,643
<b>Total funds</b>		<b>38,300</b>	32,643

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**N L Hunt**  
Trustee

Date: 07/10/2025

The notes on pages 9 to 12 form part of these financial statements.

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**WE ARE FAMILY FOUNDATION UK**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. General information**

We Are Family Foundaion UK is a private company, limited by guarantee without share capital, registered in England and Wales, registration number 08834979. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal objective of the charity is to make grants to individuals and organisations.

The company has changed its name from We Are Family Foundation to We Are Family Foundation UK on 2 August 2024 without change of nature of business or activities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

We Are Family Foundation UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company.

**2.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

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**WE ARE FAMILY FOUNDATION UK**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.8 Financial instruments**

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**3. Income from donations**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Donations	75,000	<b>75,000</b>	-

**WE ARE FAMILY FOUNDATION UK**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. Income from other trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Interest income	143	<b>143</b>	122

**5. Charitable activities**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Other charitable activities	63,215	<b>63,215</b>	7,778

**6. Support cost**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Overhead costs	147	<b>147</b>	(669)
Governance costs	6,124	<b>6,124</b>	4,100
	<u>6,271</u>	<u><b>6,271</b></u>	<u>3,431</u>

**7. Net income/ (expenditure)**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, travel and subsistence expenses totalling £NIL were reimbursed to one Trustee (2023 - £1,242).

**WE ARE FAMILY FOUNDATION UK**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>32,964</b>	31,868
Accruals	<b>6,000</b>	4,100
	<b>38,964</b>	35,968
	<b>38,964</b>	35,968

**9. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 January 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>32,643</b>	<b>75,143</b>	<b>(69,486)</b>	<b>38,300</b>
	<b>32,643</b>	<b>75,143</b>	<b>(69,486)</b>	<b>38,300</b>
	<b>32,643</b>	<b>75,143</b>	<b>(69,486)</b>	<b>38,300</b>

**Statement of funds - prior year**

	<b>Balance at 1 January 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General Funds - all funds	43,730	122	(11,209)	32,643
	43,730	122	(11,209)	32,643
	43,730	122	(11,209)	32,643

**10. Related party transactions**

As at the balance sheet date, the company owed £32,964 (2023 - £31,868) to We Are Family Foundation (USA). We Are Family Foundation (UK) and We Are Family Foundation (USA) have three Trustees in common, N G Rodgers, M A Barondess and N L Hunt. This loan is interest free and repayable on demand.

**We Are Family Foundation UK**

England & Wales - Charity number 1163026

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# Accounts

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**Registered number: 08834979**  
**Charity number: 1163026**

**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY,  
ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**Trustees**

N G Rodgers  
M A Barondess  
N L Hunt  
I Cervellera Micheli  
D Feigelson  
D R Saddington  
J D Montgomery  
V S Shah

**Company registered number**

08834979

**Charity registered number**

1163026

**Registered office**

Elsley Court, 20 - 22 Great Titchfield Street, London, W1W 8BE

**Accountant**

SRLV Audit Limited, Elsley Court, 20 - 22 Great Titchfield Street, London, W1W 8BE

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The Trustees present their annual report together with the financial statements of the We Are Family Foundation for the year 1 January 2021 to 31 December 2021. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The company's objectives are specifically restricted to promoting equality, diversity and peace for the public benefit through the vision of a global family.

**b. Activities for achieving objectives**

The company's objective are achieved by:

- (a) Creating and supporting programmes that inspire and educate the next generation about peace, respect, understanding and cultural diversity.
- (b) Promoting activities to foster understanding between people from diverse backgrounds.
- (c) Cultivating a sentiment in favour of respect, understanding and cultural diversity through the vision of global family.
- (d) Working to eliminate discrimination on grounds of race, gender, disability, sexual orientation or religion.

**Achievements and performance**

**a. Review of activities**

During the year, the company received donations of £52,010 (2020 - £211,816). As at 31 December 2021, there were unrestricted reserves of £52,350 (2020 - £25,460). The unrestricted reserves are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**b. Reserves policy**

It is the policy of the charity that unrestricted funds of £5,000 which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

**Structure, governance and management**

**a. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**b. Organisational structure and decision-making policies**

The Trustees are appointed in accordance with the articles of association and make all major decisions of the charity.

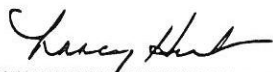
None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £5 in the event of a winding up.

The Trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Funds held as custodian**

No funds are held as a custodian.

Approved by order of the members of the board of Trustees on and signed on their behalf by:



.....  
**N L Hunt**  
Trustee

27 October 2022

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Independent Examiner's report to the Trustees of We Are Family Foundation ('the charity')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the Trustees of the company (and 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'). I report in respect of my examination of the company's accounts 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**

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015. 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 that in any material respect:

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

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.

**Use of our report**

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

*SRLV Audit Limited*

For and on behalf of

**SRLV Audit Limited**

Chartered Accountants  
Elsley Court  
20-22 Great Titchfield Street  
London W1W 8BE

*28 October 2022*

**WE ARE FAMILY FOUNDATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations	2	52,010	52,010	211,816
<b>Total income</b>		<u>52,010</u>	<u>52,010</u>	<u>211,816</u>
<b>Expenditure on:</b>				
Charitable activities	4	15,862	15,862	266,994
Support costs	5	9,258	9,258	6,426
<b>Total expenditure</b>		<u>25,120</u>	<u>25,120</u>	<u>273,420</u>
<b>Net movement in funds</b>		<u>26,890</u>	<u>26,890</u>	<u>(61,604)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		25,460	25,460	87,064
Net movement in funds		26,890	26,890	(61,604)
<b>Total funds carried forward</b>		<u>52,350</u>	<u>52,350</u>	<u>25,460</u>

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

**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08834979**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand		<b>83,010</b>	57,868
		<u>83,010</u>	<u>57,868</u>
Creditors: amounts falling due within one year	6	<b>(30,660)</b>	(32,408)
<b>Net current assets</b>		<b>52,350</b>	25,460
<b>Total assets less current liabilities</b>		<b>52,350</b>	25,460
<b>Total net assets</b>		<b>52,350</b>	25,460
<b>Charity funds</b>			
Restricted funds	7	-	-
Unrestricted funds	7	<b>52,350</b>	25,460
<b>Total funds</b>		<b>52,350</b>	25,460

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 27/10/22 and signed on their behalf by:

  
 .....  
**N L Hunt (Trustee)**

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

We Are Family Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company.

**1.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

**1.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.7 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Income from donations**

	<b>Unrestricted funds 31/12/21 £</b>	<b>Total funds 31/12/21 £</b>
Donations	52,010	<b>52,010</b>

	<b>Unrestricted funds 31/12/20 £</b>	<b>Total funds 31/12/20 £</b>
Donations	211,816	211,816

**3. Net income / (expenditure)**

During the year, no Trustee received any remuneration, benefits in kind or reimbursement of expenses (2020 - £NIL).

**4. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Other charitable activities	15,862	<b>15,862</b>

**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Expenditure on raising funds (continued)**

**Costs of raising voluntary income (continued)**

	Unrestricted funds 2020 £	Total funds 2020 £
Other charitable activities	138,654	138,654
Donations to institutions	128,340	128,340
	<u>266,994</u>	<u>266,994</u>

**5. Support costs**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Overheads costs	9,039	<b>9,039</b>
Governance costs	219	<b>219</b>
	<u>9,258</u>	<u><b>9,258</b></u>

	Unrestricted funds 2020 £	Total funds 2020 £
Overheads costs	5,986	5,986
Governance costs	440	440
	<u>6,426</u>	<u>6,426</u>

**WE ARE FAMILY FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. Creditors: Amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Trade creditors	<b>219</b>	-
Other creditors	<b>26,541</b>	22,918
Accruals	<b>3,900</b>	9,490
	<b>30,660</b>	32,408

**7. Statement of funds**

	<b>Balance at 1 January 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 December 2021</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds - all funds	<b>25,460</b>	<b>52,010</b>	<b>(25,120)</b>	<b>52,350</b>

**Statement of funds - prior year**

	<b>Balance at 1 January 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 December 2020</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds - all funds	87,064	211,816	(273,420)	25,460

**8. Related party transactions**

As at the year end the company owed £26,541 (2020 - £22,918) to We Are Family USA. We Are Family UK and We Are Family USA have three Trustees in common, N G Rodgers, M A Barondess and N L Hunt. This loan is interest free and repayable on demand.

**We Are Family Foundation UK**

England & Wales - Charity number 1163026

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# Accounts

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Registered number: 08834979  
Charity number: 1163026

**WE ARE FAMILY FOUNDATION**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**



**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY,  
ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Trustees**

N G Rodgers  
M A Barondess  
N L Hunt  
I Cervellera Micheli  
D Feigelson  
D R Saddington  
J D Montgomery  
V S Shah

**Company registered number**

08834979

**Charity registered number**

1163026

**Registered office**

Elsley Court, 20 - 22 Great Titchfield Street, London, W1W 8BE

**Accountant**

SRLV LLP, Elsley Court, 20 - 22 Great Titchfield Street, London, W1W 8BE

**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their annual report together with the financial statements of the We Are Family Foundation for the year 1 January 2020 to 31 December 2020. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

**Objectives and activities**

**a. Policies and objectives**

The company's objectives are specifically restricted to promoting equality, diversity and peace for the public benefit through the vision of a global family.

**b. Activities for achieving objectives**

The company's objectives are achieved by:

- (a) Creating and supporting programmes that inspire and educate the next generation about peace, respect, understanding and cultural diversity.
- (b) Promoting activities to foster understanding between people from diverse backgrounds.
- (c) Cultivating a sentiment in favour of respect, understanding and cultural diversity through the vision of global family.
- (d) Working to eliminate discrimination on grounds of race, gender, disability, sexual orientation or religion

**Achievements and performance**

**a. Review of activities**

During the year, the company received donations of £211,816 (2019 - £116,121).

As at 31 December 2020, there were unrestricted reserves of £25,460 (2019 - £87,064). The unrestricted reserves are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**b. Reserves policy**

It is the policy of the charity that unrestricted funds of £5,000 which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

**Structure, governance and management**

**a. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**b. Organisational structure and decision-making policies**

The Trustees are appointed in accordance with the articles of association and make all major decisions of the charity.

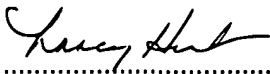
None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £5 in the event of a winding up.

The Trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Funds held as custodian**

No funds are held as a custodian.

Approved by order of the members of the board of Trustees on and signed on their behalf by:



.....  
**N L Hunt**  
Trustee

22 September 2021

**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Independent Examiner's report to the Trustees of We Are Family Foundation ('the charity')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the Trustees of the company (and 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'). I report in respect of my examination of the company's accounts 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**

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015. 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 that in any material respect:

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

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.

**Use of our report**

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

Richard Gilbert  
For and on behalf of

**SRLV Audit Limited**  
Chartered Accountants  
Elsley Court  
20-22 Great Titchfield Street  
London W1W 8BE



23 September 2021

**WE ARE FAMILY FOUNDATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>				
Donations and legacies	2	211,816	211,816	116,121
<b>Total income</b>		<u>211,816</u>	<u>211,816</u>	<u>116,121</u>
<b>Expenditure on:</b>				
Charitable activities	4	266,994	266,994	30,329
Support costs	5	6,426	6,426	13,728
<b>Total expenditure</b>		<u>273,420</u>	<u>273,420</u>	<u>44,057</u>
<b>Net movement in funds</b>		<u>(61,604)</u>	<u>(61,604)</u>	<u>72,064</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		87,064	87,064	15,000
Net movement in funds		(61,604)	(61,604)	72,064
<b>Total funds carried forward</b>		<u>25,460</u>	<u>25,460</u>	<u>87,064</u>

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

**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08834979**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Cash at bank and in hand		57,868	109,310
		<u>57,868</u>	<u>109,310</u>
Creditors: amounts falling due within one year	6	<u>(32,408)</u>	<u>(22,246)</u>
<b>Net current assets</b>		<b>25,460</b>	<b>87,064</b>
<b>Total assets less current liabilities</b>		<b>25,460</b>	<b>87,064</b>
<b>Total net assets</b>		<b>25,460</b>	<b>87,064</b>
<b>Charity funds</b>			
Restricted funds	7	-	-
Unrestricted funds	7	<b>25,460</b>	<b>87,064</b>
<b>Total funds</b>		<b>25,460</b>	<b>87,064</b>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

  
 .....  
**N L Hunt (Trustee)**

22 September 2021

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**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

We Are Family Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company.

**1.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

**1.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**WE ARE FAMILY FOUNDATION**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**1.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.7 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**WE ARE FAMILY FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Income from donations**

	<b>Unrestricted funds 31/12/20 £</b>	<b>Total funds 31/12/20 £</b>
Donations	211,816	<b>211,816</b>

	<b>Unrestricted funds 31/12/19 £</b>	<b>Total funds 31/12/19 £</b>
Donations	116,121	116,121

**3. Net income / (expenditure)**

During the year, no Trustee received any remuneration, benefits in kind or reimbursement of expenses (2019 - £NIL).

**4. Expenditure on raising funds**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Other charitable activities	138,654	<b>138,654</b>
Donations to institutions	128,340	<b>128,340</b>
	<b>266,994</b>	<b>266,994</b>

**WE ARE FAMILY FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. Expenditure on raising funds (continued)**  
**(continued)**

	Unrestricted funds 2019 £	Total funds 2019 £
Other charitable activities	3,397	3,397
Donations to institutions	26,932	26,932
	<u>30,329</u>	<u>30,329</u>

**5. Support costs**

	Unrestricted funds 2020 £	Total funds 2020 £
Overheads costs	5,986	<b>5,986</b>
Governance costs	440	<b>440</b>
	<u>6,426</u>	<u><b>6,426</b></u>

	Unrestricted funds 2019 £	Total funds 2019 £
Overheads costs	11,982	11,982
Governance costs	1,746	1,746
	<u>13,728</u>	<u>13,728</u>

**WE ARE FAMILY FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Other creditors	22,918	17,746
Accruals	9,490	4,500
	32,408	22,246

**7. Statement of funds**

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General Funds - all funds	87,064	211,816	(273,420)	25,460

**Statement of funds - prior year**

	Balance at 1 February 2019 £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>		
General Funds - all funds	87,064	87,064

**8. Related party transactions**

As at the year end the company owed £22,918 (2019 - £17,746) to We Are Family USA. We Are Family UK and We Are Family USA have three identical members on the board of trustees, N G Rodgers, M A Barondess and N L Hunt. This loan is interest free and repayable on demand.