

April 22 - March 23

Annual Report

PATHWAYS TRUST



Pathways Trust
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London, E2 9PA
Charity Number 1051845

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Report of the Trustees

Review of activities

Operations

The effects of post-pandemic London can still be felt and those combined with the cost of living crisis have meant that people, now more than ever, require affordable complementary therapies. This has been reflected by an increase in our income over the previous year.

Since then, we have been able to slowly increase footfall at our clinic. This has been supported by various updates we have implemented both within our operating systems and making onsite improvements.

In addition, we have connected with other local organisations (namely the A Way Forward Programme), and put a more magnified lens on our social media to increase our outreach.

In general, a greater emphasis was placed on our marketing as we worked to establish ourselves back in the community after the 2021 lockdown.



Report of the Trustees

Review of activities

Key activities:

Despite the after effects of Covid still looming in the background as well as the cost of living crisis Pathways Trust continued providing affordable treatments to people on low income in need of health improvement.

Pathways partnered with the very successful 'A Way Forward' programme in which we provided complementary therapies to vulnerable women in externally-funded Health Coaching Groups.

We held a very successful open day in Mar 2023 offering free mini taster sessions which were over-subscribed.

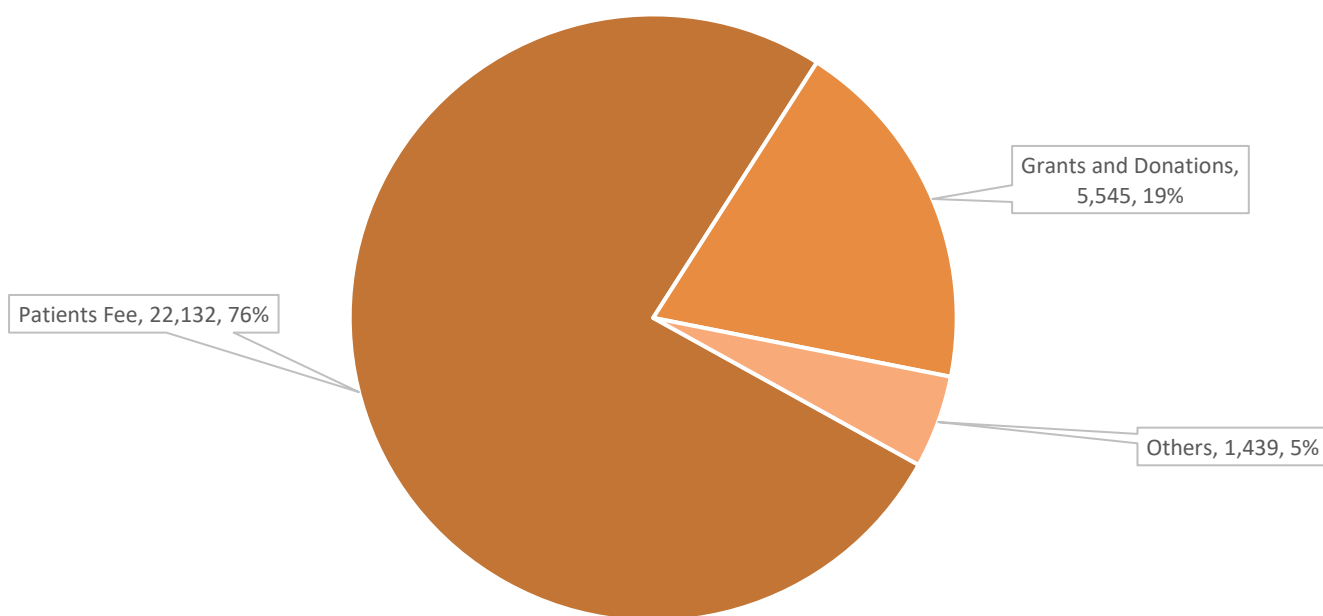
Fundraising

We continue our effort to get funding from available channels. During the year we received a grant to support our general work from Benevity Charitable Giving, an arm of McQuarries, where one of our former trustees worked.

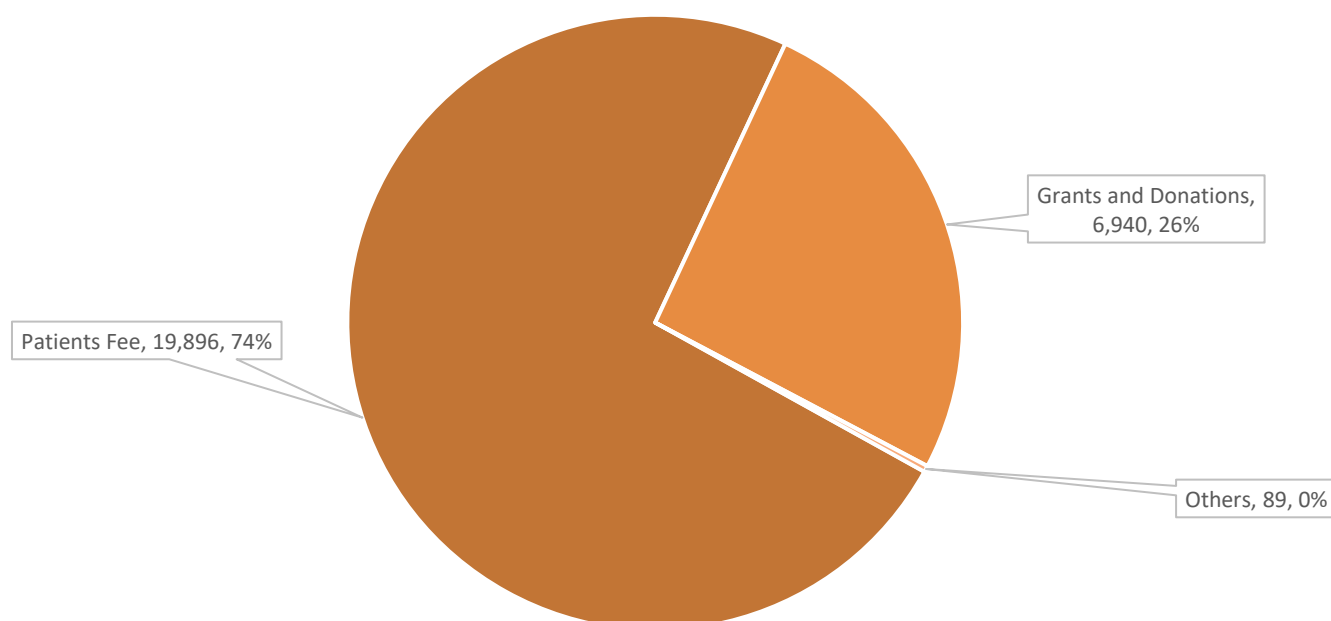


Charity Statistics

Income April 2022 - March 2023 Total £29,191

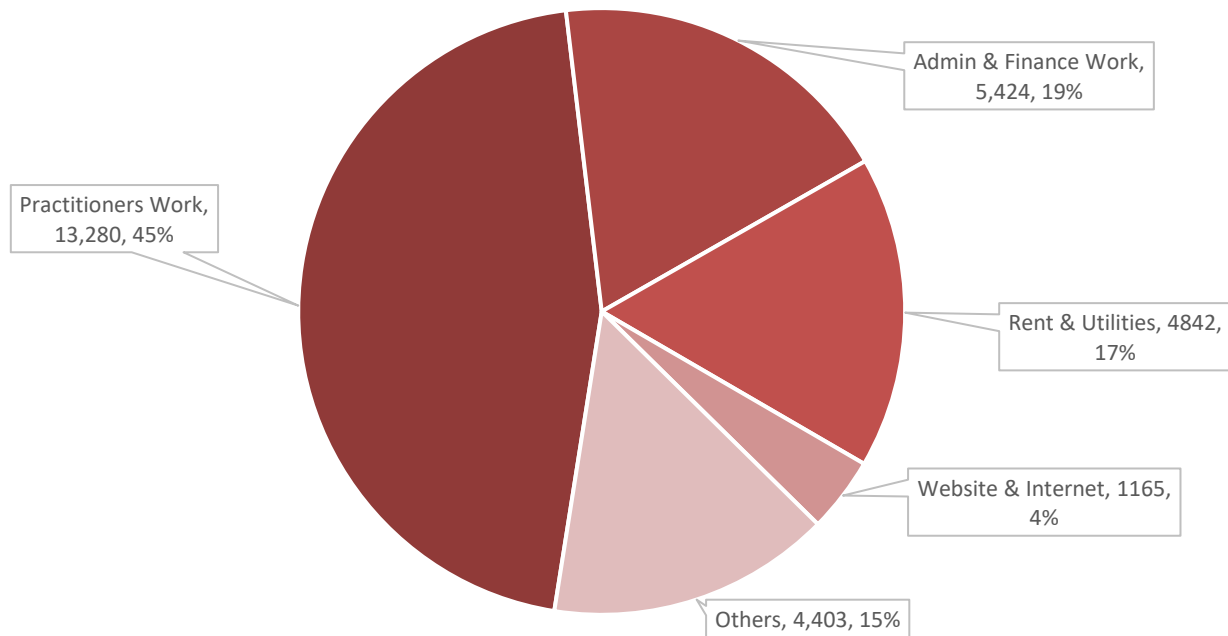


Income April 2021 - March 2022 Total £26,925

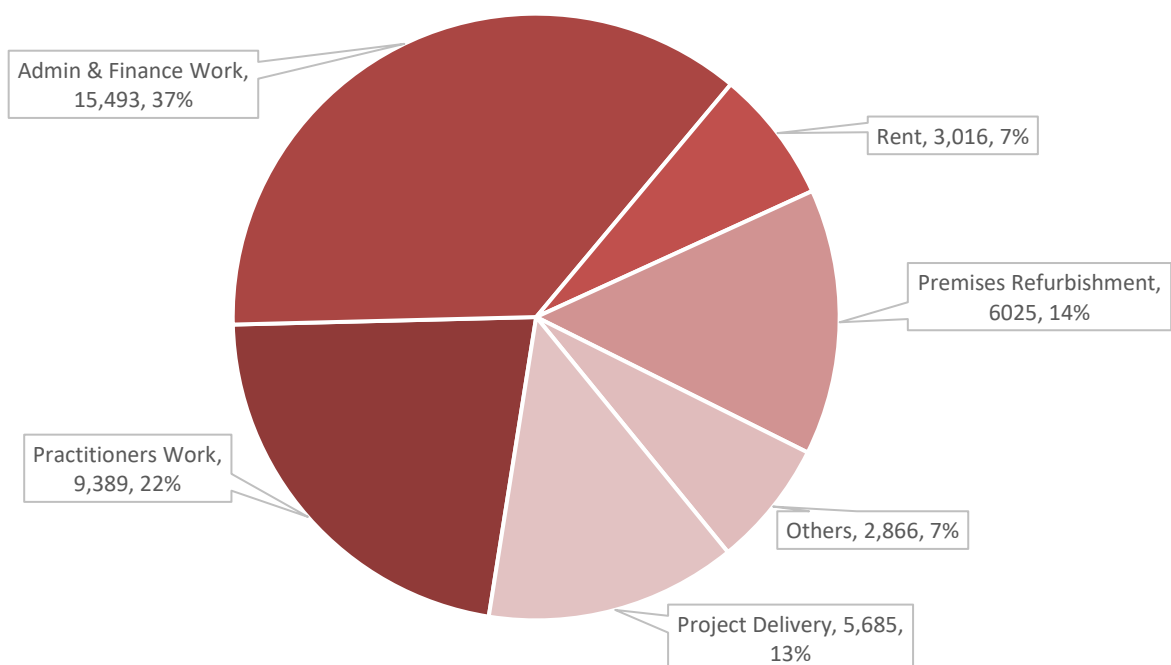


Charity Statistics

Expenditure April 2022 - March 2023 Total £27,949



Expenditure April 2021 - March 2022 Total £42,474





April 22 - March 23

Financial Statement

PATHWAYS TRUST



Pathways Trust Financial Statment
Pathways Trust

Balance sheet

as at 31 March 2023

for the year ended 31 March 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Current assets					
Cash at bank and in hand	(4)	22,407	(0)	22,407	21,164
Total current assets		<u>22,407</u>	<u>(0)</u>	<u>22,407</u>	<u>21,164</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	-	-	-	-
Total current liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net current assets / (liabilities)		<u>22,407</u>	<u>(0)</u>	<u>22,407</u>	<u>21,164</u>
Net assets		<u>22,407</u>	<u>(0)</u>	<u>22,407</u>	<u>21,164</u>
Funds					
Unrestricted funds		22,407	-	22,407	20,232
Restricted funds		-	-	-	933
Endowment funds					
Total funds		<u>22,407</u>	<u>-</u>	<u>22,407</u>	<u>21,164</u>

For the year ending 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 19.01.2024

Signed: .. 

Name: ... Gwyneth Deakins on behalf of all trustees

Pathways Trust Financial Statment

Pathways Trust

Statement of Financial Activities**(including summary income and expenditure account)****for the year ended 31 March 2023**

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Patients Fee		22,132	-	22,132	19,896
Grants and donations	(2)	10	5,535	5,545	6,940
Herb & Vitamin Sales		75	-		86
Other Income		105	1,334	1,439	3
Total income		22,323	6,868	29,191	26,925
Expenditure on:					
Administrative Work		4,344	-	4,344	14,773
Finance Work		1,080	-	1,080	720
Practitioner Work		6,707	6,573	13,280	9,389
Rent/Premises Costs		3,397	-	3,397	3,016
Premises refurbishment		-	938	938	6,025
Website & Internet Network		1,165	-	1,165	718
Advertisment		279	-	279	275
Project Delivery		-	-	-	5,685
Surveyor		-	-	-	-
Cleaning Service		310	-	310	280
Office Equipment & Furnishing		325	-	325	313
Bank Account Fee		72	-	72	96
Postage		-	-	-	-
Practitioner Meeting		150	-	150	45
Training		-	-	-	30
Purchase of Treatment Supplies		629	-	629	409
Insurance		236	-	236	212
Utilities		1,445	-	1,445	-
DBS check		-	-	-	100
Digital Payment Fee		-	-	-	235
Open Day		-	300	300	152
Total expenditure		20,138	7,811	27,949	42,474
Net gains/(losses) on investments		-	-	-	-
Net income / (expenditure)		2,185	(943)	1,243	(15,549)
Transfers between funds		(10)	10	-	-
<u>Other recognised gains/(losses):</u>					
Gains/(losses) on revaluation of fixed assets		-	-	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		2,175	(933)	1,243	(15,549)
Fund balances brought forward		20,232	933	21,164	36,713
Fund balances carried forward	(3)	22,407	-	22,407	21,164

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All incoming resources and resources expended derive from continuing activities.

Pathways Trust Financial Statement

Pathways Trust

Notes to the accounts for the year ended 31 March 2023

for the year ended 31 March 2023

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Pathways Trust Financial Statment
Pathways Trust

Notes to the accounts continued
for the year ended 31 March 2023

for the year ended 31 March 2023

2 Grants and donations

	2023			2022
	Unrestricted	funds	funds	Total
	funds			funds
	£	£	£	£
Benevity Charitable Giving		5,535	5,535	-
Local Giving Funding				520
Other Donations	10		10	6,420
	<u>10</u>	<u>5,535</u>	<u>5,545</u>	<u>6,940</u>
				(0)

3 Restricted funds

	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Mental Health Project	(10)	-	-	10	-
	<u>(10)</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>-</u>

Fund name

Purpose of restriction

Benevity Charitable Giving

Grant from the employers of McQuarries, where our former trustee worked. it is for general support of the charity

Mental Health Project

Fund transferred from Pathways Trust Saving account, to help people with mental health problems through treating them with Chinese medicine and complementary health therapies. The project runs March 2021 - March 2022. To provide low cost and free complementary health treatments to those services users at Mind in Tower Hamlets and Newham, the mental health charity. The negative £10 balance is topped up by Pathways Trust in 2023

Pathways Trust Financial Statement

Pathways Trust

**Notes to the accounts continued
for the year ended 31 March 2023**

for the year ended 31 March 2023

4 Cash at bank and in hand

	2023	2022
	£	£
Current Account	8,984	21,164
Saving Account	13,423	-
	<u>22,407</u>	<u>21,164</u>

-

5 Creditors and accruals

	2023	2022
	£	£
Loans and overdrafts		
Creditors		
Accruals		
	<u>-</u>	<u>-</u>

6 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year. 1a

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year. 2a

Remuneration and benefits received by key management personnel

The key management personnel of the charity include the trustees and Chief Officer. The total employee
No trustee received any remuneration or benefit in this capacity during this or the previous year. 3

Pathways Trust Financial Statment
Pathways Trust

Statement of Financial Activities including comparatives for all funds
(including summary income and expenditure account)
for the year ended 31 March 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Patients Fee	22,132	19,896	-	-	22,132	19,896
Grants and donations	10	20	5,535	6,920	5,545	6,940
Herb & Vitamin Sales	75	86	-	-	75	86
Other Income	105	3	1,334	-	1,439	3
Total income	22,323	20,005	6,868	6,920	29,191	26,925
Expenditure						
Administrative Work	4,344	14,273	-	500	4,344	14,773
Finance Work	1,080	720	-	-	1,080	720
Practitioner Work	6,707	9,389	6,573	-	13,280	9,389
Rent/Premises Costs	3,397	3,016	-	-	3,397	3,016
Premises refurbishment	-	-	938	6,025	938	6,025
Website & Internet Network	1,165	718	-	-	1,165	718
Advertisment	279	275	-	-	279	275
Project Delivery	-	-	-	5,685	-	5,685
Surveyor	-	-	-	-	-	-
Cleaning Service	310	280	-	-	310	280
Office Equipment & Furnishing	325	313	-	-	325	313
Bank Account Fee	72	96	-	-	72	96
Postage	-	-	-	-	-	-
Practitioner Meeting	150	45	-	-	150	45
Training	-	30	-	-	-	30
Purchase of Treatment Supplies	629	409	-	-	629	409
Insurance	236	212	-	-	236	212
Utilities	1,445	-	-	-	1,445	-
DBS check	-	100	-	-	-	100
Digital Payment Fee	-	235	-	-	-	235
Open Day	-	-	300	152	300	152
Total expenditure	20,138	30,111	7,811	12,362	27,949	42,474
Net gains/(losses) on investments	-	-	-	-	-	-
Net income / (expenditure)	2,185	(10,106)	(943)	(5,442)	1,243	(15,549)
Transfers between funds	(10)	(700)	10	700	-	-
<u>Other recognised gains/(losses):</u>						
Gains/(losses) on revaluation of fixed	-	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-	-
Net movement in funds	2,175	(10,806)	(933)	(4,742)	1,243	(15,549)
Fund balances brought forward	20,232	31,038	933	5,675	21,164	36,713
Fund balances carried forward	22,407	20,232	-	933	22,407	21,164

Reserve Policy & Risk Management

The trustees review their reserve policy periodically and aim to retain an adequate sum to ensure the continuity of its activities.

This is to ensure that in the event of a significant drop in funding, the charity will be able to continue the charity current activities while consideration is given to ways in which additional funds may be raised.

The trustees have drawn up a risk register which provides dates and details of action to be taken to reduce the risks faced by the charity. The charity also purchases a range of insurance.

Approved by the trustees on 19.01.2024 and signed by Gwyneth Deakin on behalf of all trustees

Trustee

A handwritten signature in blue ink, appearing to read "Gwyneth Deakin".

Independent Examiner's Report

To the Management Committee of Pathways Trust
Financial Statements of Pathways Trust for the year ended 31 March 2023

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2022 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect: accounting records were not kept in accordance with section 130 of the Act or the accounts do not accord with the accounting records I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Man Hong Yuen
Certified Accountant
Date 14/11/23

