

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 23 MAY 2023 TO 31 MARCH 2024
FOR
SANDCROFT

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CONTENTS OF THE FINANCIAL STATEMENTS
for the period 23 May 2023 to 31 March 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

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REPORT OF THE TRUSTEES **for the period 23 May 2023 to 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with The financial statements of the charity for the period ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are:

- a) the prevention and relief of poverty, hardship or distress within the United Kingdom by making grants to individuals, charities or other organisations working to prevent poverty and need.
- b) the advancement of education within the United Kingdom for the benefit of the public, by assisting organisations supporting the work of education establishments or associated with them.
- c) the advancement of the Orthodox Jewish religion within the United Kingdom for the benefit of the public, by raising awareness and understanding of religious beliefs and practices.
- d) the advancement of such other objects as are for the benefit of the public and are charitable according to English law.

Principal activities and review

To meet its objectives the charity made grants to qualifying institutions.

PUBLIC BENEFIT STATEMENT

The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

Grant Making Policy

In making grants and donations, the trustees consider the requests made and the funds then available and the impact their grants will make in achieving the charity's goals. Consideration is given to the operational efficiency and reputation of the recipient charity and the ability to 'make a difference'.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity commenced its activities during the year under review. The trustees consider that the performance of the charity has been satisfactory and look forward to increased activity in the future, in particular in supporting young people with the tools and resources they need to lead fulfilling lives and make a positive contribution to society.

During the year the charity made grants of £26,693 to institutions.

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REPORT OF THE TRUSTEES **for the period 23 May 2023 to 31 March 2024**

FINANCIAL REVIEW

Financial results

Income for the year totalled £36,880. Total expenditure for the year amounted to £26,704. Net income for the year was £10,176.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants.

The trustees consider that the ideal level of reserves as at 31 March 2024 would be three months of the expenditure which equates to approximately £6,500. The actual reserves at 31 March 2024 were £10,176. The trustees review the funds regularly to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity will continue to promote its core activities and will consider any other projects advancing its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Achieved Dreams registered with the Charity commission on 23 May 2023. The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Sandcroft. Trustees can retire when they do not serve under a fixed term of tenure.

Organisational structure

The board of trustees administers the charity. The board meets periodically.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1203218

Principal address

25 Elmcroft Crescent
London
NW11 9TB

Trustees

Mr Y Zaiden
Mr M Roberts

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REPORT OF THE TRUSTEES
for the period 23 May 2023 to 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Thuraiaratnam Sudarshan FCCA
c/o 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 2 December 2024 and signed on its behalf by:

Mr Y Zaiden - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SANDCROFT

Independent examiner's report to the trustees of Achieved Dreams

I report to the charity trustees on my examination of the accounts of Achieved Dreams (the Trust) for the period 23 May 2023 to 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 Thuraiaratnam Sudarshan FCCA
c/o 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

2 December 2024

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STATEMENT OF FINANCIAL ACTIVITIES
for the period 23 May 2023 to 31 March 2024

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	<u>36,880</u>
EXPENDITURE ON		
Raising funds		-
Charitable activities	3	
Grants to institutions		26,693
Support costs		<u>11</u>
Total		<u>26,704</u>
NET INCOME		<u>10,176</u>
TOTAL FUNDS CARRIED FORWARD		<u>10,176</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

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BALANCE SHEET
31 March 2024

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		30,176
CREDITORS		
Amounts falling due within one year	7	(20,000)
		<hr/>
NET CURRENT ASSETS		<u>10,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 10,676
		<hr/>
NET ASSETS		<u>10,676</u>
FUNDS	8	
Unrestricted funds		<u>10,676</u>
TOTAL FUNDS		<u>10,676</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2024 and were signed on its behalf by:

Mr Y Zaiden - Trustee

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NOTES TO THE FINANCIAL STATEMENTS **for the period 23 May 2023 to 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 30 April 2023. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the accounts requires the trustees and management to make significant judgements and estimates. The items in the accounts where these judgements and estimates have been made include:

- allocation of support costs across charitable activities.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable activities comprise those cost incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the accountancy fees and costs linked to the strategic management of the charity.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 23 May 2023 to 31 March 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	£
Donations	<u>36,880</u>
	<u>36,880</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grants to institutions	26,693	-	26,693
Support costs	<u>-</u>	<u>11</u>	<u>11</u>
	<u>26,693</u>	<u>11</u>	<u>11</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 23 May 2023 to 31 March 2024

4. GRANTS PAYABLE

	£
Grants to institutitons	<u>26,693</u>
	<u>26,693</u>

All grants were paid in line with the objects of the charity.

5. SUPPORT COSTS

	Support costs
	£
Support costs	<u>11</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2024.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	<u>20,000</u>

8. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.24 £
Unrestricted funds		
General fund	10,176	10,176
	<u>10,176</u>	<u>10,176</u>
TOTAL FUNDS	<u>10,176</u>	<u>10,176</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 23 May 2023 to 31 March 2024

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,880	(26,704)	10,176
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>36,880</u>	<u>(26,704)</u>	<u>10,176</u>

9. RELATED PARTY DISCLOSURES

During the period, donations of £30,564 were received from the trustees or companies of which they are directors.