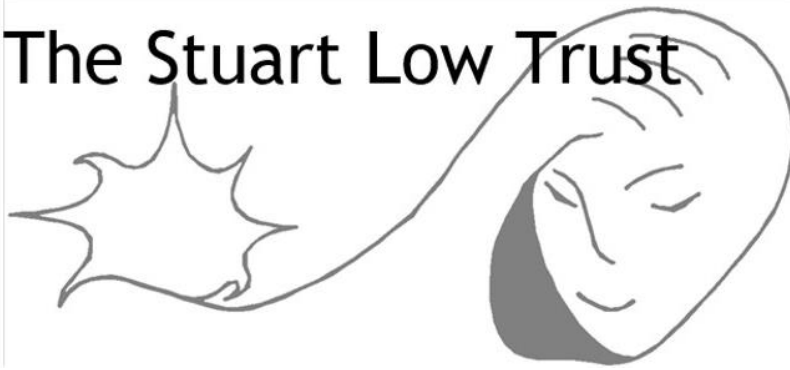


The Stuart Low Trust



A community for better mental wellbeing

The Stuart Low Trust

Annual Report and Accounts

For the Year Ended 31 March 2024

www.slt.org.uk



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Company Information

Directors and trustees

Eliat Aram (Chair)
Anthony Wright (Treasurer)
Pat Mayhew OBE
June-Anne Murray
Rebecca Newman
Katherine Stokes
Olga Sviatochevski
Christos Roumeliotis
Martin Haines
Jacqueline Noone
Brian Watson

Company secretary

Pat Mayhew OBE

Chief Executive

Mark Gillham

Independent Examiner

Chaweevan Williams FCCA
Verdant Accountants Limited
20-22 Wenlock Road
London N1 7GU

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 2023-24

Introduction

The Stuart Low Trust (SLT) has taken positive strides forward in the past year to increase our financial position in a challenging funding environment and build our capacity to be more resilient. We have achieved a 50% increase in participants during October 2023-March 2024, compared to the same period in the previous year, when our service transitioned back to in-person delivery following the pandemic.

During 2023-24, we celebrated the 20th anniversary of SLT being formally established, recognising SLT's achievements and unique contribution to the local community. To mark this major milestone, our staff wrote and recorded with our Choir a new Christmas single called 'Guiding Star'.

In May 2024, our Board launched a new Strategic Plan 2024-28, which sets out new ambitions to reach people most at risk through social isolation and offer new support to overcome social inequalities. We are excited to progress these new developments in the year ahead to be better able to support our current community needs.

We are delighted to welcome new Trustees to our Board, bringing valuable expertise and experience to our charity's governance: Martin Haines, Olga Sviatochevski, Christos Roumeliotis, Jacqueline Noone and Brian Watson.

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 delivering around 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

Our service activity achievements

During the past year, The Stuart Low Trust delivered a total of 198 activity sessions across our three Programmes Arts, Nature and Wellbeing attended by 1690 participants experiencing mental health issues. We ran:

- 86 Arts activity sessions attended by 663 participants
- 24 Nature programme activity sessions attended 181 participants
- 88 Wellbeing programme activity sessions attended by 846 participants

Designed into every session is time for participants to connect and talk (eg while having a tea break), where they share their own tips for coping when they are feeling low, experiencing anxiety and looking after their wellbeing.

Arts Programme

We ran the following six Arts activities during the year:

Sunday Philosophy Forum - Led by a team of volunteer facilitators under the expert guidance of philosophy graduates at the Old Diorama Arts Centre.

Art Workshops - Fortnightly art activity workshops in partnership with and on the site of Estorick Gallery of Italian Art.

Art outings - Visits included private tours around Charterhouse, the Neo-gothic mansion Two Temple Place, the British Museum and the Wellcome Collection.

Choir - Activity: The Choir is run on Thursday evenings at the St Luke's Community Centre. The Choir recorded the new SLT Christmas single 'Guiding Star' at the Universal Recording Studios in December 2023.

NEW Poetry/Creative Writing - 6-8 week courses led by a professional writer with lived experience of mental health issues in partnership with Islington Mind.

NEW Monday Meet-ups Social Group - Fortnightly social group meetings in a cafe and outings, launched in January 2024. Outings have been run for example to Alexandra Palace and St Martins in the Field Church.

Nature Programme

We ran the following two Nature activities during the year:

Nature visits - Visits attended to wide range of nature sites such as Camley Street Nature Reserve, Sunnyside Gardens, Freightliners City Farm, Gillespie Park and Ecology Centre.

Nature outings - Outings further afield including Kew Gardens, Queen Elizabeth Park and Regents Park.

Wellbeing Programme

We ran the following two Wellbeing activities and events during the year:

Friday Evening Events - Fortnightly Friday evening events at the Jean Stokes Community Centre, including music performances (eg Metropolitan Brass Band) drama and poetry performances, comedy nights, 'Social Nights' and health presentations.

Wellbeing Workshops - Wellbeing Workshops are run at the Mildmay Centre and provide a toolkit of coping strategies and techniques to use at home including gentle exercise activity, chi kung, mindfulness and dance.

Service Innovations and partnerships

Nature visit in partnership with Charterhouse

We piloted a new Nature visit to Charterhouse in August 2023, which combined walks through their gardens, mindfulness wellbeing activity and poetry reading - integrating all three SLT programmes positively. Charterhouse is an historic site in Islington dating back to 14th Century.

New Creative Writing/Poetry course in partnership with Islington Mind

We piloted a highly successful new partnership 6-week course with Islington Mind in the summer 2023, facilitated by a Writer and Poet with lived experience of mental health issues. This was supported by Islington Mind staff and held at their Despard Road Community Centre. We received very positive evaluation feedback from the participants and have started second longer 8-week course from January 2024.

New peer-led social outings group - Monday Meet-ups

In response to participant feedback requesting more opportunities to connect socially and extensive consultation during 2023, we launched the new peer-led social outings group called 'Monday Meet-ups' in January 2024. Two experienced mental health workers act as mentors with a group of up to 12 participants per session to empower them to lead activity sessions, once per month in an Islington café and once per month on an outing to a place of special interest in London.

Participant outcomes achieved

During 2023-24, we have introduced our new outcomes monitoring and evaluation framework through consultation with SLT participants and researching best practice nationally. Participants have self-reported the follow outcomes through over 300 surveys completed at 16 different types of groups activities across our programmes:

***“SLT is a wonderful lifeline” and
“SLT is a great organisation for developing community.”***
Recent participant feedback

Reducing social isolation

- 89% self-reported “I feel more part of a community.”
- 85% self-reported “I have more opportunities to meet new people.”
- 86% self-reported “I have experienced positive connections with other participants.”

Greater sense of wellbeing

- 85% self-reported “I feel uplifted mood (less depressed)”
- 71% self-reported “I feel more able to cope with daily life.”
- 90% self-reported “By offering a free service, SLT enables me to enjoy activities I couldn't otherwise afford.”

Feeling more confident and motivated

- 82% self-reported “I feel more motivated to go out and enjoy nature/ galleries in my daily life.”
- 74% self-reported “I feel more confident to attend new events or activities (other than SLT).”
- 87% self-reported “I feel more comfortable and confident participating in a social group.”

Participant demographics

- 68% female and 32% male
- 2% aged 17-24, 56% aged 25-60, 42% aged 60+
- 10% Asian, 11% Black, 8% Mixed heritage, 69% White, 2% Other ethnic background

Participant Voice and Co-production

We are delighted to welcome two new Participant Board members, Jacqueline Noone and Brian Watson, to strength participant engagement and voice within our decision-making and governance. These Participant Board member roles were advertised to all SLT participants during 2023-24 and are being supported by the Chief Executive through induction training and regular support meetings.

We hold four ‘Have Your Say Events’ engagement Friday events and at least one survey promoted to all our participants each year to co-produce changes and developments to our activity programmes and many other aspects of our work. For example, during the year 2023-24 we consulted with 184 participants about how SLT can increase our participants regular exercise and use of digital resources. We learnt from our participants’ feedback that:

- 50% expressed an interest in learning more digital skills, eg how to use WhatsApp or other mobile apps, how to search the internet or access online shopping.
- 50% expressed an interest in receiving information about free or low-cost activities available in London outside SLT.
- 40% of participants exercise once per week or less and the most popular type of exercise is nature walks (72%) followed by Chi Kung, Yoga and Pilates (36-38%).
- 18% would like online activities to continue, which they can participate in at home.

We are responding to these expressed interests through our new Strategic Plan 2024-28.

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. More than 20 volunteers contributed an estimated 1,000 hours of volunteering time in 2024-25.

We have established a new volunteer training programme, including an induction into SLT, Safeguarding Adults and mental health awareness, so that our volunteers are better equipped for their roles. We have been delighted to have three excellent volunteers assisting at our Friday events through a local refugee and asylum seekers placement programme. Our new Programmes Manager, Anna Hor, is passionate about reducing society's food waste and has created a new food surplus volunteer role, for which two volunteers collect food donations for our Friday Evening Events from our local Co-op store and Phillipe Conticini Patisserie.

Organisational Development

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

- **Human Resources** - We have managed the transition to a new Programmes Manager and have created a new post Marketing & Communications Officer to increase our reach. We have reviewed and are implementing wide-ranging changes to improve how we employ our important sessional staff, who support our frontline service, including updated contracts and role descriptions.
- **Volunteers** - We have developed a new induction process for new volunteers, equipping volunteers with a better understanding of SLT's mission and values and upskilling them with an improved understanding of mental health support skills, boundaries of their role and Safeguarding Adults.
- **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.

New Strategic Plan launched

Our new Strategic Plan 2024-28 has been developed through a process of six months' intensive engagement with our participants and staff with three strategic planning Board sessions. The Strategic Plan was approved by our Board in May 2024 and aims to increase SLT's model of inclusion in new ways:

- A new tailored programme to engage young adults aged 18-35, co-designed with young adults themselves and community partners.
- A new tailored programme to engage refugees and asylum seekers, co-designed with specialist community organisations.

- To increase access to our activity programmes for under-served groups (men, people who are Autistic and LGBT+) through co-designed changes to our core activity programmes.
- To up-skill our participants to progress independently beyond SLT through new information resources about affordable activities in Greater London and new digital skills training.

Through the process of developing the new Strategic Plan, the Board refreshed our vision and mission statements to communicate our purpose more clearly to our stakeholders, as follows:

Our vision

To create an inclusive local community, where no one feels alone.

Our mission

We bring people together through a supportive community based in Islington to reduce isolation and enhance mental wellbeing.

Communications and Stakeholder Engagement

During the past year, SLT has focussed on promoting our programmes through increased presentations to public services: Islington Council social care teams, Council Coaching Service, NHS mental health service, Occupational Therapy Service, GP Practice Managers Forum and iBUG mental health patients group. Through these connections, our Choir and Creative Writing Group performed at the Cally (Caledonian) Road Festival, which is attended by thousands of local residents.

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

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

We bid a sad farewell to Jocelyn Armitage, our Nature Visits Group Leader, who left in August 2023 and Rosie Gaston, our Operations & Communications Manager, who left us in January 2024. Jocelyn was an inspiring Nature Leader and exuded enthusiasm to develop our programme engaging participants in a wide diversity of green spaces. We are delighted to welcome our new and highly qualified Nature Visits Group Leader, Michael Holland, who started in the role in March 2024.

Rosie made a huge positive impact at SLT, sustaining our programmes through the extraordinarily difficult times of the pandemic and managing the very challenging transition to re-launch every in-person activity and venue, following the end of the pandemic restrictions. Despite these additional obstacles, Rosie introduced many improvements to SLT's service delivery for which we remain extremely grateful.

With heartfelt thanks to our hard-working staff team

Our part-time core staff team are:

- Rosie Gaston, Operations and Communications Manager (left January 2024)
- Anna Hor, Programmes Manager (started January 2024)
- Gina Rembiszewski, Project Support Officer
- Adam Wilson, Development Manager
- Jay Serrao, Finance Manager
- Marina Curran, Marketing & Communications Officer (started December 2023)

Our team of sessional workers are:

- Katy Connell - Senior Host
- Jane Edwards, Volunteer Supervisor/Friday Host and Li Williams, Friday Hosts
- Cady Stone, Harriette Burt, Elisha Glace and Carolina Kon (left June 2024) - Friday Event Support Assistants and Support Hosts at other activities

Our team of session leaders are:

- Jocelyn Armitage (left August 2023), Michael Holland (started March 2024) and Chris Raeburn - Nature Outing Leaders
- Belinda Ackermann, Maurizio Lodato, Mark Anthony-Esau, Katy Connell - Saturday Workshops
- Cecilia Forsberg - Choir Leader

Acknowledgements

Fundraising and corporate support

We are extremely grateful to our major core funders for their vital support during the year and are delighted to have increased the number of multi-year grants, which is so important for our long-term sustainability as a small charity: Islington Council, Cloudesley and Cripplegate Foundation, Gauntlet Trust and Garfield Weston. We would like to express our gratitude particularly to the City Bridge Foundation for their exceptional support of a substantial five-year service grant for our Arts Programme, which is having a transformative impact on our delivery and reach. We were also delighted to be awarded a new two-year National Lottery Awards for All grant. All our grant funders are listed on page 21.

We are very thankful for the generosity of our main corporate supporters for both financial and pro bono help: Kudos (TV production company), Co-op Supermarket, Aviva, British Medical Journal (BMJ), Macquarie Bank, Waitrose, Expedia, Slaughter and May Solicitors, Stobbs 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

Banjay Entertainment Group

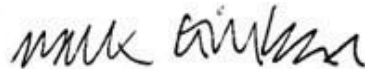
We are incredibly grateful to Amelia Hartley and Martin Haines within the Banijay group of companies for their exceptional support to make our dream of producing an original song to celebrate SLT's 20th anniversary a reality. During 2023-24, SLT worked on a Christmas single called 'Guiding Star', written by two staff who happen to have singer-songwriter careers. The song aims to raise awareness of SLT and mental health through lyrics which express how we can find a way through our dark times to a more hopeful place. Ably led by our Choir teacher Cecilia Forsberg, our Choir recorded the backing vocals for the single at Universal Recording Studios (Kings Cross) with access facilitated by Banijay. We plan to increase reach and impact 2024 through production of a music video featuring the Choir to be filmed at the Estorick Gallery of Italian Art, where we run our art workshop activities.

Board of Trustees

The SLT Board would like to extend their sincere appreciation and gratitude to Eileen Thomas, Philip Boyle and Patricia Mayhew, who stepped down as trustees in 2024. All three have been dedicated and long-standing trustees of SLT's for many years with special connection to the charity through the Stuart Low's family. They have made much valued contributions to the development of SLT. We wish them well for the future.



Eliat Aram
Chair
27 November 2024



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 2024.

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. 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 3-11.

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.

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 during the year were as follows:

Eliat Aram - Chair
Anthony Wright - Treasurer
Pat Mayhew OBE - Company Secretary
June-Anne Murray
Rebecca Newman
Katherine Stokes
Olga Sviatochevski
Christos Roumeliotis
Martin Haines
Jacqueline Noone
Brian Watson
Philip Boyle (resigned 2024)
Eileen Thomas (resigned 2024)

Financial review

Our income and expenditure for the year 2023-24 are summarised on the Statement of Financial Activities.

Our total income for the past year was £241,715, which represents a 52% increase on the previous year of £158,487 despite the very challenging funding environment post-Covid and during the cost-of-living crisis. As a result, we reversed the deficit of the previous year to create a surplus, which has improved our financial stability. We are extremely grateful for the financial support from our funders and donors to sustain our services during the year.

Our fundraising costs as a proportion of income reduced further to 18%, owing to additional efficiencies in our fundraising approach. Our total costs reduced to £184,490 through cost savings during the year, to ensure that we did not experience a second year of financial deficit. At the same time, we invested in a new Operations and Communications Officer post to expand our service marketing reach.

Our total funds held at 31 March 2024 were £139,224, of which £82,915 are restricted funds held to deliver our programmes in the next financial year 2024-25. 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 2024 the free reserves were £56,309 (2023: £50,455), in excess of the £50,000 calculated as the minimum level required by the reserves policy. The Board are actively working to secure further resources to ensure of future financial sustainability.

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, including loss of key senior staff and cyber-attacks.

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

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 and 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 and an 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 unrestricted reserves are above the minimum calculated level of £50,000 and, combined with our improved fundraising strategy, are sufficient to cover any variations in cashflow or shortfall in income for the financial year 2024-25.

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 27 November 2024.



Eliat Aram
Chair
27 November 2024

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 2024, which are set out on pages 18 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.



Chaweevan Williams FCCA
Verdant Accountants Limited
20-22 Wenlock Road
London N1 7GU
29 November 2024

Statement of Financial Activities (including income and expenditure account) Year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £
Income from:							
Donations & legacies							
Corporate donors		7,851	-	7,851	10,867	-	10,867
Individual donors		21,069	-	21,069	5,735	-	5,735
Trusts		-	-	-	-	-	-
Grants	3	81,075	-	81,075	87,550	-	87,550
		109,995	-	109,995	104,152	-	104,152
Charitable activities							
Charges for activities		-	-	-	-	-	-
Grants	3	-	130,705	130,705	-	53,895	53,895
Other Income		-	-	-	-	-	-
		-	130,705	130,705	-	53,895	53,895
Other trading activities							
Commission		-	-	-	54	-	54
Investment income							
Bank interest		1,015	-	1,015	386	-	386
Total income		111,010	130,705	241,715	104,592	53,895	158,487
Expenditure on:							
Raising funds		44,042	-	44,042	40,470	-	40,470
Charitable activities		70,534	69,912	140,448	121,974	42,318	164,294
Total expenditure	5	114,576	69,912	184,490	162,443	42,318	204,763
Net income / expenditure before transfers		(3,566)	60,793	57,225	(57,851)	11,577	(46,276)
Transfers between funds	10	9,420	(9,420)	-	(303)	303	-
Net movement in funds	10	5,854	51,373	57,224	(58,154)	11,880	(46,276)
Reconciliation of funds							
Total funds at 1 April 2023		50,455	31,543	81,998	108,609	19,663	128,270
Total funds at 31 March 2024	10	56,309	82,915	139,224	50,455	31,543	81,998

Balance Sheet
As at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Current assets					
Debtors	7	934		1,851	
Cash at bank and in hand		145,776		85,057	
		<u>146,710</u>		<u>86,908</u>	
Creditors: amounts falling due within one year	8	(7,486)		(4911)	
Net current assets		<u>139,224</u>		<u>81,998</u>	
Total assets less current liabilities			<u>139,224</u>		<u>81,998</u>
Unrestricted funds					
Designated Funds	12	-		10,000	
General funds	9,10	56,309		40,455	
			56,309		50,455
Restricted funds	9,10,11		82,915		31,542
Total funds	9, 10		<u>139,224</u>		<u>81,997</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 23 to 27 form part of these accounts.

These financial statements were approved by the Trustees on the 27 November 2024 and are signed on their behalf by:

Eliat Aram

Eliat Aram, Chair
27 November 2024

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 2024 was 10 (2023: 7). No trustee claimed expenses (2024: £Nil) or received any remuneration (2024: £Nil).

3) Grants

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Core costs				
The Vandervell Foundation	2,000	-	2,000	2,000
Masonic Foundation	-	-	-	1,000
Cloudesley	35,000	-	35,000	32,500
Edward Gostling Foundation	-	-	-	10,000
Garfield Weston Foundation	15,000	-	15,000	15,000
Islington Council	20,075	-	20,075	20,050
Gauntlet Trust (Armourers & Brasiers)	-	-	-	4,000
Worshipful of Tylers and Bricklayers	4,000	-	4,000	500
Rotary Club of Islington, Highgate	5,000	-	5,000	1,000
The Cheruby Trust	-	-	-	1,500
	81,075	-	81,075	87,550
Restricted Funds				
The Hospital Saturday Fund	-	-	-	2,000
London Catalyst	-	-	-	2,000
National Lottery Awards for All	-	19,965	-	10,000
Morris Charitable Trust	-	-	-	3,900
Morrisons Foundation	-	-	-	4,670
Peter Stebbings Memorial Charity	-	-	-	4,955
Royal Institute of Philosophy	-	1,500	1,500	1,500
Cripplegate Foundation	-	11,750	11,750	11,750
The Woodroffe Benton Foundation	-	-	-	5,000
Vintners Foundation	-	4,000	4,000	-
Big Give	-	5,053	5,053	-
Innholders Charitable Foundation	-	2,000	2,000	-
Postcode Society Lottery	-	24,797	24,797	-
City Bridge Foundation	-	46,600	46,600	-

LCF Queens Jubilee Fund	-	-	-	8,120
Charles S French Charitable Trust	-	4,000	4,000	-
Virginia Low Friday Event Funds	-	1,040	1,040	-
Trusthouse Charitable Foundation	-	10,000	10,000	-
	-	<u>130,705</u>	<u>130,705</u>	<u>53,895</u>

4) Net Income for the year

This is stated after charging:

	2024	2023
	£	£
Insurance (Restated)	862	806
Operating Leases- office rental	2,568	2,864

5) Cost Allocation

Management and Administration	2024	2024	2023
	£	£	£
Support Costs:			
Staff costs	126,864		136,128
Premises & office expenses	12,405		15,923
		139,269	152,051
Governance		2,172	1,345
Total		141,441	153,396

Cost Allocation

	Direct costs	Allocated costs	2024	2023
	£	£	Total	Total
			£	£
Charitable activities				
Wellbeing	29,575	52,403	81,978	94,999
Nature	8,450	22,645	31,095	35,328
Arts	4,225	20,032	24,257	26,105
Volunteer Programme	331	2,781	3,112	7,862
	42,581	97,862	140,442	164,294
General fundraising	473	43,574	44,047	40,475
Total	43,054	141,437	184,490	204,763

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

	2024	2023
	£	£
Wages and salaries	125,785	134,931
Social security costs	4,569	11,527
Pension	3,207	2,522
Other Staff Costs	2,471	380
Total staff costs	136,032	149,360

During the year there was no (2023: £Nil) termination payment.

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

	2024		2023	
	Headcount	FTE	Headcount	FTE
Management and Administration	6	3.0	5	2.7
Sessional workers	7	1.2	7	1.2
Total employees	13	4.2	12	3.8

No member of staff received more that £60,000 (2024: Nil).

7) Debtors

	2024	2023
	£	£
Gift aid receivable	934	695
Other debtors	-	1,154
	934	1,849

8) Creditors: amount falling due within one year

	2024	2023
	£	£
Taxes and social security costs	2,378	2,645
Trade Creditors	3,024	1,648
Other creditors	2,084	618
	7,486	4,911

9) Analysis of net assets between funds

	Designated Funds	General Funds	Restricted Funds	Total Funds
	£	£	£	£
Current assets	-	63,796	82,915	146,710
Current liabilities	-	(7,486)	-	(7,486)
	-	56,310	82,915	139,224

10) Movements in funds

Movements in funds	As at				As at
	1 April	Transfer	Incom	Expenditur	31
	2023	s	e	e	March
	£	£	£	£	2024
	£	£	£	£	£
Restricted funds					
Royal Institute of Philosophy	750	-	1,500	(1,500)	750
Charles S French Charitable Trust	-	-	4,000	-	4,000
The Woodroffe Benton Foundation	4,167	-	-	(4,167)	-
National Lottery Awards for All	5,000	(58)	19,965	(6,570)	18,337
London Catalyst	667	-	-	(667)	-
The Hospital Saturday Fund	667	-	-	(667)	-
Morrison's Foundation	3,113	-	-	(3,113)	-
Morris Charitable Trust	3,250	-	-	(3,250)	-
Cripplegate Foundation	9,800	(1,800)	11,750	(9,900)	9,850
Peter Stebbings Memorial Charity	4,129	-	-	(4,129)	-
Big Give	-	-	5,053	(4,211)	842
Innholders Charitable Foundation	-	-	2,000	(1,667)	333
Virginia Low Friday Event Funds	-	-	1,040	-	1,040
Vintners Foundation	-	-	4,000	(1,950)	2,050
City Bridge Foundation	-	(5,945)	46,600	(17,340)	23,315
Postcode Society Trust	-	(1,617)	24,797	(10,782)	12,398
Trusthouse Charitable Foundation	-	-	10,000	-	10,000
Total restricted funds	31,542	(9,420)	130,705	(69,912)	82,915
Unrestricted funds					
General fund	40,455	19,420	111,010	(114,576)	40,455
Designated Funds	10,000	(10,000)	-	-	10,000
Total unrestricted funds	50,455	9,420	111,010	(114,576)	50,455
Total funds	81,998	-	241,715	(184,488)	139,224

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 ended the designation of funds at 31 March 2024, which had originally been set aside following the period of pandemic.

13) Other financial commitments

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

	2024	2023
	£	£
Operating leases which expire: within one year	<u>2,517</u>	<u>2,517</u>