

Charity Registration No. 1171723

PROJECT LILY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JANUARY 2020 TO 31 MARCH 2021

PROJECT LILY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D Coffey
J Wright
L Radford
D Kirsch

Charity number

1171723

Principal address

52 Portland Place
London
W1B 1NH

Independent examiner

Arram Berlyn Gardner (AH) Limited
30 City Road
London
EC1Y 2AB

PROJECT LILY

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PROJECT LILY

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

The trustees present their report and financial statements for the period ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and "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)"

Objectives and activities

The Charity's objects are:

- a. To provide relief from mental stress and other stress related issues particularly affecting adults in the Jewish community, and
- b. Without prejudice to the generality of (a) to provide early intervention and support to such adults and in particular by providing therapists and an environment which takes account of and is sensitive to Jewish feelings, religion, culture and history.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The charity's income for the period was £92,277. The charity paid expenses of £86,540 in the period. The net surplus of £5,737 was transferred to accumulated funds.

Financial review

The trustees' policy is to operate on the basis of being able to continue to generate sufficient incoming resources to maintain reserves at a level sufficient to use towards meeting its charitable objects and to accord with its principal aims.

The charity has sufficient, but not excessive, funds to maintain its current level of charitable activity, and has achieved its reserves policy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers 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.

The trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 21 February 2017 and registered with the Charity Commission under charity number 1171723.

The trustees who served during the period and up to the date of signature of the financial statements were:

D Coffey
J Wright
L Radford
D Kirsch

The appointment of the trustees is governed by the Trust Deed.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

Their position as trustees is unremunerated and no trustee had any beneficial interest in any contract with the charity during the year.

Statement of trustees' responsibilities

The trustees 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).

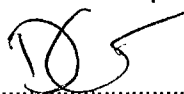
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

The trustees' report was approved by the Board of Trustees.



D Coffey

Trustee

Dated: 18/11/21

PROJECT LILY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROJECT LILY

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2021 which are set out on pages from 4 to 8.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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 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 applicable requirements concerning the form and content of 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.

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.


Paul Berlyn FCA

Arram Berlyn Gardner (AH) Limited

30 City Road
London
EC1Y 2AB

Dated: 19th November 2021

PROJECT LILY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2021

	Notes	Unrestricted funds Period ended 31 March 2021 £	Unrestricted funds Year ended 31 December 2019 £
<u>Income from:</u>			
Donations	2	92,277	127,670
<u>Expenditure on:</u>			
Charitable activities	3	85,603	99,018
Other	7	937	753
Total resources expended		86,540	99,771
Net income for the year/ Net movement in funds		5,737	27,899
Fund balances at 1 January 2020		31,109	3,210
Fund balances at 31 March 2021		36,846	31,109

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

All income and expenditure derive from continuing activities.

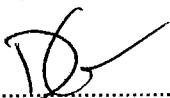
PROJECT LILY

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2019 £	£
Current assets					
Debtors	8	197		-	
Cash at bank and in hand		36,649		41,109	
		<u>36,846</u>		<u>41,109</u>	
Creditors: amounts falling due within one year	9	-		(10,000)	
Net current assets			<u>36,846</u>		<u>31,109</u>
Income funds					
Unrestricted funds			<u>36,846</u>		<u>31,109</u>
			<u>36,846</u>		<u>31,109</u>

The financial statements were approved by the Trustees on 18/11/21


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D Coffey
Trustee

PROJECT LILY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Project Lily is an unincorporated charity. Charity Registration Number 1171723. The registered office is 52 Portland Place, London W1B 1NH.

1.1 Accounting convention

The financial statements have been prepared in accordance with Project Lily's Trust Deeds, the Charities Act 2011 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is included in the statement of financial activities when incurred and includes attributable value added tax which cannot be recovered. Resources expended comprise the following:

(i) Management and administration comprises the costs which are directly attributable to the management of the charity's assets, organisational procedures and the necessary legal procedures for compliance with regulatory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2 Donations

	Unrestricted funds 2021 £	Unrestricted funds 2019 £
Donations and gifts	92,277	127,670

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

3 Charitable Activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2019 £
Donations paid	15,000	60,148
Professional and consultancy costs	33,900	22,920
	<u>48,900</u>	<u>83,068</u>
Other charitable costs (see note 4)	36,703	15,950
	<u>85,603</u>	<u>99,018</u>

4 Other charitable costs

	2021 £	2019 £
Marketing costs	24,971	12,917
Office costs	2,132	3,033
Consultancy fees	9,600	-
	<u>36,703</u>	<u>15,950</u>

5 Trustees

The Trust does not have any employees.

6 Employees

There were no employees during the period.

7 Other

	2021 £	2019 £
Bank charges	667	537
Other charges	270	216
	<u>937</u>	<u>753</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

8 Debtors

	2021	2019
	£	£
Amounts falling due within one year:		
Other debtors	197	-

9 Creditors: amounts falling due within one year

	2021	2019
	£	£
Accruals and deferred income	-	10,000

10 Financial commitments, guarantees and contingent liabilities

There were no contingent liabilities of the Scheme at 31 March 2021.

11 Capital commitments

There were no capital or financial commitments at 31 March 2021.

12 Related party transactions

During the period, the charity received donations totalling £nil (2019: £110,000) from related entities

During the period, a consultancy fee of £9,600 (2019: £nil) was paid for work done on charitable activities to a company which one of the trustees is a director.