

COMPANY REGISTRATION NUMBER: 14709098
CHARITY REGISTRATION NUMBER: 1207847

Friends of Sage Limited
Company Limited by Guarantee
Unaudited Financial Statements
For the period ended
31 August 2024

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Friends of Sage Limited
Company Limited by Guarantee
Financial Statements
Period from 6 March 2023 to 31 August 2024

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Friends of Sage Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Period from 6 March 2023 to 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 August 2024.

Reference and administrative details

Registered charity name	Friends of Sage Limited	
Charity registration number	1207847	
Company registration number	14709098	
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU	
The trustees	Mr S J Goldberg Mr A J Goldberg Mr M Rosenthal	(Appointed 6 March 2023) (Appointed 24 March 2023) (Appointed 6 March 2023)
Independent examiner	David Goldberg FCA DChA New Burlington House 1075 Finchley Road LONDON NW11 0PU	

Structure, governance and management

The charity was incorporated on the 6 March 2023 and is an incorporated charity registered with the Charity Commission (Registration No. 1207847). The charity is governed by its Trust Deed.

The day to day affairs of the charity are administered by the Board of Trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedures.

Objectives and activities

The objectives of the charity are the relief of the elderly for the public benefit by providing support to assist in the maintenance of the service of the Service to the Aged care home with the aim of providing care to the elderly of the Jewish faith and to further such purposes which are exclusively charitable within the laws of England and Wales as may be determined from time to time by the charity Trustees, through the making of grants.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Friends of Sage Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Period from 6 March 2023 to 31 August 2024

Achievements and performance

The financial results of the charity for the period ended 31 August 2024 are fully reflected in the attached Financial Statements together with the Notes therein.

During the accounting period donations received from a fundraising gala dinner and other activities raised £192,623.

Financial review

The Statement of Financial Activities shows a net deficit for the period of £7,349 and total reserves of £7,349 (deficit).

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at 31 August 2024 the charity had £7,349 (deficit) Unrestricted Funds.

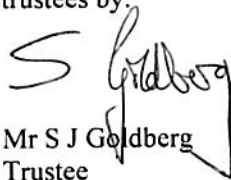
Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on2 April 2025..... and signed on behalf of the board of trustees by:


Mr S J Goldberg
Trustee

Friends of Sage Limited
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Friends of Sage Limited
Period from 6 March 2023 to 31 August 2024

I report to the trustees on my examination of the financial statements of Friends of Sage Limited ('the charity') for the period ended 31 August 2024.

Responsibilities and basis of report

As the 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').

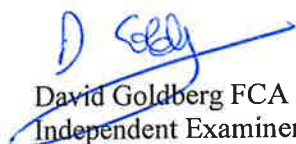
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. 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 accounts to be reached.


David Goldberg FCA DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

2 April 2025

Friends of Sage Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Period from 6 March 2023 to 31 August 2024

		Period from 6 Mar 23 to 31 Aug 24	
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	192,623	192,623
Total income		<u>192,623</u>	<u>192,623</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	191,251	191,251
Expenditure on charitable activities	7,8	8,721	8,721
Total expenditure		<u>199,972</u>	<u>199,972</u>
Net expenditure and net movement in funds		<u>(7,349)</u>	<u>(7,349)</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>(7,349)</u>	<u>(7,349)</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 11 form part of these financial statements.

Friends of Sage Limited
Company Limited by Guarantee
Statement of Financial Position
31 August 2024

	Note	31 Aug 24 £
Current assets		
Debtors	12	36,448
Cash at bank and in hand		17,988
		<u>54,436</u>
Creditors: amounts falling due within one year	13	<u>61,785</u>
Net current liabilities		<u>7,349</u>
Total assets less current liabilities		<u>(7,349)</u>
Funds of the charity		
Unrestricted funds		<u>(7,349)</u>
Total charity funds	15	<u>(7,349)</u>

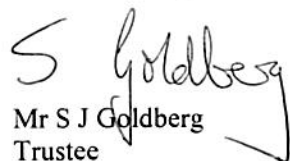
For the period ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ...2 April 2025..., and are signed on behalf of the board by:


Mr S J Goldberg
Trustee

Friends of Sage Limited
Company Limited by Guarantee
Notes to the Financial Statements

Period from 6 March 2023 to 31 August 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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.

Friends of Sage Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Period from 6 March 2023 to 31 August 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.

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.

Friends of Sage Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Period from 6 March 2023 to 31 August 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to a sum not exceeding £10.

Friends of Sage Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Period from 6 March 2023 to 31 August 2024

5. Donations and legacies

	Unrestricted Funds	Total Funds 2024
	£	£
Donations		
Donations receivable	<u>192,623</u>	<u>192,623</u>

6. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2024
	£	£
Fundraising costs	<u>191,251</u>	<u>191,251</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024
	£	£
Support costs	<u>8,721</u>	<u>8,721</u>

8. Expenditure on charitable activities by activity type

	Support costs	Total funds 2024
	£	£
Governance costs	<u>8,721</u>	<u>8,721</u>

9. Independent examination fees

	Period from 6 Mar 23 to 31 Aug 24 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>

10. Staff costs

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

	Period from 6 Mar 23 to 31 Aug 24 £
Wages and salaries	53,877
Employer contributions to pension plans	7,940
Other employee benefits	<u>7,656</u>
	<u>69,473</u>

Friends of Sage Limited
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 6 March 2023 to 31 August 2024

10. Staff costs *(continued)*

The average head count of employees during the period was 2.

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

11. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

12. Debtors

	31 Aug 24
	£
Other debtors	36,448
	<u>36,448</u>

13. Creditors: amounts falling due within one year

	31 Aug 24
	£
Social security and other taxes	1,097
Other creditors	60,688
	<u>61,785</u>

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,940.

15. Analysis of charitable funds

Unrestricted funds

	At 6 March 2023	Income	Expenditure	At 31 August 2024
	£	£	£	£
General funds	—	192,623	(199,972)	(7,349)
	<u>—</u>	<u>192,623</u>	<u>(199,972)</u>	<u>(7,349)</u>

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	54,436	54,436
Creditors less than 1 year	(61,785)	(61,785)
Net liabilities	<u>(7,349)</u>	<u>(7,349)</u>

Friends of Sage Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Period from 6 March 2023 to 31 August 2024

17. Related parties

Included in Other Creditors (Note 13) are amounts aggregating £58,287 due to Service to the Aged Limited of which Mr S J Goldberg , a Trustee of this Charity , is also a Trustee.