

Resolve Now

Unaudited Financial Statements

31 March 2021

Resolve Now

Financial Statements

Year ended 31 March 2021

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Resolve Now

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Resolve Now
Charity registration number	1189333
Principal office	40 Riverside Road London N15 6DA

The trustees

Jehuda Baumgarten	(Appointed 1 April 2020)
Irving Lichtman	(Appointed 1 April 2020)

Independent examiner	M. Rothfeld 149A Stamford Hill London N16 5LL
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Structure, governance and management

Governing document

The Charity is controlled by its governing document, a deed of trust and is set up as a Charitable Incorporated Organisation (CIO).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have taken the necessary steps to reduce the impact of any financial risks exposed to the charity.

The trustees have served throughout the current period. The power to appoint new trustees is vested in the current committee. No trustee received any payment for their services during the period.

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Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The charity's objectives cover the preservation and protection of the emotional health, wellbeing and mental health of young people aged 5-25 years living in north London by providing therapy and mentoring programmes. The charity as well supports the families of young people and their children through anti-bullying programmes and counselling that promote engagement with learning and social inclusion at schools.

Public benefit

The trustees have taken note of the Charities rules and regulations and confirm that due regard has been taken of the public benefit guidance published by the Charity Commission.

Achievements and performance

The charity extended its services during the period to the young people who had suffered bullying at school or outside or had mental issues and their families. The charity provided information through leaflets and reception at charity's office.

Financial review

The Charity received total grant income of £42,832. Charitable expenditure was £16,724, leaving a surplus of £26,108 for the period. The trustees plan to look for more funds in the coming years to extend the charity's services and programmes to its operating areas.

The trustees' annual report was approved on 12 January 2022 and signed on behalf of the board of trustees by:

Jehudah Baumgarten
Chairman

Resolve Now

Independent Examiner's Report to the Trustees of Resolve Now

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Resolve Now ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe 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 financial statements do not accord with those records; or
3. the financial statements 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.

M. Rothfeld
Independent Examiner
Rothfeld & Co
149A Stamford Hill
London
N16 5LL

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Statement of Financial Activities

Year ended 31 March 2021

	Note	Unrestricted funds £	2021 Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	4	15,030	27,802	42,832
Total income		<u>15,030</u>	<u>27,802</u>	<u>42,832</u>
Expenditure				
Expenditure on charitable activities	5,6	(13,861)	(2,863)	(16,724)
Total expenditure		<u>13,861</u>	<u>2,863</u>	<u>16,724</u>
Net income and net movement in funds		<u>1,169</u>	<u>24,939</u>	<u>26,108</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>1,169</u>	<u>24,939</u>	<u>26,108</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

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Statement of Financial Position

31 March 2021

	Note	2021 £
Current assets		
Cash at bank and in hand		33,530
Creditors: amounts falling due within one year	11	600
Net current assets		32,930
Total assets less current liabilities		32,930
Creditors: amounts falling due after more than one year	12	6,822
Net assets		26,108
Funds of the charity		
Restricted funds		24,939
Unrestricted funds		1,169
Total charity funds	13	26,108

These financial statements were approved by the board of trustees and authorised for issue on 12 January 2022, and are signed on behalf of the board by:

Jehudah Baumgarten
Chairman

The notes on pages 6 to 10 form part of these financial statements.

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Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 40 Riverside Road, London, N15 6DA.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Grants receivable	15,030	27,802	42,832

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Charitable costs	10,620	1,313	11,933
Support costs	3,241	1,550	4,791
	<u>13,861</u>	<u>2,863</u>	<u>16,724</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021
	£	£	£
Charitable costs	11,933	4,191	16,124
Governance costs	—	600	600
	<u>11,933</u>	<u>4,791</u>	<u>16,724</u>

7. Analysis of support costs

	Analysis of support costs activity 1	Total 2021
	£	£
Premises	953	953
Communications and IT	368	368
General office	2,870	2,870
Governance costs	600	600
	<u>4,791</u>	<u>4,791</u>

8. Independent examination fees

	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>

9. Staff costs

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

	2021 £
Wages and salaries	<u>3,637</u>

The average head count of employees during the year was 3.

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

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

11. Creditors: amounts falling due within one year

	2021
	£
Accruals and deferred income	600

12. Creditors: amounts falling due after more than one year

	2021
	£
Bank loans and overdrafts	6,822

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	—	15,030	(13,861)	1,169

Restricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted Fund 1 - desc in a/cs	—	27,802	(2,863)	24,939

14. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Current assets	8,591	24,939	33,530
Creditors less than 1 year	(7,422)	—	(7,422)
Net assets	1,169	24,939	26,108