

Company No: 1946
Charity No: 292

ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A COMPANY LIMITED BY GUARANTEE)
ACCOUNTS FOR THE
YEAR ENDED 31st MARCH, 2022

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

	<u>Page</u>
Legal and Administrative Information	1
Report of the Trustees and Directors	2 to 5
Report of the Independent Auditors	6
Statement of Financial Activities	7
Summary Income and Expenditure Account	7
Charity Balance Sheet	8
Notes forming part of the Financial Statements	9 to 12

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER: 292787

COMPANY NUMBER: 1946616

DIRECTORS AND TRUSTEES: G.J. Van Loon-Chair
C.E. Curtis
M.Feldman
Dr. C. E. Smith
N. Lambert
D. Nonnenmacher
D. Phiri
Dr N Rhodes

COMPANY SECRETARY: A. Mustapha

REGISTERED OFFICE: The Basement,
15, Gertrude Street,
LONDON,
SW10 0JN

AUDITORS: Messrs. Jeffrey Altman & Company,
Chartered Accountants,
Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE.

BANKERS: Santander UK plc,
BBAM, Bridle Road,
BOOTLE,
Merseyside, L30 4GB

National Westminster Bank plc.,
224, Kings Road,
LONDON, SW3 5XJ

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A Registered Charity and Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31st MARCH, 2022**

Auditors

Jeffrey Altman & Company, Chartered Accountants, were reappointed as the Charitable Company's auditor during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act, 2006 relating to small companies.

Approved on behalf of the Board by:

**Mr Gijsbertus .J. van Loon
Director and Chair of Trustees**

xx xxxxxx, 2022

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECT (SMART)

Opinion

We have audited the financial statements of St Mary Abbots Rehabilitation and Training Project (SMART) (the "Charity") for the year ended 31st March, 2022 which comprise of the Statement of Financial Activities, Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March, 2022 and of its incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in preparation of the financial statements is appropriate

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows: The engagement partner ensured that the engagement team collectively has the appropriate competence, capabilities and skills to identify or recognised non compliance with applicable laws and regulations:

We identified the laws and regulations applicable to the Charity through discussions with Trustees and other management, and from our knowledge and experience of the Charity sector.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the Charity.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal documents and Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement including obtaining an understanding of how fraud might occur, by:

Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and Considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

performed analytical procedures to identify any unusual or unexpected relationship:

tested journal entries to identify unusual transactions:

assessed whether judgements and assumptions were made in determining the accountants estimates were indicative of potential bias; and

investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

agreeing financial statement disclosures to underlying supporting documentation;

reading the minutes of meetings of those charged with governance

enquiring of management as to actual and potential litigation and claims; and

reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the Charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities].

This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mikaela Altman F.C.A.
Senior Statutory Auditor
for and on behalf of Jeffrey Altman & Company
Statutory Auditors and Chartered Accountants

xx xxxxxx, 2022

**ST MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING
INCOME AND EXPENDITURE ACCOUNT) FOR THE
YEAR ENDED 31st MARCH, 2022

		<u>2022</u>		
	<u>NOTE</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total</u> £
				<u>Unrestrictede Funds</u> £
<u>INCOMING RESOURCES</u>				
Donations, legacies and similar resources		13,470	1,239,654	1,253,124
Charitable Activities		11,785	-	11,785
<u>Investment Income</u>				
Bank Interest Receivable		-	-	5
Total Incoming Resources	5	<u>25,255</u>	<u>1,239,654</u>	<u>1,264,909</u>
<u>RESOURCES EXPENDED</u>				
Charitable activities	6	<u>12,955</u>	<u>1,006,177</u>	<u>1,019,132</u>
<u>NET (OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS</u>				
Transfers between funds	9	12,300	233,477	245,777
Taxation		(414)	414	-
		-	-	-
<u>NET MOVEMENT IN FUNDS</u>				
Fund balances at 1st April, 2021		11,886	233,891	245,777
Fund balances at 31st March, 2022		<u>374,368</u>	<u>210,690</u>	<u>585,058</u>
		<u>386,254</u>	<u>444,581</u>	<u>830,835</u>
				<u>374,368</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial years.
The statement of financial activities includes all gains and losses recognized in the year.

ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31st MARCH, 2022

	<u>NOTES</u>	<u>2022</u>		<u>2021</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets	10		5,338		7,117
<u>CURRENT ASSETS</u>					
Stocks		350		350	
Debtors	11	160,491		12,149	
Cash at Bank and in Hand		<u>708,536</u>		<u>579,730</u>	
		<u>869,377</u>		<u>592,229</u>	
<u>CURRENT LIABILITIES</u>					
Creditors - amounts falling due within one year	12	<u>43,880</u>		<u>14,288</u>	
<u>NET CURRENT ASSETS</u>			<u>825,497</u>		<u>577,941</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>830,835</u>		<u>585,058</u>
<u>NET ASSETS</u>			<u>£ 830,835</u>		<u>£ 585,058</u>
<u>RESERVES</u>					
<u>Unrestricted funds</u>					
General funds	13		386,254		374,368
<u>Restricted funds</u>					
	13		<u>444,581</u>		<u>210,690</u>
			<u>£ 830,835</u>		<u>£ 585,058</u>

These accounts are prepared in accordance with the provisions applicable to Companies subject to the small companies regime of Companies Act 2006.

Approved by the Trustees on xx xxxxxx, 2022 and signed on their behalf by:

.....
 Mr Gijsbertus .J. van Loon
 Director and Trustee

The notes on pages 9 to 12 form part of these accounts.

ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A COMPANY LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>CASH INFLOW FROM OPERATING ACTIVITIES</u>				
Net expenditure		245,777		62,471
Depreciation		1,780		2,035
Interest Received		-		(5)
Decrease/(Increase) in debtors		(148,343)		634,299
Decrease/(Increase) in stock		-		25
(Decrease)/Increase in creditors (Excluding loans and finance leases)		29,592	128,806	(236,497)
		<u>128,806</u>		<u>462,328</u>
Net cash inflow from operating activities				
<u>CASH INFLOWS FROM INVESTING ACTIVITIES</u>				
Interest received		-		5
Payments to acquire tangible fixed assets		-		5
		<u>-</u>		<u>-</u>
<u>CASH INFLOWS FROM FINANCING ACTIVITIES</u>				
Loan repayments		-		-
		<u>-</u>		<u>-</u>
<u>CHANGE IN CASH AND CASH EQUIVALENTS</u>		<u>£128,806</u>		<u>£462,333</u>
Cash as at 1st April, 2021		<u>579,730</u>		<u>117,397</u>
Cash as at 31st March, 2022		<u>£708,536</u>		<u>£579,730</u>

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 31st MARCH, 2022

1. ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Charity in the preparation of its Accounts.

(a) Basis of Accounting

The Accounts have been prepared in accordance with The Financial Reporting Standard 102 applicable in the UK and Republic of Ireland, the Charities SORP (FRS 102) and under the Historical Cost Convention and in accordance with the accruals concept of accounting, whereby both income and expenditure are recognised as they are earned and incurred.

(b) Fixed Assets and Depreciation

Tangible Fixed Assets are stated at either purchase price, open market value or capitalized at the value at which the gift was included in income, less a charge for depreciation calculated at the following rates on the reducing balance basis, so as to write them off over their estimated useful lives.

Plant and Equipment	-	20% per annum
Fixtures and Fittings	-	25% per annum

(c) Charitable Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included. Credit is taken in the Accounts for donations, legacies and grants when they are actually received by the Charity.

(d) Taxation

As a registered Charity, the company is not liable to taxation on its income.

(e) Funds Accounting

Funds held by the Charity are either:

- *Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- *Designated funds* - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- *Restricted funds* - these are funds that 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.

(f) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimation of the proportion of time spent on those activities. Government costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

(g) Grants received

ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 31st MARCH, 2022

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
11. DEBTORS - amounts falling due within one year		
Trade debtors	159,448	310
Other debtors	1,043	11,839
Prepayments and accrued income	-	-
	<u>£160,491</u>	<u>£12,149</u>
12. CREDITORS - amounts falling due within one year		
Trade creditors	27,353	6,740
Taxation and social security costs	-	2,034
Accruals and Deferred income	8,050	4,750
Other creditors	8,477	764
	<u>£43,880</u>	<u>£14,288</u>