

Resolve Now
Unaudited Financial Statements
31 March 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Resolve Now

Financial Statements

Year ended 31 March 2024

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Resolve Now

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

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

The trustees

J Baumgarten
M Rothfeld
I Lichtman

Independent examiner	Mr D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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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 a Chantable 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.

Objectives and activities

The charity's objectives cover the preservation and protection of mental the emotional health, wellbeing and 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.

Resolve Now

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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.

There were no related party transactions during the year.

Financial review

The Charity received total restricted grant income of £8,500, and donations including unrestricted grants of £64,348. Charitable expenditure was £69,200. The breakdown of the restricted grant income and expenditure can be seen in the notes to the accounts.

The charity had a brought forward balance of £9,429 of restricted funds, and received £8,500 of restricted grants this year. It spent £13,921 of restricted funds including the brought forward funds on various projects, including Psychotherapists and workshops, amongst other smaller expenses, leaving a balance on the restricted fund of £13,133, and £17,954 in the unrestricted fund.

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 29 January 2025 and signed on behalf of the board of trustees by:

J Baumgarten
Trustee

Resolve Now

Independent Examiner's Report to the Trustees of Resolve Now

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Resolve Now ('the charity') for the year ended 31 March 2024.

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.

Mr D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

29 January 2025

Resolve Now

Statement of Financial Activities

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	55,223	9,125	64,348	53,565
Charitable activities	5	—	8,500	8,500	21,350
Investment income	6	744	—	744	—
Total income		<u>55,967</u>	<u>17,625</u>	<u>73,592</u>	<u>74,915</u>
Expenditure					
Raising Funds	7	3,169	—	3,169	4,104
Charitable activities	8,9	52,110	13,921	66,031	43,037
Total expenditure		<u>55,279</u>	<u>13,921</u>	<u>69,200</u>	<u>47,141</u>
Net income and net movement in funds		<u>688</u>	<u>3,704</u>	<u>4,392</u>	<u>27,774</u>
Reconciliation of funds					
Total funds brought forward		17,266	9,429	26,695	(1,078)
Total funds carried forward		<u>17,954</u>	<u>13,133</u>	<u>31,087</u>	<u>26,696</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 14 form part of these financial statements.

Resolve Now

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	5,999	3,051
Current assets			
Debtors	17	20,000	—
Cash at bank and in hand		6,458	26,470
		<u>26,458</u>	<u>26,470</u>
Creditors: amounts falling due within one year	18	<u>1,370</u>	<u>2,825</u>
Net current assets		25,088	23,645
Total assets less current liabilities		<u>31,087</u>	<u>26,696</u>
Net assets		<u>31,087</u>	<u>26,696</u>
Funds of the charity			
Restricted funds		13,133	9,429
Unrestricted funds		<u>17,954</u>	<u>17,267</u>
Total charity funds	19	<u>31,087</u>	<u>26,696</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2025, and are signed on behalf of the board by:

J Baumgarten
Trustee

The notes on pages 6 to 14 form part of these financial statements.

Resolve Now

Notes to the Financial Statements

Year ended 31 March 2024

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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.

Resolve Now

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Resolve Now

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 10% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

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.

Resolve Now

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 2024 £
Donations			
Donations	54,873	–	54,873
Other income	350	–	350
Grants			
Grants receivable	–	9,125	9,125
	<u>55,223</u>	<u>9,125</u>	<u>64,348</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	17,057	–	17,057
Other income	–	–	–
Grants			
Grants receivable	36,508	–	36,508
	<u>53,565</u>	<u>–</u>	<u>53,565</u>

Resolve Now

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Grants For Anti Bullying Programme	1,500	1,500	2,500	2,500
Grants For Therapy For Youngsters	5,000	5,000	17,350	17,350
Grants For Training For Schools	2,000	2,000	1,500	1,500
	<u>8,500</u>	<u>8,500</u>	<u>21,350</u>	<u>21,350</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	<u>744</u>	<u>744</u>	<u>—</u>	<u>—</u>

7. Fundraising

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising expenses	<u>3,169</u>	<u>3,169</u>	<u>4,104</u>	<u>4,104</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Anti Bullying Programme	5,000	1,500	6,500
Therapy for Young People	18,943	5,000	23,943
Training for Schools	—	1,321	1,321
Support costs	28,167	6,100	34,267
	<u>52,110</u>	<u>13,921</u>	<u>66,031</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Anti Bullying Programme	4,585	2,500	7,085
Therapy for Young People	15,127	9,421	24,548
Training for Schools	7,302	1,505	8,807
Support costs	2,597	—	2,597
	<u>29,611</u>	<u>13,426</u>	<u>43,037</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Anti Bullying Programme	1,500	5,000	29,328	35,828	7,524
Therapy for Young People	23,943	–	4,100	28,043	25,426
Training for Schools	1,321	–	–	1,321	9,246
Governance costs	–	–	840	839	841
	<u>26,764</u>	<u>5,000</u>	<u>34,268</u>	<u>66,031</u>	<u>43,037</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	33,428	33,428	1,757
Governance costs	840	840	841
	<u>34,268</u>	<u>34,268</u>	<u>2,598</u>

11. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Zorea Tzedokos	5,000	–
Total grants	<u>5,000</u>	<u>–</u>

12. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>667</u>	<u>339</u>

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>840</u>	<u>840</u>

14. Staff costs

Resolve Now

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Staff costs *(continued)*

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

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

16. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	3,051
Additions	<u>3,615</u>
At 31 March 2024	<u>6,666</u>
Depreciation	
At 1 April 2023	–
Charge for the year	<u>667</u>
At 31 March 2024	<u>667</u>
Carrying amount	
At 31 March 2024	<u>5,999</u>
At 31 March 2023	<u>3,051</u>

17. Debtors

	2024 £	2023 £
Other debtors	<u>20,000</u>	<u>–</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	840	839
Other creditors	<u>530</u>	<u>1,986</u>
	<u>1,370</u>	<u>2,825</u>

Resolve Now

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 24
	£	£	£	£
General funds	17,266	55,967	(55,279)	17,954

	At 1 April 2022	Income	Expenditure	At 31 March 23
	£	£	£	£
General funds	(2,583)	53,565	(33,715)	17,267

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 24
	£	£	£	£
Restricted Fund 1 - desc in a/cs	9,429	17,625	(13,921)	13,133

	At 1 April 2022	Income	Expenditure	At 31 March 23
	£	£	£	£
Restricted Fund 1 - desc in a/cs	1,505	21,350	(13,426)	9,429

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	5,999	–	5,999
Current assets	8,504	17,954	26,458
Creditors less than 1 year	(1,370)	–	(1,370)
Net assets	13,133	17,954	31,087

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	3,051	–	3,051
Current assets	17,041	9,429	26,470
Creditors less than 1 year	(2,826)	–	(2,826)
Net assets	17,266	9,429	26,695

Resolve Now

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Taxation

Resolve Now is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.