

HERITAGE CHARITY LONDON

Charity No. 1194163

Company No. 12387026

Trustees' Report and Unaudited Accounts

31 January 2022

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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 2022.

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.

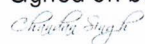
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding 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

Trustee

07 November 2022

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 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 that:

- 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 Charities SORP (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
ACCA
AF Accountants
Unit F
37 Princelet Street
London

E1 5LP
07 November 2022

HERITAGE CHARITY LONDON
Statement of Financial Activities
for the year ended 31 January 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	22,323	-	22,323	43,347
Other	5	12,970	2,021	14,991	16,265
Total		35,293	2,021	37,314	59,612
Expenditure on:					
Raising funds	6	3,155	-	3,155	22,838
Charitable activities	7	24,147	-	24,147	27,470
Other	9	7,582	-	7,582	53,499
Total		34,884	-	34,884	103,807
Net gains on investments		-	-	-	-
Net income/ (expenditure)		409	2,021	2,430	(44,195)
Transfers between funds		-	-	-	-
Net income/ (expenditure) before other gains/ (losses)		409	2,021	2,430	(44,195)
Other gains and losses					
Net movement in funds		409	2,021	2,430	(44,195)
Reconciliation of funds:					
Total funds brought forward		(44,195)	-	(44,195)	-
Total funds carried forward		(43,786)	2,021	(41,765)	(44,195)

HERITAGE CHARITY LONDON**Summary Income and Expenditure Account****for the year ended 31 January 2022**

	2022	2021
	£	£
Income	37,314	59,612
Gross income for the year	<u>37,314</u>	<u>59,612</u>
Expenditure	34,884	103,807
Total expenditure for the year	<u>34,884</u>	<u>103,807</u>
Net income/ (expenditure) before tax for the year	2,430	(44,195)
Net income / (expenditure)for the year	<u>2,430</u>	<u>(44,195)</u>

HERITAGE CHARITY LONDON**Balance Sheet**

at 31 January 2022

Company No. 12387026	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		9,938	6,285
		<u>9,938</u>	<u>6,285</u>
Creditors: Amount falling due within one year	11	(1,703)	(480)
Net current assets		8,235	5,805
Total assets less current liabilities		8,235	5,805
Creditors: Amounts falling due after more than one year	12	(50,000)	(50,000)
Net liabilities excluding pension asset or liability		<u>(41,765)</u>	<u>(44,195)</u>
Total net liabilities		<u>(41,765)</u>	<u>(44,195)</u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		2,021	-
		<u>2,021</u>	<u>-</u>
Unrestricted funds	13		
General funds		(43,786)	(44,195)
		<u>(43,786)</u>	<u>(44,195)</u>
Reserves	13		
Total funds		<u>(41,765)</u>	<u>(44,195)</u>

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

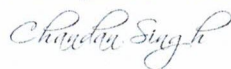
For the year ended 31 January 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 07 November 2022

And signed on its behalf by:



C.K. SINGH

Trustee

07 November 2022

HERITAGE CHARITY LONDON**Statement of Cash flows**

for the year ended 31 January 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income/ (expenditure) per Statement of Financial Activities	2,430	(44,195)
Adjustments for:		
Other Income	(14,991)	(16,265)
Increase in trade and other payables	1,222	480
Net cash used in operating activities	<u>(11,339)</u>	<u>(59,980)</u>
Cash flows from Other Activities		
Other Income	14,991	16,265
Net cash from Other activities	<u>14,991</u>	<u>16,265</u>
Net cash from financing activities	<u>-</u>	<u>50,000</u>
Net increase in cash and cash equivalents	3,652	6,285
Cash and cash equivalents at the beginning of the year	6,285	-
Cash and cash equivalents at the end of the year	<u>9,938</u>	<u>6,285</u>
Components of cash and cash equivalents		
Cash and bank balances	9,938	6,285
	<u>9,938</u>	<u>6,285</u>

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.

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.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

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 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	43,347	43,347
Other	16,265	16,265
Total	59,612	59,612
Expenditure on:		
Raising funds	22,838	22,838
Charitable activities	27,470	27,470
Other	53,499	53,499
Total	103,807	103,807
Net income	(44,195)	(44,195)
Net income before other gains/ (losses)	(44,195)	(44,195)
Other gains and losses:		
Net movement in funds	(44,195)	(44,195)
Reconciliation of funds:		
Total funds carried forward	(44,195)	(44,195)

4 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
22,323	22,323	43,347
<u>22,323</u>	<u>22,323</u>	<u>43,347</u>

Donated goods, facilities and services received

	Total 2022 £	Total 2021 £
Donations received 1	22,323	43,347
	<u>22,323</u>	<u>43,347</u>

£18154.18 Kickstart Grant received towards the employment cost and £9000 received towards Kickstart Scheme setup cost.

5 Other income

Unrestricted	Restricted	Total	Total
		2022	2021
£	£	£	£
12,970	2,021	14,991	16,265
<u>12,970</u>	<u>2,021</u>	<u>14,991</u>	<u>16,265</u>

6 Expenditure on raising funds

	Unrestricted	Total	Total
		2022	2021
	£	£	£
<i>Costs of generating voluntary income</i>			
	3,155	3,155	22,838
	<u>3,155</u>	<u>3,155</u>	<u>22,838</u>

7 Expenditure on charitable activities

	Unrestricted	Total	Total
		2022	2021
	£	£	£
<i>Expenditure on charitable activities</i>			
	24,147	24,147	-
Grants made	-	-	27,470
<i>Governance costs</i>			
	<u>24,147</u>	<u>24,147</u>	<u>27,470</u>

8 Analysis of grants

Activity or programme	Total 2022	Total 2021
	£	£
Home of Hopes	-	13,970
Sant Kabir InterCollege	-	12,200
The Raffle Charity	-	1,300
After School Clubs	-	-
	<u>-</u>	<u>27,470</u>

Activity or programme	Support Costs	Total 2022	Total 2021
	£	£	£
Home of Hopes	-	-	13,970
Sant Kabir InterCollege	-	-	12,200
The Raffle Charity	-	-	1,300
After School Clubs	24,147	24,147	-
	<u>24,147</u>	<u>24,147</u>	<u>27,470</u>

9 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	2,809	2,809	-
Premises costs	-	-	19,750
General administrative costs	4,293	4,293	20,149
Legal and professional costs	480	480	13,600
	<u>7,582</u>	<u>7,582</u>	<u>53,499</u>

10 Staff costs

	2022	2021
Salaries and wages	2,809	-
	<u>2,809</u>	<u>-</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:

	2022 Number	2021 Number
Fund Raising	6	-
	<u>6</u>	<u>-</u>

HERITAGE CHARITY LONDON

Notes to the Accounts

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	480	480
Other taxes and social security	59	-
Other creditors	1,163	-
Accruals	1	-
	<u>1,703</u>	<u>480</u>

12 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
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		
Amount repayable by instalments	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>

13 Movement in funds

	At 1 February 2021	Incoming resources (including other gains/ losses) £	Resources expended £	At 31 January 2022 £
Restricted funds:				
Restricted income funds:				
East End Community Foundation	-	2,021	-	2,021
<i>Total</i>	<u>-</u>	<u>2,021</u>	<u>-</u>	<u>2,021</u>
Unrestricted funds:				
General funds	(44,195)	35,293	(34,884)	(43,786)
Total funds	<u>(44,195)</u>	<u>37,314</u>	<u>(34,884)</u>	<u>(41,765)</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

East End Community Foundation Spent on equipment for running after school clubs.

Notes to the Accounts

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Net current assets	(1,703)	9,938	8,235
Creditors due in more than one year and provisions	(50,000)	-	(50,000)
	<u>(51,703)</u>	<u>9,938</u>	<u>(41,765)</u>

15 Reconciliation of net debt

	At 1 February 2021	Cash flows	At 31 January 2022
	£	£	£
Cash and cash equivalents	6,285	3,653	9,938
	<u>6,285</u>	<u>3,653</u>	<u>9,938</u>
Bank loans	(50,000)	-	(50,000)
	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>
Net debt	<u>(43,715)</u>	<u>3,653</u>	<u>(40,062)</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 2022

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies	22,323	-	22,323	43,347
	22,323	-	22,323	43,347
Other	12,970	2,021	14,991	16,265
	12,970	2,021	14,991	16,265
Total income and endowments	35,293	2,021	37,314	59,612
Expenditure on:				
Costs of generating donations and legacies	3,155	-	3,155	22,838
	3,155	-	3,155	22,838
Total of expenditure on raising funds	3,155	-	3,155	22,838
Charitable activities	24,147	-	24,147	-
Grants made	-	-	-	27,470
	24,147	-	24,147	27,470
Total of expenditure on charitable activities	24,147	-	24,147	27,470
Employee costs				
Salaries/wages	2,809	-	2,809	-
	2,809	-	2,809	-
Rent	-	-	-	19,750
	-	-	-	19,750
General administrative costs, including depreciation and amortisation				
Equipment expensed	-	-	-	9,180
Equipment repairs and maintenance	-	-	-	670
Software, IT support and related costs	-	-	-	4,038
Subscriptions	4,293	-	4,293	6,261
	4,293	-	4,293	20,149
Legal and professional costs				
Accountancy and bookkeeping	480	-	480	480
Consultancy fees	-	-	-	13,120

HERITAGE CHARITY LONDON

Detailed Statement of Financial Activities

	480	-	480	13,600
Total of expenditure of other costs	7,582	-	7,582	53,499
Total expenditure	34,884	-	34,884	103,807
Net gains on investments	-	-	-	-
Net income/ (expenditure)	409	2,021	2,430	(44,195)
Net income/ (expenditure) before other gains/ (losses)	409	2,021	2,430	(44,195)
Other Gains	-	-	-	-
Net movement in funds	409	2,021	2,430	(44,195)
Reconciliation of funds:				
Total funds brought forward	(44,195)	-	(44,195)	-
Total funds carried forward	(43,786)	2,021	(41,765)	(44,195)