



The Stuart Low Trust
Annual Report and Accounts
For the Year Ended 31 March 2023

www.slt.org.uk

Bringing People Together for Better Health and Wellbeing



**The Queen's Award
for Voluntary Service**



MAYOR OF LONDON

Registered with



FUNDRAISING
REGULATOR

Contents	Page
Company information	1
Review of the Year	2 - 7
Trustees' annual report	8 - 12
Independent Examiner's report	13
Statement of financial activities	14
Balance sheet	15
Notes to the accounts	16 - 21

Company Information

Directors and trustees

Eliat Aram (Chair)
Anthony Wright (Treasurer)
Philip Boyle
John Devereaux
Pat Mayhew OBE
June-Anne Murray
Rebecca Newman
Katherine Stokes
Eileen Thomas

Company secretary

Pat Mayhew OBE

Chief Executive

Mark Gillham

Independent Examiner

Joseph Lowe FCCA
46 Hemingford Road
N1 1DB

Bankers

Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

CAF Bank
25 King Hill Avenue
King Hill
Kent
ME19 4JQ

Registered office and charity address

Office 1
The Jean Stokes Community Centre
Carnoustie Drive
London N1 0DX

Company registration number

05001948

Charity registration number

1102325

Review of the Year 2022-23

Introduction

The Stuart Low Trust (SLT) has seen huge change and great success during 2022-23. The cost-of-living crisis has caused more distress for our participants and new challenges for SLT. We navigated successfully the complex transition from online to in person service delivery post-pandemic and launched several activities in new venues. We relocated our office to the Jean Stones Community Centre, newly refurbished by the Council. We have piloted new projects and improved our systems to support our delivery. Our long-standing Chair and CEO both left during the year, creating a new leadership team.

2023 is 20th anniversary of SLT being formally established and so will be a year to celebrate SLT's achievements and unique contribution to the local community.

Dr Eliat Aram started as the new SLT Chair in March 2023 and has been the Chief Executive of the Tavistock Institute for several years. Eliat is passionate about supporting a local charity aligned to her interest in mental health and wellbeing.

Summary

SLT exists to provide specialist and targeted early intervention and preventative support to Islington adults experiencing mental health problems, who are socially isolated. SLT was set up by Islington residents in memory of Stuart Low, who was diagnosed with schizophrenia and took his own life aged 27, when he couldn't find the right help at the right time.

SLT aims to fill a service gap which continues, so that local people have quick access to community-based mental health specialist support groups. We achieve this by bringing them together, through delivery of up to 200 free, socially therapeutic activities per annum in three holistic programmes Arts, Nature and Wellbeing. SLT provides safe, non-judgemental environments that combat social isolation and stigma, by building community resilience, mental wellbeing, coping skills and social inclusion.

As SLT serves Islington and surrounding boroughs, up to 25% of participants live outside Islington (eg Camden, Enfield, Hackney, Tower Hamlets, Newham, Waltham Forest and City of London).

Our Service Achievements

During the past year 2022-23, The Stuart Low Trust delivered a total of 274 activity sessions across our three Programmes Arts, Nature and Wellbeing attended by 1490 participants (attendees).

We have retained 25% of our activities online in response to demand from participants who are housebound or cannot travel.

We ran:

- 83 Arts activity sessions attended by 495 participants
- 21 Nature programme activity sessions attended by 90 participants (reduced owing to online delivery for half of the year)
- 125 Wellbeing programme activity sessions attended by 905 participants

Our participants self-report through evaluation forms the following benefits of attending our activity programmes:

- 89% experienced feelings of positive wellbeing at the end of the session, compared to 32% at the start of the session.
- 84% felt a stronger sense of belonging through attendance at sessions.
- 72% experience 3 or more positive social interactions and 21% experience 2 positive social interactions.

We developed new strategic partnerships to enhance our activity programme with the British Museum, the London Archives and Restoration Trust to run workshops exploring our local history and the Armourers and Brasiers Livery Company, which contains many historical art works dating back to 1346. We ran a joint event with the Autism Choir and piloted an arts workshop programme for young adults with The National Youth Theatre. We are delighted to have launched a new peer-led Creative Writing Group in partnership with Islington Mind during 2023.

Arts Programme

We ran the following five Arts activities during the year:

Sunday Philosophy Forum - The Forum is led by a team of volunteer facilitators under the expert guidance of philosophy graduates.

Art Workshops - SLT runs fortnightly art activity workshops in partnership the Estorick Gallery of Italian Art.

Art outings - Visits included private tours around the Neo-gothic mansion Two Temple Place, the British Museum, the Armourers & Brasiers Livery Company and the Museum of London.

Choir - The Choir relaunched in person at the new venue of the St Luke's Community Centre from the autumn 2022.

Music Appreciation - Music appreciation sessions took place on Zoom during the year.

Service innovations and partnership developments

British Museum

We developed a new partnership with the British Museum in early 2023 through their local community engagement programme. Our participants benefit from a private tailored tour of different galleries within the Museum by an expert curator and a free afternoon tea, which is an important 'Tea and Talk' social connecting opportunity requested by our participants.

Armourers and Brasiers Livery company

Through this partnership, participants' benefit from a private guided tour of the historic home of The Armourers & Brasiers' Company. Armourers' Hall is a scheduled ancient monument and Grade II listed building, containing many historical art works on a site, which it has occupied since 1346.

National Youth Theatre

'Material World' was a new partnership between SLT and the National Youth Theatre, funded by The London Community Foundation to deliver a creative arts course specifically for younger adults (18-35 years) with more severe mental health issues or learning disabilities.

Nature Programme

We ran the following two Nature activities during the year:

Nature visits - A programme of visits to the Camley Street Nature Reserve for activities through the seasons

Nature outings - Outings further afield including Kew Gardens, Sunnyside Gardens, Freightliners City Farm and Regents Park.

Service innovations and partnership developments

London Wildlife Trust's Camley Street Natural Park

Our Nature visits to London Wildlife Trust's Camley Street Natural Park in Kings Cross started in December 2021 and have continued from Spring 2022 twice a month on varying themes.

Wellbeing Programme

We ran the following two Wellbeing activities during the year:

Friday Evening Events - This year to September 2022, Friday evening events were online including: presentations, performance, theatre, comedy, opera, positive psychology talks, quiz nights, karaoke and Friendly Friday catch ups. From October 2022, Friday evening events were relaunched in person at our new venue the Jean Stokes Community Centre, a newly refurbished building occupied by three other local charities.

Wellbeing Workshops - SLT's Wellbeing Workshops empower participants by providing a toolkit of coping strategies and techniques to use at home including gentle activity, Chi Kung, mindfulness, dance, self-help tips, visualisation and relaxation.

Service innovations and partnership developments

Autism Choir joint Friday evening event

Our Choir and the Autism Choir held a joint Christmas carols event in December 2022 attended by 25 participants for which we received very positive feedback from participants, for example "I really enjoyed the Christmas sing along with the choir and want to repeat the event".

Healthy Generations

Healthy Generations, a local charity specialising in the promotion of healthy lifestyles, runs a weekly online Gentle Exercise class through a partnership with SLT.

Participant Voice and Co-production

Through our annual 'Have Your Say' consultation activities, we are pleased to have engaged with 137 local people experiencing mental health issues or isolation through a consultation event and surveys completed in early 2023. 71% currently attend our activities and 27% don't, which are an important demographic for us to understand how we can be more relevant to their needs and interests.

Following the pandemic, we are increasing our Have Your Say to quarterly events, so that our participants have more influence and voice in the development and planning of our activities.

During 2023-24, the SLT Board has committed to recruit two Participant Trustees to strengthen service user voice within SLT's governance. The new Participant Trustee role will be advertised to all SLT participants and will be supported by the Chief Executive through an induction training and regular support meetings.

Volunteers

Volunteers are the life blood of a small community-based charity such as SLT. We rely on the generosity of local people to give their time to support our cause. We extend our sincere and whole-hearted thanks to all our volunteers who have given dedicated service to SLT during the year. 20 volunteers contributed an estimated 800 hours of volunteering time in 2022-23.

During the period post-pandemic, we experienced some challenges to recruit volunteers, which appears to be the same for many local charities from conversations with local charity CEOs. The impact of the pandemic and the cost-of-living crisis is believed to be impacting on both volunteer application levels and how long volunteers stay in their role. In response, we have doubled our efforts to market our volunteering opportunities by testing new digital platforms and building new community partnerships. These have achieved some positive successes and our number of volunteers is steadily increasing.

Organisational Development

SLT relocated offices and our official registered address in October 2022 to an improved location in a newly refurbished Council Jean Stokes Community Centre. We are based there with three other local charities, offering more opportunities for collaborations in the local community.

We completed several organisational developments, so that SLT is more fit for purpose and robust in a more challenging climate:

- **Safeguarding** - We developed new internal Safeguarding training workshops, which has been run with all volunteers, sessional staff team and trustees to ensure that Safeguarding practice across the whole organisation is up-to-date with current best practice.
- **Finance** - We redesigned our budgeting and accounting systems for improved accuracy, efficiency and reporting. We introduced a new budget framework, new bookkeeping tools and transited to Xero accounting software.
- **Fundraising** - We introduced a new fundraising strategy aligned to the new post-pandemic and cost-of-living challenging economic environment.
- **Planning** - We created a new annual plan framework 2023-24 covering for example: Partnerships, Equality & Diversity, Workforce development, Fundraising with specific timetabled actions, following consultation with the staff team and our participants.
- **Monitoring & Evaluation** - We implemented a new Lamplight cloud-based database system for improved participant and volunteer record-keeping. This was integrated with our newly improved monitoring and evaluation framework to be better able to capture and report our activity outputs, outcomes and impact.

Communications and Stakeholder Engagement

To reach a diverse audience of residents, we circulate our monthly programme via the Voluntary Action Islington network of 200 local charities and Connect (a second local charity partner network), along with London Arts & Health Forum and Community Catalysts (specialised disability organisations).

We have established referral partnerships with Social Prescribing providers Camden & Islington NHS Trust, Age UK Islington, Help on Your Doorstep and Mount Anvil (who manage the large Barnsbury estates in Islington).

We have designed and printed a new flyer and leaflet, which we have been disseminating widely through our service partnerships. We plan to distribute these resources to GP practices, community centres, libraries as well as relevant cafes and supermarkets.

Our Personnel

in July 2023, Mark Gillham, started as the new Chief Executive following the retirement of the previous Chief Executive, Hannah Kalmanowitz. Mark brings to SLT 30 years' experience working in the mental health charity sector and 12 years as Chief Executive of a local Mind in London. With heartfelt thanks to our dedicated staff team:

Our part-time core staff team:

- Rosie Gaston, Operations and Communications Manager
- Jane Edwards and Gina Rembiszewski (job share) Volunteer Coordinator
- Adam Wilson, Development Manager
- Jay Serrao, Finance Manager

Our team of sessional workers:

- Katy Connell - Senior Host
- Jane Edwards and Li Williams - Friday Hosts
- Cady Stone, Harriette Burt, Elisha Glace and Carolina Kon - Friday Event Support Assitants and Support Hosts at other activities

Our team of session leaders are:

- Jocelyn Armitage and Chris Raeburn - Nature Outing Leaders
- Belinda Ackermann, Maurizio Lodato, Mark Anthony-Esau, Katy Connell - Saturday Workshops
- Cecilia Forssberg - Choir Leader

Acknowledgements

Fundraising and corporate support

We are extremely grateful to our major core funders for their vital support during the year: Islington Council, Cloudesley and Cripplegate Foundation. We were delighted to be awarded grants by National Lottery Awards for All grant and Islington Giving Golden Grantmakers. All our grant funders are listed on page 17.

We are very thankful for the generosity of our main corporate supporters: Kudos (TV production company) British Medical Journal (BMJ), Macquarie Bank, Waitrose, Expedia, Slaughter and May Solicitors and the Rotary Club of Highbury and Islington.

A huge THANK YOU to all the individuals who so kindly donated or fundraised for us during the year, without whose support we could not run our activities. Special thanks to Virginia Low, the founder of The Stuart Low Trust, for her support to our fundraising.

Corporate support case studies

SLT was selected to participate in the Big Alliance's CoRe Programme 2023, through which SLT has benefitted from the professional expertise of four professionals from Expedia and Slaughter & May Solicitors, giving 50 hours of their time to support us to improve our digital media impact. They will co-produce with the SLT Chief Executive and Operations & Communications Manager a new digital market strategy, new template resources and a toolkit to increase our digital media capability.

During February 2023, we worked with Kudos on a pro bono basis to produce four videos to be disseminated via social media. Each of the videos are introduced by one of our participants, who talks about how they have benefitted from engagement with our programmes (arts, nature, wellbeing or community activities) and a members of staff explains what the programme offers.

Board of Trustees

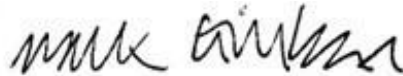
The Trustees would like to extend their sincere thanks to Hannah Kalmanowitz for her exceptional contribution to SLT as Chief Executive during the past eight years until July 2022 and to Kate Giblin as Chair who left in January 2023. They both worked tirelessly to expand support to our beneficiaries and have led the organisation successfully through one of our greatest challenges - the pandemic. They leave SLT with a very positive reputation with all our stakeholders. We are very grateful to Hannah and Kate for their years of dedicated service to SLT and wish them well for the future.

The SLT Board would like to extend their heartfelt thanks to Kat Millward, who stepped down as a trustee in June 2022. Kat served for 10 years and was Board Safeguarding Lead, in addition to some amazing fundraising, including shaving her head. Thank you, Kat.



Eliat Aram
Chair

29 November 2023



Mark Gillham
Chief Executive

Board of Trustees' Annual Report

The Board of Trustees, who are the directors for the purposes of company law, present their report and accounts for the year ended 31 March 2023.

Principal objectives and activities

The objectives and principal activities of the Charity are “the promotion, protection and preservation of public health, and for the relief of those suffering from mental, emotional or psychological illness or distress in particular within, but not limited to, the London Borough of Islington (‘area of benefit’).”

The Charity achieves these objectives through the provision of its activities and services during the past year 2022-23. There were no significant changes in objectives and aims during the year. For further details, please see the ‘Review of the Year’ set out on pages 2-7.

Structure, governance and management

The Stuart Low Trust is a company limited by guarantee No. 5001948 incorporated on 22 December 2003, which was registered as a Charity by the Charity Commission on 25 February 2004 with number 1102325. The Stuart Low Trust was founded in 1999 and ran previously as an unincorporated association.

The Charity was established under a Memorandum of Association which specified the objects and powers of the charitable company and is governed under its Articles of Association. The current Articles of Association were adopted on 30 March 2009.

Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

New trustees (who automatically become members) are appointed by resolution of the trustees and hold office for a term of three years. Retiring trustees who remain qualified may be reappointed. The maximum number of trustees is twelve.

The board are currently seeking to add to their number through open advertising and networking. New trustees are required to undergo a selection process through an appointments panel with delegated authority by the Board. New board members are provided with a suitable induction programme to familiarise them with the Charity and their duties and responsibilities as trustees.

The trustees meet regularly (currently bi-monthly) to manage the Charity's affairs, review its plans and decide on its overall strategy. The trustees have delegated the day-to-day management of the Charity to the Chief Executive, who together with support staff, oversees administration and supervises the services offered by the Charity.

The SLT Board

The Board, who are the only members, who served during the year and who had no interests in the funds of the Charity at the beginning and end of the year were as follows:

Eliat Aram - Chair
Kate Giblin - Chair (resigned 25/1/23)
Anthony Wright - Treasurer
Philip Boyle
Pat Mayhew OBE
Kat Millward (resigned 8/6/2022)
June-Anne Murray
Rebecca Newman
Katherine Stokes
Eileen Thomas
John Devereaux (resigned 11/10/22)

Financial review

Our income and expenditure for the year 2022-23 are summarised on the Statement of Financial Activities.

Our total income for the past year was £158,487, which represents a 17% increase on the previous year of £135,636 despite the very challenging funding environment post-Covid and during the emerging cost of living crisis. We are extremely grateful for the financial support from our funders and donors to sustain our services during the year.

Our fundraising costs reduced as a proportion of income raised to 25% owing to increased efficiencies in our fundraising approach.

Our total costs increased £204,763 owing the transition from online to in-person delivery of our services, additional costs caused by high inflation and the recruitment of a new Chief Executive. As a result, we incurred an annual deficit, which was covered by our reserve funds.

Our total funds held at 31 March 2023 were £81,997. We continue to hold our target minimum level of unrestricted free reserves for cashflow management.

Reserves Policy

Following a review last year, the Trust has a formal reserves policy whereby the unrestricted funds, not invested in tangible fixed assets (the 'free reserves'), should be at least three months of the current year's annual expenditure budget including the estimated staff redundancy costs.

Trustees consider that this policy would allow the Trust time, in the event of a significant drop in funding, to continue its current activities while seeking to replace the funding or consider a change in activities, and if necessary, to wind up the Charity in an orderly and professional manner.

At 31 March 2023 the free reserves were £50,455 (2022: £64,717), in excess of the £45,750 calculated at the minimum level by the reserves policy. The Board are actively working to secure further resources to sustain the current level of activities.

Investment Policy

Under the Memorandum and Articles of Association the Charity has unrestricted investment powers. Since the funds and reserves may be needed at short notice, the Boards' policy is to invest them in bank deposits and money market funds.

Public benefit

The Board have considered the Charity Commission's guidance on public benefit including the guidance on fee charging. The Stuart Low Trust relies on grants and donations for all our activities. Any fees for services are set at a level that does not prevent those on low incomes using our services. Most of our activities are offered free of charge. The Board have complied with the duty in section 4 of the Charities act 2006 to have due regard to public benefit guidance published by the Commission.

Risk management

The Board examine risk and apply the risk management model recommended by the Charity Commission through a half-yearly review. The Board have considered the principal risks and uncertainties facing the charity together with their strategies for managing these risks and have drawn up a Risk Statement.

The Stuart Low Trust has a cautious and measured approach to risk and a robust approach to risk management. The risk approach is determined by those of being a small voluntary sector organisation operating in health and social care.

In assessing both operational and business risks the SLT Board adopts an approach that considers the likely impact and probability of actual events. Risk is mitigated and managed, while maintaining an ability to take positive risks in the interests of service user recovery.

The key risk management goals are to:

- Take a proactive approach in anticipating and influencing events
- Facilitate better informed decision-making
- Improve contingency planning
- Ensure continued focus on short-term operational and long-term strategic sustainability

The principal risks identified and their mitigations are as follows:

1) Business continuity of core operations and services as result of being a small voluntary sector organisation.

Mitigations include: Business continuity plan and insurance, regular staff supervision, staff cover arrangements, annual delivery plans, notice periods on staff contracts.

2) Raising insufficient funds to pay for charitable activities.

Mitigations include: Strategy to achieve multi-year grants, robust cashflow management and reserves policy, employing a professional Fundraiser, annual budgeting and forecasting, finance and fundraising report by Chief Executive to every bi-monthly Board meeting.

3) Safeguarding or other serious incidents involving participants, volunteers or staff.

Mitigations include: Safeguarding Adults Policy which includes the requirement for staff and volunteers to undergo a DBS check, rigorous recruitment and selection processes, mandatory training in Safeguarding and supporting people in mental health crisis.

4) Insufficient Board expertise to govern effectively.

Mitigations include: Board skills audit leading to recruitment of Trustees with additional fundraising, finance and Equality Diversity and Inclusion expertise, Trustee induction, annual Board awayday review.

Cooperation with other charitable organisations

The Charity receives funding and grants from other charitable organisations for the furtherance of its objects. The Charity also collaborates with other charitable organisations when it is considered desirable and in accordance with its objectives.

The Charity is grateful for the grant support from funders disclosed in Note 3 of the accounts.

Trustees' responsibilities

The charity trustees (who are also the directors of the Stuart Low Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Going Concern

The Trustees consider it appropriate to prepare the accounts on a 'going-concern' basis, because reserves are above the minimum calculated level of £45,750 and, combined with our improved fundraising strategy, are sufficient to cover any variations in cashflow or shortfall in income for the financial year 2023-24.

Statement of disclosure to our Independent Examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and;
- the trustees, having made enquiries of fellow directors have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

This report was approved by the trustees on 29 November 2023.



Eliat Aram
Trustee (Chair)
29 November 2023

Independent examiner's report to the trustees of The Stuart Low Trust

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 19 to 25.

Respective 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 accounts 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 your 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

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

I am a member of Association of Chartered Certified Accountants (ACCA). 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 company as required by section 386 of the 2006 Act; or
- 2) The accounts do not accord with those accounting records; or
- 3) The accounts 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;
- 4) The accounts 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.



Joseph Lowe FCCA

**46 Hemingford Road
London, N1 1DB**

Date: 29 November 2023

Statement of Financial Activities (including income and expenditure account) Year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £
Income from:							
Donations & legacies							
Corporate donors		10,867	-	10,867	11,302	-	11,302
Individual donors		5,735	-	5,735	4,350	-	4,350
Trusts		-	-	-	12,788	-	12,788
Grants	3	87,550	-	87,550	85,076	-	85,076
		104,152	-	104,152	113,516	-	113,516
Charitable activities							
Charges for activities		-	-	-	-	-	-
Grants	3	-	53,895	53,895	-	22,085	22,085
Other Income		-	-	-	-	-	-
		-	53,895	53,895	-	22,085	22,085
Other trading activities							
Commission		54	-	54	26	-	26
Investment income							
Bank interest		386	-	386	8	-	8
Total income		104,592	53,895	158,487	113,551	22,085	135,636
Expenditure on:							
Raising funds		40,470	-	40,470	47,375	-	47,375
Charitable activities		121,974	42,318	164,294	90,788	18,267	109,055
Total expenditure	5	162,443	42,318	204,763	138,163	18,267	156,430
Net income / expenditure before transfers		(57,851)	11,577	(46,276)	(24,612)	3,818	(20,795)
Transfers between funds	10	(303)	303	-	-	-	-
Net movement in funds	10	(58,154)	11,880	(46,276)	(24,612)	3,818	(20,795)
Reconciliation of funds							
Total funds at 1 April 2022		108,609	19,663	128,270	133,219	15,845	149,065
Total funds at 31 March 2023	10	50,455	31,543	81,997	108,607	19,663	128,270

Balance Sheet
As at 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	7	1,851		1,154	
Cash at bank and in hand		85,057		127,548	
		<u>86,908</u>		<u>128,702</u>	
Creditors: amounts falling due within one year					
	8	(4911)		(431)	
Net current assets		<u>81,997</u>			<u>128,271</u>
Total assets less current liabilities					
			<u>81,997</u>		<u>128,271</u>
Unrestricted funds					
Designated Funds	12	10,000		43,891	
General funds	9,10	40,455		64,717	
			50,455		108,608
Restricted funds	9,10,11		31,542		19,663
Total funds	9, 10		<u>81,997</u>		<u>128,271</u>

Approval

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies' regime and in accordance with the Financial Reporting Standard 102.

The notes on pages 16 to 21 form part of these accounts.

These financial statements were approved by the Trustees on the 29 November 2023 and are signed on their behalf by:



Eliat Aram, Chair
29 November 2023

Notes to the accounts

1) Accounting policies

(I) Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in September 2015, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2018. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

(II) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

(III) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure includes attributable VAT which cannot be recovered.

Governance costs comprise accountancy, strategy development, legal fees, trustee indemnity insurance and trustee recruitment.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Management and administration costs have been allocated to each activity (see Note 5). Staff costs comprise employees paid via the payroll and any termination payments relating to these employees.

(IV) Management and administration costs

These costs comprise expenditure not directly attributable to the charitable or fund raising activities of the Charity, but relate to the furtherance of the Charity's objectives.

(V) Depreciation

Depreciation on tangible fixed assets is provided over 4 years on a straight line basis in order to write off the assets over their estimated useful lives. Items of equipment are capitalised only where the purchase price exceeds £500.

(VI) Fund accounting

Unrestricted funds are incoming resources receivable or generated for furtherance of the objects of the Charity without a specified purpose and are available as general funds or designated funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

(VII) Taxation

The Charity is exempt from corporation tax on its charitable activities as it is a registered charity.

2) Liability of members

The Charity has no share capital but under the terms of its Memorandum of Association each member of the Charity guarantees to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was 7 (2022: 7).

No trustee claimed expenses (2023: £Nil) or received any remuneration (2023: £Nil).

3) Grants

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Core costs				
The Vandervell Foundation	2,000	-	2,000	-
Masonic Foundation	1,000	-	1,000	-
Cloudesley	32,500	-	32,500	33,000
COVID Job Retention Scheme	-	-	-	1,126
Cripplegate Foundation	-	-	-	20,950
Edward Gostling Foundation	10,000	-	10,000	12,000
Garfield Weston Foundation	15,000	-	15,000	-
Islington Council	20,050	-	20,050	20,000
Gauntlet Trust (Armourers & Brasiers)	4,000	-	4,000	-
Worshipful of Tylers and Bricklayers	500	-	500	-
Rotary Club of Islington, Highgate	1,000	-	1,000	-
Barchester	-	-	-	1,000
The Cheruby Trust	1,500	-	1,500	-
	87,550	-	87,550	88,076
Restricted Funds				
The Hospital Saturday Fund	-	2,000.00	2,000.00	-
London Catalyst	-	2,000.00	2,000.00	-
National Lottery Awards for All	-	10,000.00	10,000.00	-
Morris Charitable Trust	-	3,900.00	3,900.00	-
Morrisons Foundation	-	4,670.00	4,670.00	-
Peter Stebbings Memorial Charity	-	4,955.00	4,955.00	-
Royal Institute of Philosophy	-	1,500.00	1,500.00	-
Cripplegate Foundation	-	11,750.00	11,750.00	-
The Woodroffe Benton Foundation	-	5,000.00	5,000.00	5,000
Drapers	-	-	-	10,000
LCF Queens Jubilee Fund	-	8,120.00	8,120.00	-
Charles French	-	-	-	4,000
Islington Council - Time To Change	-	-	-	85.12
	-	53,895.00	53,895.00	19,085

4) Net Income for the year

This is stated after charging:

	2023	2022
	£	£
Insurance (Restated)	806	747
Operating Leases- office rental	2,864	5,776

5) Cost Allocation

Management and Administration	2023	2023	2021
	£	£	£
Support Costs:			
Staff costs	136,128		94,118
Premises & office expenses	15,923		13,637
		152,051	107,755
Governance		1,345	5,126
Total		153,396	112,881

Cost Allocation

	Direct costs	Allocated costs	2023	2022
	£	£	Total	Total
			£	£
Charitable activities				
Wellbeing	38,886	59,609	98,494	73,709
Nature	11,110	25,217	36,327	21,866
Arts	5,555	21,049	26,605	17,480
Volunteer Programme	541	7,321	7,862	-
	56,092	113,196	169,288	113,055
General fundraising	275	40,200	40,475	47,375
Total	56,367	153,396	209,763	160,430

Premises, office and governance expenses are allocated among the staff members in proportion to the days worked during the year. The overall costs are then allocated to the Charity's activities based on estimates of time devoted to activities by each staff member.

6) Staff Costs

	2023	2022
	£	£
Wages and salaries	134,931	102,308
Social security costs	11,527	7,536
Pension	2,522	1,873
Other Staff Costs	380	1,890
Total staff costs	149,360	113,607

During the year there was no (2022: £Nil) termination payment.

Average number employees during the year on a headcount and full time equivalent (FTE) basis:

	2023		2022	
	Headcount	FTE	Headcount	FTE
Management and Administration	5	2.7	3	2.1
Sessional workers	7	1.2	7	1.1
Total employees	12	3.8	10	3.2

No member of staff received more that £60,000 (2022: Nil).

7) Debtors

	2023	2022
	£	£
Gift aid receivable	695	523
Other debtors	1,154	630
	1,849	1,153

8) Creditors: amount falling due within one year

	2023	2022
	£	£
Taxes and social security costs	2,645	-
Trade Creditors	1,648	24
Other creditors	618	407
	4,911	431

9) Analysis of net assets between funds

	Designated Funds	General Funds	Restricted Funds	Total Funds
	£	£	£	£
Current assets	10,000	45,365	31,543	86,906
Current liabilities	-	(4,912)	-	(4,912)
	10,000	40,453	31,543	81,994

10) Movements in funds

Movements in funds	As at 1 April 2022 £	Transfers £	Income £	Expenditure £	As at 31 March 2023 £
Restricted funds					
Royal Institute of Philosophy	414		1,500	(1,164)	750
Charles S French Charitable Trust	3,219		-	(3,219)	-
The Woodroffe Benton Foundation	3,270		5,000	(4,103)	4,167
Magic Little Grants	-		10,000	(5,000)	5,000
National Lottery Awards for All	3,223		-	(3,223)	-
Arts Project (Kudos TV Productions)	6,537	4	-	(6,541)	-
Drapers	3,000		-	(3,000)	-
Cloudesley - Lamplight Participant	-		2,000	(1,333)	667
London Catalyst	-		2,000	(1,333)	667
The Hospital Saturday Fund	-		4,670	(1,557)	3,113
Morrisons Foundation	-		3,900	(650)	3,250
Morris Charitable Trust	-		11,750	(1,950)	9,800
Cripplegate Foundation	-		4,955	(826)	4,129
Peter Stebbings Memorial Charity	-	298	8,120	(8,418)	-
Total restricted funds	19,663	303	53,895	(42,318)	31,542
Unrestricted funds					
General fund	64,718	23,301	109,592	(157,156)	40,455
Designated Funds	43,891	(23,604)	-	(10,287)	10,000
Total unrestricted funds	108,609	(303)	109,592	(167,443)	50,455
Total funds	128,272	-	163,487	(209,761)	81,997

11) Purposes of restricted funds

Restricted funds comprise income received to support specific activities of the Charity as denoted by the name of the fund.

12) Purposes of designated funds

The trustees have established designated funds as a contingency to cover the additional costs incurred for any staff redundancies and to replace out-of-date IT equipment.

13) Other financial commitments

At the year-end the company had annual commitments under non-cancellable operating leases as set out below:

	2023	2022
	£	£
Operating leases which expire: within one year	<u>2,517</u>	<u>2,911</u>