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**THE FRIENDS OF HARROW WEALD**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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## THE FRIENDS OF HARROW WEALD

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## THE FRIENDS OF HARROW WEALD

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2020

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**Trustees** R Vaughan (appointed 8 August 2019)  
N Barber (appointed 8 August 2019)

**Charity registered  
number** 1184828

**Principal office** 80 Boxtree Lane  
Harrow  
London  
HA3 6JN

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## THE FRIENDS OF HARROW WEALD

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### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2020

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The Trustees present their annual report together with the financial statements of the The Friends of Harrow Weald for the period 8 August 2019 to 31 December 2020.

#### **Objectives and activities**

##### **a. Policies and objectives**

The charity's object is to further or benefit the residents of Harrow Weald, and the neighbourhood, by associating together the said residents and the local authority, (London Borough of Harrow), voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

The Friends of Harrow Weald was formed as the severity of the Covid 19 pandemic became apparent. As such, activities have not yet commenced, and the CIO is dormant with no income or expenditure.

The Charity will seek to open a Cafe and run community activities once the pandemic eases.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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.

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

##### **a. Constitution**

The Friends of Harrow Weald is a registered charity, number 1184828, constituted under the foundation model.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

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## THE FRIENDS OF HARROW WEALD

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

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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 & Wales 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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 CIO Constitution. 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.

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

*R Vaughan*

.....  
**R Vaughan**  
Trustee

Date: 06/07/2024

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THE FRIENDS OF HARROW WEALD

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 DECEMBER 2020

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	Total funds Period ended 31 December 2020 £
<b>Income from:</b>	
Charitable activities	-
<b>Total income</b>	-
<b>Expenditure on:</b>	
Charitable activities	-
<b>Total expenditure</b>	-
<b>Net movement in funds</b>	-
<b>Reconciliation of funds:</b>	
<b>Net movement in funds</b>	-
<b>Total funds carried forward</b>	-

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

The notes on pages 6 to 8 form part of these financial statements.

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THE FRIENDS OF HARROW WEALD

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BALANCE SHEET  
AS AT 31 DECEMBER 2020

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	Note	31 December 2020 £
<b>Current assets</b>		
Cash at bank and in hand		7,860
		<u>7,860</u>
Creditors: amounts falling due within one year	4	(7,860)
		<u>-</u>
<b>Net current assets</b>		-
<b>Total net assets</b>		<u><u>-</u></u>
<b>Charity funds</b>		
Restricted funds		-
Unrestricted funds		-
		<u>-</u>
<b>Total funds</b>		<u><u>-</u></u>

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

*R Vaughan*

.....  
**R Vaughan**  
Trustee

Date: 06/07/2024

The notes on pages 6 to 8 form part of these financial statements.

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## THE FRIENDS OF HARROW WEALD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

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#### 1. General information

The Friends of Harrow Weald is a Charitable Incorporated Organisation (England and Wales registered charity number 1184828). Its principal activity is to work towards transforming parks into the very best community centres.

#### 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 Charities Act 2011.

The Friends of Harrow Weald 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 Income

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

##### 2.3 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.

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 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.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.5 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 Charity 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 in the Statement of financial activities as a finance cost.

**2.6 Financial instruments**

The Charity 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.

**2.7 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 Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2.8 Period of account**

These financial statements cover the period from 8 August 2019 to 31 December 2020.

**3. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 December 2020, no Trustee expenses have been incurred.

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**THE FRIENDS OF HARROW WEALD**

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

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4.

	31 December 2020 £
Other creditors	<u><u>7,860</u></u>

5. **Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 31 December 2020 £	Total funds 31 December 2020 £
Current assets	7,860	7,860
Creditors due within one year	(7,860)	(7,860)
<b>Total</b>	<u><u>-</u></u>	<u><u>-</u></u>

6. **Funds received as agent**

During the year a grant relating to The Friends of Harrow Weald Recreation Ground totalling £20,000 was received by the charity. Expenditure on behalf of The Friends of Harrow Weald Recreation Ground totalled £12,140. £7,860 remained unspent as at 31 December 2020 and is shown under note 4 as a creditor.