

HERITAGE CHARITY LONDON

Charity No. 1194163

Company No. 12387026

Trustees' Report and Unaudited Accounts

31 January 2023

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HERITAGE CHARITY LONDON

Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4 to 4
Statement of Financial Activities	5 to 5
Summary Income and Expenditure Account	6 to 6
Balance Sheet	7 to 7
Statement of Cash flows	8 to 8
Notes to the Accounts	9 to 16
Detailed Statement of Financial Activities	17 to 18

HERITAGE CHARITY LONDON

Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 January 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 12387026

Charity No. 1194163

Principal Office

Unit F
37 Princelet Street
London
E1 5LP

Registered Office

Unit F
37 Princelet Street
London
E1 5LP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

F. Diarra
F. MARJAN
C.K. SINGH

Accountants

AF Accountants
Unit F
37 Princelet Street
London
E1 5LP

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document as supports the education of children and young adults in need in the UK and in India.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

HERITAGE CHARITY LONDON

Trustees Annual Report

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C.K. SINGH

C.K. SINGH

Trustee

23 October 2023

HERITAGE CHARITY LONDON

Independent Examiners Report

Independent Examiner's Report to the trustees of HERITAGE CHARITY LONDON

I report to the charity trustees on my examination of the financial statements of HERITAGE CHARITY LONDON for the year ended 31 January 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Syed Ahbab Hussain FCCA

AF Accountants

Unit F

37 Princelet Street

London

E1 5LP

23 October 2023

HERITAGE CHARITY LONDON
Statement of Financial Activities
for the year ended 31 January 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments					
from:					
Donations and legacies	4	51,561	41,675	93,236	22,323
Other	5	77,222	-	77,222	14,991
Total		128,783	41,675	170,458	37,314
Expenditure on:					
Raising funds	6	19,564	-	19,564	3,155
Charitable activities	7	10,844	40,086	50,930	24,147
Other	9	96,485	-	96,485	8,336
Total		126,893	40,086	166,979	35,638
Net gains on investments		-	-	-	-
Net income		1,890	1,589	3,479	1,676
Transfers between funds		-	-	-	-
Net income before other gains/ (losses)		1,890	1,589	3,479	1,676
Other gains and losses					
Net movement in funds		1,890	1,589	3,479	1,676
Reconciliation of funds:					
Total funds brought forward		(44,539)	2,021	(42,518)	(44,195)
Total funds carried forward		(42,649)	3,610	(39,039)	(42,519)

HERITAGE CHARITY LONDON
Summary Income and Expenditure Account
for the year ended 31 January 2023

	2023	2022
	£	£
Income	170,458	37,314
Gross income for the year	<u>170,458</u>	<u>37,314</u>
Expenditure	166,979	34,884
Total expenditure for the year	<u>166,979</u>	<u>34,884</u>
Net income before tax for the year	3,479	2,430
Net income for the year	<u>3,479</u>	<u>2,430</u>

HERITAGE CHARITY LONDON**Balance Sheet**

at 31 January 2023

Company No. 12387026	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		24,920	9,938
		<u>24,920</u>	<u>9,938</u>
Creditors: Amount falling due within one year	11	(13,959)	(2,457)
Net current assets		<u>10,961</u>	<u>7,481</u>
Total assets less current liabilities		<u>10,961</u>	<u>7,481</u>
Creditors: Amounts falling due after more than one year	12	(50,000)	(50,000)
Net liabilities excluding pension asset or liability		<u>(39,039)</u>	<u>(42,519)</u>
Total net liabilities		<u>(39,039)</u>	<u>(42,519)</u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		3,610	2,021
		<u>3,610</u>	<u>2,021</u>
Unrestricted funds	13		
General funds		(42,649)	(44,540)
		<u>(42,649)</u>	<u>(44,540)</u>
Reserves	13		
Total funds		<u>(39,039)</u>	<u>(42,519)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 January 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 23 October 2023

And signed on its behalf by:

C.K. SINGH

C.K. SINGH

Trustee

23 October 2023

HERITAGE CHARITY LONDON
Statement of Cash flows
for the year ended 31 January 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	3,479	2,430
Adjustments for:		
Dividends, interest and rents from investments	(77,222)	(14,991)
Increase in trade and other payables	11,503	1,222
Net cash used in operating activities	<u>(62,240)</u>	<u>(11,339)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	77,222	14,991
Net cash from investing activities	<u>77,222</u>	<u>14,991</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	14,982	3,652
Cash and cash equivalents at the beginning of the year	9,938	6,285
Cash and cash equivalents at the end of the year	<u>24,920</u>	<u>9,937</u>
Components of cash and cash equivalents		
Cash and bank balances	24,920	9,938
	<u>24,920</u>	<u>9,938</u>

HERITAGE CHARITY LONDON

Notes to the Accounts

for the year ended 31 January 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

HERITAGE CHARITY LONDON

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

HERITAGE CHARITY LONDON

Notes to the Accounts

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	22,323	-	22,323
Other	12,970	2,021	14,991
Total	35,293	2,021	37,314
Expenditure on:			
Raising funds	3,155	-	3,155
Charitable activities	24,147	-	24,147
Other	7,582	-	7,582
Total	34,884	-	34,884
Net income	409	2,021	2,430
Net income before other gains/ (losses)	409	2,021	2,430
Other gains and losses:			
Net movement in funds	409	2,021	2,430
Reconciliation of funds:			
Total funds brought forward	(44,195)	-	(44,195)
Total funds carried forward	(43,786)	2,021	(41,765)

HERITAGE CHARITY LONDON
Notes to the Accounts
4 Income from donations and legacies

Unrestricted	Restricted	Total 2023	Total 2022
£	£	£	£
51,561	41,675	93,236	22,323
<u>51,561</u>	<u>41,675</u>	<u>93,236</u>	<u>22,323</u>

Donated goods, facilities and services received

	Total 2023	Total 2022
	£	£
Donations received 1	93,236	22,323
	<u>93,236</u>	<u>22,323</u>

5 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Kickstart Grant	46,444	46,444	14,991
Kickstart Scheme Setup Cost	10,500	10,500	-
HMRC VAT Refund	7,152	7,152	-
Gift Aid	13,126	13,126	-
	<u>77,222</u>	<u>77,222</u>	<u>14,991</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
	19,564	19,564	3,155
	<u>19,564</u>	<u>19,564</u>	<u>3,155</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
	10,844	40,086	50,930	24,147
<i>Governance costs</i>				
	<u>10,844</u>	<u>40,086</u>	<u>50,930</u>	<u>24,147</u>

HERITAGE CHARITY LONDON

Notes to the Accounts

8 Analysis of grants

Activity or programme	Total 2023 £	Total 2022 £
After School Clubs	-	24,147
	<u>-</u>	<u>24,147</u>

Activity or programme	Support Costs £	Total 2023 £	Total 2022 £
After School Clubs	50,930	50,930	24,147
	<u>50,930</u>	<u>50,930</u>	<u>24,147</u>

9 Other expenditure

	Unrestricted £	Total 2023 £	Total 2022 £
Corporation tax charge/(credit)	-	-	754
Employee costs	65,000	65,000	2,809
Motor and travel costs	2,641	2,641	-
Premises costs	3,470	3,470	-
General administrative costs	15,761	15,761	4,293
Legal and professional costs	9,613	9,613	480
	<u>96,485</u>	<u>96,485</u>	<u>8,336</u>

10 Staff costs

	2023	2022
Salaries and wages	65,000	2,809
	<u>65,000</u>	<u>2,809</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2023 Number	2022 Number
Fund Raising	10	6
	<u>10</u>	<u>6</u>

HERITAGE CHARITY LONDON

Notes to the Accounts

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,020	480
Corporation tax	754	754
Other taxes and social security	193	59
Loans from trustees	11,978	-
Other creditors	14	1,163
Accruals	-	1
	<u>13,959</u>	<u>2,457</u>

12 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable by instalments	-	50,000
	<u>-</u>	<u>50,000</u>

HERITAGE CHARITY LONDON

Notes to the Accounts

13 Movement in funds

	At 1 February 2022	Incoming resources (including other gains/ losses) £	Resources expended £	At 31 January 2023 £
Restricted funds:				
Restricted income funds:				
East End Community Foundation	2,021	6,500	(8,521)	-
Sport England	-	4,800	(4,800)	-
Heathrow Community Trust	-	2,375	(2,375)	-
Sported Foundation	-	500	(500)	-
Groundwork UK	-	10,000	(10,000)	-
Camden Giving	-	2,000	(2,000)	-
Edward Harvist Trust	-	7,000	(7,000)	-
The Kensington and Chelsea Foundation		1000	-	1000
The Grocers Charity		4500	(3,890)	610
Freshwater Foundation		2000	-	2000
Arnold Clark	-	1,000	(1,000)	-
Total	2,021	41,675	(40,086)	3,610
Unrestricted funds:				
General funds	(44,539)	128,783	(126,893)	(42,649)
Total funds	(42,518)	170,458	(166,979)	(39,039)

Purposes and restrictions in relation to the funds:

Restricted funds:

East End Community Foundation	Spent on equipment and books for running after school clubs.
Sport England	Spent on equipment and books for running after school clubs.
Heathrow Community Trust	Spent on equipment and books for running after school clubs.
Sported Foundation	Spent on equipment and books for running after school clubs.
Groundwork UK	Spent on equipment and books for running after school clubs.
Camden Giving	Spent on equipment and books for running after school clubs.
Edward Harvist Trust	Spent on equipment and books for running after school clubs.
The Kensington and Chelsea Foundation.	Spent on equipment and books for running after school clubs.
The Grocers Charity	Spent on equipment and books for running after school clubs.
Freshwater Foundation	Spent on equipment and books for running after school clubs.
Arnold Clark	Spent on equipment and books for running after school clubs.

HERITAGE CHARITY LONDON

Notes to the Accounts

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Net current assets	7,351	3,610	10,961
Creditors due in more than one year and provisions	(50,000)	-	(50,000)
	<u>(42,649)</u>	<u>3,610</u>	<u>(39,039)</u>

15 Reconciliation of net debt

	At 1 February 2022	Cash flows	At 31 January 2023
	£	£	£
Cash and cash equivalents	9,938	14,982	24,920
	<u>9,938</u>	<u>14,982</u>	<u>24,920</u>
Bank loans	(50,000)	-	(50,000)
	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>
Net debt	<u>(40,062)</u>	<u>14,982</u>	<u>(25,080)</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

HERITAGE CHARITY LONDON
Detailed Statement of Financial Activities
for the year ended 31 January 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	51,561	41,675	93,236	22,323
	51,561	41,675	93,236	22,323
Other				
Kickstart Grant	46,444	-	46,444	14,991
Kickstart Scheme Setup Cost	10,500	-	10,500	-
HM RC VAT Refund	7,152	-	7,152	-
Gift Aid	13,126	-	13,126	-
	77,222	-	77,222	14,991
Total income and endowments	128,783	41,675	170,458	37,314
Expenditure on:				
Costs of generating donations and legacies	19,564	-	19,564	3,155
	19,564	-	19,564	3,155
Total of expenditure on raising funds	19,564	-	19,564	3,155
Charitable activities	10,844	40,086	50,930	24,147
	10,844	40,086	50,930	24,147
Total of expenditure on charitable activities	10,844	40,086	50,930	24,147
Other expenditure				
Corporation tax charge/ (credit)	-	-	-	754
	-	-	-	754
Employee costs				
Salaries/wages	65,000	-	65,000	2,809
	65,000	-	65,000	2,809
Motor and travel costs				
Vehicles - General costs	597	-	597	-
Travel and subsistence	2,044	-	2,044	-
	2,641	-	2,641	-
Premises costs				
Rent	3,470	-	3,470	-
	3,470	-	3,470	-
General administrative costs, including depreciation and amortisation				

HERITAGE CHARITY LONDON

Detailed Statement of Financial Activities

Equipment repairs and maintenance	1,204	-	1,204	-
General insurances	197	-	197	-
Postage and couriers	148	-	148	-
Software, IT support and related costs	2,360	-	2,360	-
Stationery and printing	4,410	-	4,410	-
Subscriptions	7,442	-	7,442	4,293
	<u>15,761</u>	<u>-</u>	<u>15,761</u>	<u>4,293</u>
Legal and professional costs				
Accountancy and bookkeeping	1,200	-	1,200	480
Consultancy fees	7,121	-	7,121	-
Other legal and professional costs	1,292	-	1,292	-
	<u>9,613</u>	<u>-</u>	<u>9,613</u>	<u>480</u>
Total of expenditure of other costs	<u>96,485</u>	<u>-</u>	<u>96,485</u>	<u>8,336</u>
Total expenditure	126,893	40,086	166,979	35,638
Net gains on investments	-	-	-	-
	<u>1,890</u>	<u>1,589</u>	<u>3,479</u>	<u>1,676</u>
Net income				
Net income before other gains/ (losses)	1,890	1,589	3,479	1,676
Other Gains	-	-	-	-
	<u>1,890</u>	<u>1,589</u>	<u>3,479</u>	<u>1,676</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	(44,539)	2,021	(42,518)	(44,195)
Total funds carried forward	<u>(42,649)</u>	<u>3,610</u>	<u>(39,039)</u>	<u>(42,519)</u>