

HERITAGE CHARITY LONDON

Charity No. 1194163
Company No. 12387026

Trustees' Report and Unaudited Accounts

31 January 2024

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 Accounts	9 to 15
Detailed Statement of Financial Activities	16 to 16

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 2024

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 (Trustee)
F. Marjan (Chair)
C.K. Singh (Trustee)

Accountants

Kaizen Finance
4 Terrace Road
London
E13 0PB

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.

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

A handwritten signature in black ink, appearing to read 'CHANDANKR SINGH'.

CK Singh
Trustee
21 October 2024

Independent Examiner's 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 2024

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 Charities Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination, with the limited record provided. 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

- 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.

Z Mao
FCCA
Kaizen Finance
4 Terrace Road
London
E13 0PB

Statement of Financial Activities

for the year ended 31 January 2024

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2024	2024	2024	2023
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies	4	40,068	55,067	95,135	93,236
Other	5	7,403		7,403	77,222
Total		47,471	55,067	102,538	170,458
Expenditure on:					
Raising funds	6	3,610		3,610	19,564
Charitable Activities	7	-	58,677	58,677	50,930
Other	9	37,299		37,299	96,485
Total		40,909	58,677	99,586	166,979
Net gains on investments					
Net income		6,562	(3,610)	2,952	3,479
Transfer between funds					
Net income before other gains / (losses)		6,562	(3,610)	2,952	3,479
Other gains and losses					
Net movement in funds		6,562	(3,610)	2,952	3,479
Reconciliations of funds:					
Total funds brought forward		(42,649)	3,610	(39,039)	(42,518)
Total funds carried forward		(36,087)	-	(36,087)	(39,039)

**Summary Income and Expenditure Account
for the year ended 31 January 2024**

	2024	2023
	£	£
Income	102,538	170,458
Gross income for the year	<u>102,538</u>	<u>170,458</u>
Expenditure	99,586	166,979
Total expenditure for the year	<u>99,586</u>	<u>166,979</u>
Net income before tax for the year	2,952	3,479
Net income for the year	<u>2,952</u>	<u>3,479</u>

Balance Sheet
as at 31 January 2024

Company no. 12387026	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		<u>27,873</u>	<u>24,920</u>
		27,873	24,920
Creditors: Amount falling due within one year	11	<u>(13,960)</u>	<u>(13,959)</u>
		13,914	10,961
Net current assets		13,914	10,961
Total assets less current liabilities	12	<u>(50,000)</u>	<u>(50,000)</u>
Creditors: Amounts falling due after more than one year		(36,086)	(39,039)
Net liabilities excluding pension asset or liability			
Total net liabilities		(36,086)	(39,039)
The funds of the charity			
Restricted funds	13	<u>-</u>	<u>3,610</u>
Restricted income funds		-	3,610
Unrestricted funds			
General funds	13	<u>(36,087)</u>	<u>(42,649)</u>
		(36,087)	(42,649)
Reserves	13		
Total funds		<u><u>(36,087)</u></u>	<u><u>(39,039)</u></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 2024 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 21 October 2024

CHANDANKR SINGH

C K Singh
Trustee

Statement of Cash flows
for the year ended 31 January 2024

	2024	2023
	£	£
Cash flow from operating activities		
Net income per Statement of Financial Activities	2,952	3,479
Adjustments for :		
Dividends, interest and rents from investments	(7,403)	(77,222)
Increase in trade and other payables	1	11,502
Net cash used in operating activities	<u>(4,450)</u>	<u>(62,241)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	7,403	77,222
Net cash from investing activities	<u>7,403</u>	<u>77,222</u>
Net cash from financing activities	<u></u>	<u></u>
Net increase in cash and cash equivalents	2,953	14,982
Cash and cash equivalents at the beginning of the year	24,920	9,938
Cash and cash equivalents at the end of the year	<u>27,873</u>	<u>24,920</u>
Components of cash and cash equivalents		
Cash and bank balances	27,873	24,920
	<u>27,873</u>	<u>24,920</u>

**Notes to the accounts
for the year ended 31 January 2024**

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

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	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	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	This is included in the accounts when receivable.
Gains/(losses) on revaluation of	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.

Expenditure

Expenditure Recognition of	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.
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Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable	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 Olarity, 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.

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

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	Restricted funds	Total funds
	2023	2023	2023
	£	£	£
Income and endowments from			
Donations and legacies	51,561	41,675	93,236
Other	77,222		77,222
Total	128,783	41,675	170,458
 Expenditure on:			
Raising funds	19,564		19,564
Charitable Activities	10,844	40,086	50,930
Other	96,485		96,485
Total	126,893	40,086	166,979
 Net income	1,890	1,589	3,479
 Net income before other gains / (losses)	1,890	1,589	3,479
 Other gains and losses			
 Net movement in funds	1,890	1,589	3,479
 Reconciliations of funds:			
Total funds brought forward	(44,539)	2,021	(42,518)
Total funds carried forward	(42,649)	3,610	(39,039)

Notes to the accounts

for the year ended 31 January 2024

4	Income from donations and legacies	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
		40,068	55,067	95,135	93,236
		<u>40,068</u>	<u>55,067</u>	<u>95,135</u>	<u>93,236</u>
	Donated goods, facilities and services received			Total 2024 £	Total 2023 £
	Donations received			95,135	93,236
				<u>95,135</u>	<u>93,236</u>
5	Other income	Unrestricted 2024 £	Total 2024 £	Total 2023 £	
	Kickstart Grant		-	46,444	
	Kickstart & Home Setup Cost		-	10,500	
	HM RC VAT Refund	5,403	5,403	7,152	
	Gift Aid	2,000	2,000	13,126	
		<u>7,403</u>	<u>7,403</u>	<u>77,222</u>	
6	Expenditure on raising funds	Unrestricted	Total	Total	
		2,024.00 £	2,024.00 £	2,023.00 £	
	Costs of generating voluntary income	3,610	3,610	19,564	
		<u>3,610.00</u>	<u>3,610.00</u>	<u>19,564.00</u>	
7	Expenditure on charitable activities	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
	Expenditure on charitable activities		58,677	58,677	50,930
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
8	Analysis of grants			Total 2024 £	Total 2023 £
	Activity or programme				
	After School Clubs			-	-
				<u>-</u>	<u>-</u>
	Activity or programme	Support costs 2024 £	Total 2024 £	Total 2023 £	
	After School Clubs	58,677	58,677	50,930	
		<u>58,677</u>	<u>58,677</u>	<u>50,930</u>	

9	Other expenditure	Unrestricted 2024 £	Total 2024 £	Total 2023 £
	Corporation tax charge / (credit)	-	-	-
	Employee costs	33,544	33,544	65,000
	Motor and travel costs	738	738	2,641
	Premises costs	-	-	3,470
	General administrative costs	1,769	1,769	15,761
	Legal and professional costs	1,248	1,248	9,613
		<u>37,299</u>	<u>37,299</u>	<u>96,485</u>

10	Staff costs	2024	2023
	Salaries and wages	<u>33,544</u>	<u>65,000</u>
		<u>33,544</u>	<u>65,000</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:

	2024 Number	2023 Number
Support staff	<u>2</u>	<u>10</u>
	<u>2</u>	<u>10</u>

11	Creditors: amounts falling due within one year	2024 £	2023 £
	Trade creditors	-	1,020
	Corporation tax	-	754
	Other taxes and social security	237	193
	Loans from trustees	11,978	11,978
	Other creditors	1,745	14
	Accruals		
		<u>13,960</u>	<u>13,959</u>

12	Creditors: amounts falling due after more than one year	2,024 £	2,023 £
	Bank loans and overdrafts	<u>50,000</u>	<u>50,000</u>
		<u>50,000</u>	<u>50,000</u>
	Liabilities repayable in more than five years after the balance sheet date	<u>-</u>	<u>-</u>
	Amount repayable by instalments	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>

13 Movement in funds

	At 1 February 2023	Incoming resources (including other gains / loss)	Resources expended	At 31 January 2024
		£	£	£
Restricted funds				
Restricted income funds:				
The Kensington and Chelsea Foundation	1,000		(1,000)	-
The Grocers Charity	610		(610)	-
Freshwater Foundation	2,000		(2,000)	-
Benley		500	(500)	-
Casey Trust		1,500	(1,500)	-
GLA Build Stronger		6,000	(6,000)	-
Happy Days Child		1,263	(1,263)	-
Heathrow Community		125	(125)	-
Investec		6,000	(6,000)	-
LB EALING COUNCIL		1,000	(1,000)	-
Newcomen Collett		1,500	(1,500)	-
Southwark Council		6,570	(6,570)	-
Sports England		9,110	(9,110)	-
Tesco		6,625	(6,625)	-
TfL		8,000	(8,000)	-
The Portal Trust		5,024	(5,024)	-
Westminster CC		1,850	(1,850)	-
				-
Total	<u>3,610</u>	<u>55,067</u>	<u>(58,677)</u>	<u>-</u>
Unrestricted funds				
General funds	(42,649)	47,471	(40,909)	(36,087)
Total funds	<u>(39,039)</u>	<u>102,538</u>	<u>(99,586)</u>	<u>(36,087)</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

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.
Bentley	Spent on equipment and books for running after school clubs.
Casey Trust	Spent on equipment and books for running after school clubs.
GLA Build Stronger	Spent on equipment and books for running after school clubs.
Happy Days Child	Spent on equipment and books for running after school clubs.
Heathrow Community	Spent on equipment and books for running after school clubs.
Investec	Spent on equipment and books for running after school clubs.
LB Ealing Council	Spent on equipment and books for running after school clubs.
Newcomen Collett Foundation	Spent on equipment and books for running after school clubs.
Southwark Council	Spent on equipment and books for running after school clubs.
Sports England	Spent on equipment and books for running after school clubs.
Tesco	Spent on equipment and books for running after school clubs.
TFL	Spent on equipment and books for running after school clubs.
The Portal Trust	Spent on equipment and books for running after school clubs.
Westminster City Council	Spent on equipment and books for running after school clubs.

14	Analysis of net assets between funds	Unrestricted Funds £	Restricted Funds £	Total £
	Net current assets	13,914	-	13,914
	Creditors due in more than one year and provisions	(50,000)		(50,000)
		<u>(36,086)</u>	<u>-</u>	<u>(36,086)</u>

15	Reconciliaton of net debt	At 1 February 2023 £	Cash flows £	At 31 January 2024 £
	Cash and cash equivalents	24,920	2,953	27,873
		<u>24,920</u>	<u>2,953</u>	<u>27,873</u>
	Bank loans	(50,000)		(50,000)
		<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>
	Net debt	<u>(25,080)</u>	<u>2,953</u>	<u>(22,127)</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.

Detailed Statement of Financial Activities**for the year ended 31 January 2024**

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Income and endowments from				
Donations and legacies	40,068	55,067	95,135	93,236
	<u>40,068</u>	<u>55,067</u>	<u>95,135</u>	<u>93,236</u>
Other				
Kickstart Grant	-	-	-	46,444
Kickstart Scheme	-	-	-	10,500
HMRC VAT	5,403	-	5,403	7,152
Refund	-	-	-	-
Gift Aid	2,000	-	2,000	13,126
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>7,403</u>	<u>-</u>	<u>7,403</u>	<u>77,222</u>
Total income and endowments	47,471	55,067	102,538	170,458
Expenditure on:				
Costs of generating donations and legacies	3,610	-	3,610	19,564
	<u>3,610</u>	<u>-</u>	<u>3,610</u>	<u>19,564</u>
Total of expenditure on raising funds	3,610	-	3,610	19,564
Charitable Activities	-	58,677	58,677	50,930
	<u>-</u>	<u>58,677</u>	<u>58,677</u>	<u>50,930</u>
Total of expenditure on charitable activities	-	58,677	58,677	50,930
Other expenditure				
Corporation tax charge / (credit)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Employee costs				
Salaries and wages	33,544	-	33,544	65,000
	<u>33,544</u>	<u>-</u>	<u>33,544</u>	<u>65,000</u>
Motor and travel costs				
Vehicles - general costs	-	-	-	597
Travel and subsistence	738	-	738	2,044
	<u>738</u>	<u>-</u>	<u>738</u>	<u>2,641</u>
Premises costs				
Rent	-	-	-	3,470
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,470</u>
General administrative costs, including depreciation and amortisation				
Equipment repairs and maintenance	-	-	-	1,204
General insurances	297	-	297	197
Postage and couriers	273	-	273	148
Software, IT support and related costs	1,200	-	1,200	2,360
Stationary and printing	-	-	-	4,410
Subscriptions	-	-	-	7,442
	<u>1,769</u>	<u>-</u>	<u>1,769</u>	<u>15,761</u>
Legal and professional costs				
Accountancy and bookkeeping	1,248	-	1,248	1,200
Consultancy fees	-	-	-	7,121
Other legal and professional costs	-	-	-	1,292
	<u>1,248</u>	<u>-</u>	<u>1,248</u>	<u>9,613</u>

Total of expenditure and other costs	<u>37,299</u>	<u>-</u>	<u>37,299</u>	<u>96,485</u>
Total expenditure	<u>40,909</u>	<u>58,677</u>	<u>99,586</u>	<u>166,979</u>
Net gains on investments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income	<u>6,562</u>	<u>(3,610)</u>	<u>2,952</u>	<u>3,479</u>
Net income before other gains / (losses)	6,562	(3,610)	2,952	3,479
Other gains	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	<u>6,562</u>	<u>(3,610)</u>	<u>2,952</u>	<u>3,479</u>
Reconciliation of funds:				
Total funds brought forward	(42,649)	3,610	(39,039)	(42,518)
Total funds carried forward	<u>(36,087)</u>	<u>-</u>	<u>(36,087)</u>	<u>(39,039)</u>