

WISE THOUGHTS

England & Wales · Charity number 1077616

Details

Status Registered

Legal form Charitable company

Company number [03758786](#)

Registered 1999-09-30

Register [View on the Charity Commission register](#)

Contact

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Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Phone 02070704200

Email info@wisethoughts.org

Website www.wisethoughts.org

Activities

Objects: TO PROMOTE PRINCIPALLY SOUTH ASIAN ARTS IN SOCIETY FOR THE BENEFIT OF THE INHABITANTS OF UK AND ELSEWHERE, BY DEVELOPING PUBLIC APPRECIATION OF SOUTH ASIAN ARTS AND BY IMPROVING PUBLIC ACCESS TO, AND THE QUALITY OF, THE ARTS, AND THE PROMOTION OF HUMAN IMMUNO DEFICIENCY VIRUS/ ACQUIRED IMMUNE DEFICIENCY SYNDROME ISSUE THROUGH THE MEDIUM OF ARTS AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) THE COMPANY SHALL SEEK: 1. TO IMPROVE STANDARDS OF PRACTICE AND APPRECIATION OF SOUTH ASIAN ARTS; 2. TO PROMOTE, ADVANCE, ENCOURAGE, AND ASSIST IN THE PRACTICE, PRESENTATION, AND STUDY OF SOUTH ASIAN ARTS; 3. TO BRING FORTH ISSUES RELATED TO HIV/AIDS AND DIVERSE SEXUAL, CULTURAL AND ETHNIC IDENTITIES THROUGH ITS CREATIVE EXPRESSIONS 4. TO BRING TOGETHER AND CO-ORDINATE THE EFFORTS OF LOCAL AUTHORITIES, BODIES, ORGANISATIONS, SOCIETIES AND INDIVIDUALS CONCERNED OR INTERESTED IN THE ATTAINMENT OF ALL OR ANY OF THE OBJECTS OF THE COMPANY.

Activities: Wise Thoughts creates dynamic local, national and international arts initiatives, cross-arts initiatives, and deliver non-clinical services that help address social and cultural justice issues for the Black,

Asian & Minority Ethnic (BAME) and Lesbian, Gay, Bisexual, Transgender, Queer, Intersex (LGBTQI) communities. We work as consultants and advice organisations on wider diversity and inclusion.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£54,301	£97,328	-	-
2024-03-31	£84,308	£99,428	-	-
2023-03-31	£158,218	£104,343	-	-
2022-03-31	£239,374	£160,070	-	-
2021-03-31	£226,788	£216,825	-	-

Trustees

Name	Role	Appointed
BHAVINI CHAVDA	Chair	
BENJAMIN COHEN		
Dr Trevor Wood MBE		2015-03-13
Professor Rainer Uwe Willy Schulze PhD		2016-05-17
Vanita Bhavnani		2026-03-13

WISE THOUGHTS

England & Wales - Charity number 1077616

Accounts

Wise Thoughts Arts Charity Annual Report 2024-2025.

Arts with a purpose. Building **#CommunityLegacies**

Company Reg. 3758786 Charity Reg. 1077616



Introduction

The arts have always played a key role in enthralling, entertaining and educating people, and the role of any arts organisation is to ensure that its work is able to actively and successfully do this. The methods of engagement to be as diverse as the range of communities that will be its audience. Wise Thoughts' history of creating and delivering initiatives over the past twenty-six years has epitomised this ethos. The variety of activities have benefited both communities and individuals.

Wise Thoughts has and will continue to adapt to the evolving socio-cultural dynamics combined with decreasing levels of funding for the arts and community focused activities. Creating new initiatives, supporting new artists and communities whilst simultaneously preserving the cherished #HIStories of people from global majority and LGBTQI+ communities.



Statement from the Chair

I have the privilege of presenting the annual Wise Thoughts report.

Welcome to the Annual report for 2024-2025

In the past year we have developed a new programme of work, with the support of the Community Fund. The Community Legacies initiative creates a holistic approach in utilising both physical and mental wellbeing activities.

The programme offers a range of arts and wellbeing workshops, from creative writing and drama to soundbaths and yoga. As well as continuing to provide drop ins and advice sessions.

Despite the challenges of the economic and funding environment, we continue to deliver an important and necessary service to the community, for our participants and service users.

I would like to thank on behalf of the Board, our volunteers and staff members Subodh and Niranjana, for their commitment and dedication. As a Board, we were much saddened to hear of the passing of our Deputy Chair Trevor Wood. He was a stalwart of support for the organisation and the Board and will be much missed.

I look forward to the year ahead, as the organisation aims to continue to provide essential arts initiatives and services to strengthen engagement with our communities.

Bhavini Chavda
Chair of the Board of Trustees



CEO and Artistic Director's Report

The past year has witnessed many changes for the organisation. A significant shift has taken place in the types of projects that we have created. It has heralded the beginning of a new creative chapter for the organisation, which will inform and help to define our programme of work over the next three years.

In June we completed the Creative Cultural Hub programme that had formed the core of our activities for over a decade. During its lifespan, it delivered plethora of services, activities and creative platforms tailored to meet the needs of LGBTQI+ and global majority communities based locally, regionally, and nationally. Creating and delivering the programme provided multiple challenges that seemed unsurmountable at times, but as an organisation we persevered and met the challenges head-on. The knowledge gained from it, has helped me to set the path for the future. A path that will bring creativity to all that engage with it.

The new #CommunityLegacies programme launched in February 2025 will bring together diverse communities to create living legacies. An art led programme that will enable people to actively share in the creative and wellbeing process.

Summary of Programme of Work 2024- 2025

Significant Activities delivered under Wise Thoughts arts programme included:

- Creating short reels comprising of images and videos of the places, arts, culture, and landscapes of countries of origin of our artists and communities, as a part of the #HIStories multimedia arts project.
- Artists talks, performances, and readings as a part of the weekly drop-in's and during Asian Heritage, Black and LGBTQI+ History Months.
- South Asian dance and yoga workshops for young people in Haringey in partnership with Haringey Youth Services.
- Commissioning upcoming artists to facilitate performance arts activities for the #CommunityLegacies programme.

Activities delivered under the Wise Thoughts health and wellbeing programme included:

- LGBTQI+ meetups held online and onsite post the lifting of restrictions.
- Weekly yoga and dance sessions to support both physical and mental wellbeing of both existing and new service users.
- #PositiveRainbowHaringey – a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
- Consultation – providing advice on inclusion of LGBTQI+ / BAME communities processes for both local and regional authorities.
- Provided temporary employment opportunities for unemployed people to help develop and deliver new initiatives.
- Commissioning wellbeing practitioners to facilitate performance arts activities for the #CommunityLegacies programme.

Niranjan Kamatkar – CEO/ Artistic Director



COMPANY LIMITED (BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grant income	48434	76858
Donations	1291	1157
Grants	-	-
Subsidy towards rent	2500	3653
	<u>52225</u>	<u>81668</u>
Other activities income		
Other fees receivable	695	1450
Investment income		
Deposit account interest	1381	1190
Total incoming resources	<u>54301</u>	<u>84308</u>
EXPENDITURE		
Charitable activities		
Insurance	44	446
Telephone	865	787
Project costs	58436	81852
Rent	7500	7500
Travel & subsistence	270	461
Professional services	-	35
Administration expenses	1305	1207
Training	24481	2700
Depreciation of Plant & machinery	281	307
Depreciation of Fixtures & fittings	38	42
Depreciation of Computer equipment	143	178
	<u>93484</u>	<u>99468</u>
Support costs		
Governance costs		
Accountancy fees	3480	3960
Total resources expended	<u>97328</u>	<u>99428</u>
Net (expenditure)/Income	<u>(43,027)</u>	<u>(15,120)</u>

Acknowledgements:

We would like to take this opportunity to thank our funders, partners, and sponsors, without their support we would not have been able to progress.

The National Lottery Community Fund, Haringey Council, S R Creations Ltd and Yellow and Blue Productions

Patrons:

Baroness Prashar CBE
Lord Dholakia OBE
Lord Patel
Baroness Massey
Rt. Hon. David Lammy MP
Stephen Twigg

Board Members:

Bhavini Chavda- Chair
Tim Hoyle – Treasurer
Dr Trevor Wood MBE- Secretary (decd)
Benjamin Cohen
Prof Dr Rainer Schulze – Secretary (app Nov2024)
Sakib Khan

Programme Management Personnel and Staff:

Niranjan Kamatkar – CEO/Artistic Director
Subodh Rathod – CCH Programme Manager
Marie Keaney Drop-in's facilitator

Key Volunteers:

Joao – Webmaster (Wise Thoughts / GFEST web),
Farah – Wellbeing activities
Marie – LGBTQI+ drop-in facilitator

Key Partners & Supporters:

The National Lottery Community Fund, Haringey Council, The Community Hub, Haringey, Yellow and Blue Productions

Company Reg. 3758786

Charity Reg. 1077616



REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

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FOR THE YEAR ENDED 31 MARCH 2024**

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, physical and mental health, Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome (HIV/AIDS) and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of HIV/AIDS issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural, and ethnic identities through the provision of information, guidance, outreach, and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies, and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue, and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties, and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Significant Activities delivered under Wise Thoughts arts programme included:

1. Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
2. Working in partnership with other UK and India based organisations to create the #MADHU and #HISStories multimedia arts projects and deliver arts workshops.
3. Artists talks, performances and readings as a part of the weekly drop-in's and during South Asian Heritage, Black and LGBTQI+ History Months.
- 4 South Asian dance workshops for young people in Haringey in partnership with Haringey Youth Services

Activities delivered under the Wise Thoughts health and wellbeing programme included:

1. LGBTQI+ meetups #gayWISE and #womxnWISE held online and onsite.
2. Weekly yoga and dance sessions to support both physical and mental wellbeing of both existing and new service users.
3. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and Men who have Sex with Men (MSM) and their partners. Advice and 1-2-1 support were offered via a weekly health stall, telephone and online.
4. Consultation - providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.
5. Provided temporary freelance employment opportunities for unemployed people to help develop and deliver new initiatives.
6. Delivered yoga sessions for young people, as part of the summer activities programme for London Borough of Haringey..

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Haringey Council, other organisations and donors.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing long term impact of COVID-19 virus and the ongoing Cost-of-Living crisis which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 9) total income for the year to 31 March 2024 amounted to £84,308 (2023 - £158,218) and expenditure in the furtherance of charitable activities totalled £99,428 (2023 - £104,343). Again, in a very difficult climate for fundraising, even after huge efforts from the management and the high quality of the services, Wise Thoughts was not able to attract sufficient income to cover the running costs which resulted in a Net resources deficit of £-15,120 (2023 - £53,875 Surplus).

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have support from London Borough of Haringey, The National Lottery Community Fund and individual donors.

Total net assets of the charity as at 31 March 2024 were £85,850 (2023 - £100,970). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to seven members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day-to-day operational management of the charity, individual supervision of contracted members and ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the CEO/Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the National Council of Voluntary Organisations (NVCO) and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences, and training initiatives within the past year. Staff regularly attend meetings, forums, seminars, and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood MBE - Secretary
Prof Rainer Uwe Willy Schulze
Mr Sakib Khan
Ms Katie Wood (resigned 28.4.23)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

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

Approved by order of the board of trustees on 19 July 2024 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS**

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

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 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; or
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.

Mr Michael Filiou

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

19 July 2024

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,157	80,511	81,668	157,327
Other activities income	3	1,450	-	1,450	750
Investment income	4	1,190	-	1,190	141
Total		<u>3,797</u>	<u>80,511</u>	<u>84,308</u>	<u>158,218</u>
EXPENDITURE ON					
Charitable activities					
Project costs		-	1,810	1,810	9,387
Charitable activities		1,207	-	1,207	3,496
Rent		3,847	3,653	7,500	7,500
Travel and subsistence		461	-	461	355
Telephone		787	-	787	636
Insurance		446	-	446	444
Depreciation		527	-	527	611
Professional services		35	-	35	35
Subscriptions		223	-	223	396
Accountancy fees		3,960	-	3,960	3,480
Creative Cultural Hub		-	79,772	79,772	75,393
Training costs		-	2,700	2,700	2,610
Total		<u>11,493</u>	<u>87,935</u>	<u>99,428</u>	<u>104,343</u>
NET INCOME/(EXPENDITURE)		(7,696)	(7,424)	(15,120)	53,875
Transfers between funds	10	6,408	(6,408)	-	-
Net movement in funds		(1,288)	(13,832)	(15,120)	53,875
RECONCILIATION OF FUNDS					
Total funds brought forward		23,912	77,058	100,970	47,095
TOTAL FUNDS CARRIED FORWARD		<u><u>22,624</u></u>	<u><u>63,226</u></u>	<u><u>85,850</u></u>	<u><u>100,970</u></u>

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	2,034	2,719	4,753	5,280
CURRENT ASSETS					
Cash at bank		24,028	62,280	86,308	99,055
CREDITORS					
Amounts falling due within one year	9	(3,438)	(1,773)	(5,211)	(3,365)
NET CURRENT ASSETS		<u>20,590</u>	<u>60,507</u>	<u>81,097</u>	<u>95,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,624	63,226	85,850	100,970
NET ASSETS		<u>22,624</u>	<u>63,226</u>	<u>85,850</u>	<u>100,970</u>
FUNDS	10				
Unrestricted funds				22,624	23,912
Restricted funds				63,226	77,058
TOTAL FUNDS				<u>85,850</u>	<u>100,970</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2024 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Voluntary grants income	76,858	121,719
Donations	1,157	1,907
Grants	-	22,451
Subsidy towards rent	3,653	11,250
	<u>81,668</u>	<u>157,327</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	-	22,451
	<u>-</u>	<u>22,451</u>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

3. OTHER ACTIVITIES INCOME

	2024	2023
	£	£
Other fees receivable	1,450	750
	<u>1,450</u>	<u>750</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,190	141
	<u>1,190</u>	<u>141</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	527	611
	<u>527</u>	<u>611</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses comprise of out-of-pocket expenses reimbursed to the trustees.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,636	154,691	157,327
Other activities income	750	-	750
Investment income	141	-	141
	<u>3,527</u>	<u>154,691</u>	<u>158,218</u>
EXPENDITURE ON			
Charitable activities			
Project costs	-	9,387	9,387
Charitable activities	3,496	-	3,496
Rent	1,250	6,250	7,500
Travel and subsistence	355	-	355
Telephone	636	-	636
Insurance	444	-	444
Depreciation	611	-	611
Professional services	35	-	35
Subscriptions	396	-	396
Accountancy fees	3,480	-	3,480
Creative Cultural Hub	-	75,393	75,393
Training costs	25	2,585	2,610
	<u>10,728</u>	<u>93,615</u>	<u>104,343</u>
NET INCOME/(EXPENDITURE)	(7,201)	61,076	53,875
Transfers between funds	5,108	(5,108)	-
	<u>(2,093)</u>	<u>55,968</u>	<u>53,875</u>
Net movement in funds	(2,093)	55,968	53,875

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	26,005	21,090	47,095
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>23,912</u>	<u>77,058</u>	<u>100,970</u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2023	<u>20,404</u>	<u>3,541</u>	<u>14,196</u>	<u>38,141</u>
Charge for year	<u>307</u>	<u>42</u>	<u>178</u>	<u>527</u>
At 31 March 2024	<u>20,711</u>	<u>3,583</u>	<u>14,374</u>	<u>38,668</u>
NET BOOK VALUE				
At 31 March 2024	<u>3,659</u>	<u>381</u>	<u>713</u>	<u>4,753</u>
At 31 March 2023	<u>3,966</u>	<u>423</u>	<u>891</u>	<u>5,280</u>

All of the charity's tangible fixed assets are used directly for its objectives.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,731	365
Accruals and deferred income	3,480	3,000
	<hr/>	<hr/>
	<u>5,211</u>	<u>3,365</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	6,558	(9,146)	6,408	3,820
Haringey Council	806	-	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,800	1,450	-	3,250
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>23,912</u>	<u>(7,696)</u>	<u>6,408</u>	<u>22,624</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	32,091	-	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	(1,460)	1,460	6,645
The National Lottery Community Fund	17,687	(2,914)	(7,868)	6,905
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	2,830	-	-	2,830
The London Community Foundation				
	<u>21,344</u>	<u>-</u>	<u>-</u>	<u>21,344</u>
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	1,571	(2,700)	2,700	1,571
Emerging with Pride	17,000	-	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	17,221	-	(3,050)	14,171
Arts Council of England - Organisation				
Development / ACTivate Our Future	(28,123)	(350)	350	(28,123)
LGBT Consortium - Emerging With Pride	(19,567)	-	-	(19,567)
Haringey - Winter and Youthwise	(6,000)	-	-	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>1,200</u>
City Bridge Trust - COVID-19	4,257	-	-	4,257
	<u>77,058</u>	<u>(7,424)</u>	<u>(6,408)</u>	<u>63,226</u>
TOTAL FUNDS	<u><u>100,970</u></u>	<u><u>(15,120)</u></u>	<u><u>-</u></u>	<u><u>85,850</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,347	(11,493)	(9,146)
Other income	1,450	-	1,450
	<u>3,797</u>	<u>(11,493)</u>	<u>(7,696)</u>
Restricted funds			
Haringey CCCF Core	-	(1,460)	(1,460)
The National Lottery Community Fund	76,858	(79,772)	(2,914)
Haringey Council	3,653	(3,653)	-
Creative Cultural Hub	-	(2,700)	(2,700)
Arts Council of England - Organisation Development / ACTivate Our Future	-	(350)	(350)
	<u>80,511</u>	<u>(87,935)</u>	<u>(7,424)</u>
TOTAL FUNDS	<u><u>84,308</u></u>	<u><u>(99,428)</u></u>	<u><u>(15,120)</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,132	(8,682)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	750	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>26,005</u>	<u>(7,201)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	-	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	2,632	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(1,914)	17,221
Arts Council of England - Organisation				
Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>61,076</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>53,875</u></u>	<u><u>-</u></u>	<u><u>100,970</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,047	(10,729)	(8,682)
Haringey Council	730	1	731
Other income	750	-	750
	<u>3,527</u>	<u>(10,728)</u>	<u>(7,201)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
The National Lottery Community Fund	88,520	(75,680)	12,840
Haringey Council	6,250	(6,250)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	-	2,632
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>154,691</u>	<u>(93,615)</u>	<u>61,076</u>
TOTAL FUNDS	<u><u>158,218</u></u>	<u><u>(104,343)</u></u>	<u><u>53,875</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	10,132	(17,828)	11,516	3,820
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	2,200	-	3,250
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn Charity Trust	3,000 1,000	- -	- -	3,000 1,000
	<u>26,005</u>	<u>(14,897)</u>	<u>11,516</u>	<u>22,624</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	(1,460)	1,460	6,645
The National Lottery Community Fund	4,847	9,926	(7,868)	6,905
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	(68)	2,700	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(4,964)	14,171
Arts Council of England - Organisation Development / ACTivate Our Future	-	(350)	(27,773)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>53,652</u>	<u>(11,516)</u>	<u>63,226</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>38,755</u></u>	<u><u>-</u></u>	<u><u>85,850</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,394	(22,222)	(17,828)
Haringey Council	730	1	731
Other income	2,200	-	2,200
	<u>7,324</u>	<u>(22,221)</u>	<u>(14,897)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
Haringey CCCF Core	-	(1,460)	(1,460)
The National Lottery Community Fund	165,378	(155,452)	9,926
Haringey Council	9,903	(9,903)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	(2,700)	(68)
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
Arts Council of England - Organisation			
Development / ACTivate Our Future	-	(350)	(350)
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>235,202</u>	<u>(181,550)</u>	<u>53,652</u>
TOTAL FUNDS	<u><u>242,526</u></u>	<u><u>(203,771)</u></u>	<u><u>38,755</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	76,858	121,719
Donations	1,157	1,907
Grants	-	22,451
Subsidy towards rent	3,653	11,250
	81,668	157,327
Other activities income		
Other fees receivable	1,450	750
Investment income		
Deposit account interest	1,190	141
Total incoming resources	84,308	158,218
EXPENDITURE		
Charitable activities		
Insurance	446	444
Telephone	787	636
Project costs	81,582	84,780
Rent	7,500	7,500
Travel and subsistence	461	355
Professional services	35	35
Subscriptions	223	396
Administration expenses	1,207	3,500
Training	2,700	2,606
Depreciation of Plant & machinery	307	341
Depreciation of Fixtures & fittings	42	47
Depreciation of Computer equipment	178	223
	95,468	100,863
Support costs		
Governance costs		
Accountancy fees	3,960	3,480
Total resources expended	99,428	104,343
Net (expenditure)/income	(15,120)	53,875

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
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Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, physical and mental health, Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome (HIV/AIDS) and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of HIV/AIDS issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural, and ethnic identities through the provision of information, guidance, outreach, and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies, and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue, and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties, and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Significant activities

Significant Activities delivered under Wise Thoughts arts programme included:

1. Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
2. Working in partnership with other UK and India based organisations to create the #MADHU and #HISories multimedia arts projects and deliver arts workshops.
3. Artists talks, performances and readings as a part of the weekly drop-in's and during South Asian Heritage, Black and LGBTQI+ History Months.
- 4 South Asian dance workshops for young people in Haringey in partnership with Haringey Youth Services

Activities delivered under the Wise Thoughts health and wellbeing programme included:

1. LGBTQI+ meetups #gayWISE and #womxnWISE held online and onsite.
2. Weekly yoga and dance sessions to support both physical and mental wellbeing of both existing and new service users.
3. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and Men who have Sex with Men (MSM) and their partners. Advice and 1-2-1 support were offered via a weekly health stall, telephone and online.
4. Consultation - providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.
5. Provided temporary freelance employment opportunities for unemployed people to help develop and deliver new initiatives.
6. Delivered yoga sessions for young people, as part of the summer activities programme for London Borough of Haringey..

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Haringey Council, other organisations and donors.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing long term impact of COVID-19 virus and the ongoing Cost-of-Living crisis which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 9) total income for the year to 31 March 2024 amounted to £84,308 (2023 - £158,218) and expenditure in the furtherance of charitable activities totalled £99,428 (2023 - £104,343). Again, in a very difficult climate for fundraising, even after huge efforts from the management and the high quality of the services, Wise Thoughts was not able to attract sufficient income to cover the running costs which resulted in a Net resources deficit of £-15,120 (2023 - £53,875 Surplus).

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have support from London Borough of Haringey, The National Lottery Community Fund and individual donors.

Total net assets of the charity as at 31 March 2024 were £85,850 (2023 - £100,970). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to seven members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day-to-day operational management of the charity, individual supervision of contracted members and ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the CEO/Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the National Council of Voluntary Organisations (NVCO) and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences, and training initiatives within the past year. Staff regularly attend meetings, forums, seminars, and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood MBE - Secretary
Prof Rainer Uwe Willy Schulze
Mr Sakib Khan
Ms Katie Wood (resigned 28.4.23)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

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

Approved by order of the board of trustees on 19 July 2024 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS**

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

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 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; or
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.

Mr Michael Filiou

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

19 July 2024

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,157	80,511	81,668	157,327
Other activities income	3	1,450	-	1,450	750
Investment income	4	1,190	-	1,190	141
Total		3,797	80,511	84,308	158,218
EXPENDITURE ON					
Charitable activities					
Project costs		-	1,810	1,810	9,387
Charitable activities		1,207	-	1,207	3,496
Rent		3,847	3,653	7,500	7,500
Travel and subsistence		461	-	461	355
Telephone		787	-	787	636
Insurance		446	-	446	444
Depreciation		527	-	527	611
Professional services		35	-	35	35
Subscriptions		223	-	223	396
Accountancy fees		3,960	-	3,960	3,480
Creative Cultural Hub		-	79,772	79,772	75,393
Training costs		-	2,700	2,700	2,610
Total		11,493	87,935	99,428	104,343
NET INCOME/(EXPENDITURE)		(7,696)	(7,424)	(15,120)	53,875
Transfers between funds	10	6,408	(6,408)	-	-
Net movement in funds		(1,288)	(13,832)	(15,120)	53,875
RECONCILIATION OF FUNDS					
Total funds brought forward		23,912	77,058	100,970	47,095
TOTAL FUNDS CARRIED FORWARD		22,624	63,226	85,850	100,970

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	2,034	2,719	4,753	5,280
CURRENT ASSETS					
Cash at bank		24,028	62,280	86,308	99,055
CREDITORS					
Amounts falling due within one year	9	(3,438)	(1,773)	(5,211)	(3,365)
NET CURRENT ASSETS		<u>20,590</u>	<u>60,507</u>	<u>81,097</u>	<u>95,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,624	63,226	85,850	100,970
NET ASSETS		<u>22,624</u>	<u>63,226</u>	<u>85,850</u>	<u>100,970</u>
FUNDS	10				
Unrestricted funds				22,624	23,912
Restricted funds				63,226	77,058
TOTAL FUNDS				<u>85,850</u>	<u>100,970</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2024 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Voluntary grants income	76,858	121,719
Donations	1,157	1,907
Grants	-	22,451
Subsidy towards rent	3,653	11,250
	<u>81,668</u>	<u>157,327</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	-	22,451
	<u>-</u>	<u>22,451</u>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

3. OTHER ACTIVITIES INCOME

	2024	2023
	£	£
Other fees receivable	1,450	750
	<u>1,450</u>	<u>750</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,190	141
	<u>1,190</u>	<u>141</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	527	611
	<u>527</u>	<u>611</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses comprise of out-of-pocket expenses reimbursed to the trustees.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,636	154,691	157,327
Other activities income	750	-	750
Investment income	141	-	141
	<u>3,527</u>	<u>154,691</u>	<u>158,218</u>
EXPENDITURE ON			
Charitable activities			
Project costs	-	9,387	9,387
Charitable activities	3,496	-	3,496
Rent	1,250	6,250	7,500
Travel and subsistence	355	-	355
Telephone	636	-	636
Insurance	444	-	444
Depreciation	611	-	611
Professional services	35	-	35
Subscriptions	396	-	396
Accountancy fees	3,480	-	3,480
Creative Cultural Hub	-	75,393	75,393
Training costs	25	2,585	2,610
	<u>10,728</u>	<u>93,615</u>	<u>104,343</u>
NET INCOME/(EXPENDITURE)	(7,201)	61,076	53,875
Transfers between funds	5,108	(5,108)	-
	<u>(2,093)</u>	<u>55,968</u>	<u>53,875</u>
Net movement in funds	(2,093)	55,968	53,875

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	26,005	21,090	47,095
	23,912	77,058	100,970
TOTAL FUNDS CARRIED FORWARD	23,912	77,058	100,970

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2023	<u>20,404</u>	<u>3,541</u>	<u>14,196</u>	<u>38,141</u>
Charge for year	<u>307</u>	<u>42</u>	<u>178</u>	<u>527</u>
At 31 March 2024	<u>20,711</u>	<u>3,583</u>	<u>14,374</u>	<u>38,668</u>
NET BOOK VALUE				
At 31 March 2024	<u>3,659</u>	<u>381</u>	<u>713</u>	<u>4,753</u>
At 31 March 2023	<u>3,966</u>	<u>423</u>	<u>891</u>	<u>5,280</u>

All of the charity's tangible fixed assets are used directly for its objectives.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,731	365
Accruals and deferred income	3,480	3,000
	<u>5,211</u>	<u>3,365</u>
	<u>5,211</u>	<u>3,365</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	6,558	(9,146)	6,408	3,820
Haringey Council	806	-	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,800	1,450	-	3,250
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>23,912</u>	<u>(7,696)</u>	<u>6,408</u>	<u>22,624</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	32,091	-	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	(1,460)	1,460	6,645
The National Lottery Community Fund	17,687	(2,914)	(7,868)	6,905
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	2,830	-	-	2,830
The London Community Foundation				
	<u>21,344</u>	<u>-</u>	<u>-</u>	<u>21,344</u>
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	1,571	(2,700)	2,700	1,571
Emerging with Pride	17,000	-	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	17,221	-	(3,050)	14,171
Arts Council of England - Organisation				
Development / ACTivate Our Future	(28,123)	(350)	350	(28,123)
LGBT Consortium - Emerging With Pride	(19,567)	-	-	(19,567)
Haringey - Winter and Youthwise	(6,000)	-	-	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>1,200</u>
City Bridge Trust - COVID-19	4,257	-	-	4,257
	<u>77,058</u>	<u>(7,424)</u>	<u>(6,408)</u>	<u>63,226</u>
TOTAL FUNDS	<u><u>100,970</u></u>	<u><u>(15,120)</u></u>	<u><u>-</u></u>	<u><u>85,850</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,347	(11,493)	(9,146)
Other income	1,450	-	1,450
	<u>3,797</u>	<u>(11,493)</u>	<u>(7,696)</u>
Restricted funds			
Haringey CCCF Core	-	(1,460)	(1,460)
The National Lottery Community Fund	76,858	(79,772)	(2,914)
Haringey Council	3,653	(3,653)	-
Creative Cultural Hub	-	(2,700)	(2,700)
Arts Council of England - Organisation Development / ACTivate Our Future	-	(350)	(350)
	<u>80,511</u>	<u>(87,935)</u>	<u>(7,424)</u>
TOTAL FUNDS	<u><u>84,308</u></u>	<u><u>(99,428)</u></u>	<u><u>(15,120)</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,132	(8,682)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	750	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>26,005</u>	<u>(7,201)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	-	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	2,632	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(1,914)	17,221
Arts Council of England - Organisation				
Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>61,076</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>53,875</u></u>	<u><u>-</u></u>	<u><u>100,970</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,047	(10,729)	(8,682)
Haringey Council	730	1	731
Other income	750	-	750
	<u>3,527</u>	<u>(10,728)</u>	<u>(7,201)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
The National Lottery Community Fund	88,520	(75,680)	12,840
Haringey Council	6,250	(6,250)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	-	2,632
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>154,691</u>	<u>(93,615)</u>	<u>61,076</u>
TOTAL FUNDS	<u><u>158,218</u></u>	<u><u>(104,343)</u></u>	<u><u>53,875</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	10,132	(17,828)	11,516	3,820
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	2,200	-	3,250
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn Charity Trust	3,000 1,000	- -	- -	3,000 1,000
	<u>26,005</u>	<u>(14,897)</u>	<u>11,516</u>	<u>22,624</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	(1,460)	1,460	6,645
The National Lottery Community Fund	4,847	9,926	(7,868)	6,905
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	(68)	2,700	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(4,964)	14,171
Arts Council of England - Organisation Development / ACTivate Our Future	-	(350)	(27,773)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>53,652</u>	<u>(11,516)</u>	<u>63,226</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>38,755</u></u>	<u><u>-</u></u>	<u><u>85,850</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,394	(22,222)	(17,828)
Haringey Council	730	1	731
Other income	2,200	-	2,200
	<u>7,324</u>	<u>(22,221)</u>	<u>(14,897)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
Haringey CCCF Core	-	(1,460)	(1,460)
The National Lottery Community Fund	165,378	(155,452)	9,926
Haringey Council	9,903	(9,903)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	(2,700)	(68)
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
Arts Council of England - Organisation			
Development / ACTivate Our Future	-	(350)	(350)
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>235,202</u>	<u>(181,550)</u>	<u>53,652</u>
TOTAL FUNDS	<u><u>242,526</u></u>	<u><u>(203,771)</u></u>	<u><u>38,755</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	76,858	121,719
Donations	1,157	1,907
Grants	-	22,451
Subsidy towards rent	3,653	11,250
	81,668	157,327
Other activities income		
Other fees receivable	1,450	750
Investment income		
Deposit account interest	1,190	141
Total incoming resources	84,308	158,218
EXPENDITURE		
Charitable activities		
Insurance	446	444
Telephone	787	636
Project costs	81,582	84,780
Rent	7,500	7,500
Travel and subsistence	461	355
Professional services	35	35
Subscriptions	223	396
Administration expenses	1,207	3,500
Training	2,700	2,606
Depreciation of Plant & machinery	307	341
Depreciation of Fixtures & fittings	42	47
Depreciation of Computer equipment	178	223
	95,468	100,863
Support costs		
Governance costs		
Accountancy fees	3,960	3,480
Total resources expended	99,428	104,343
Net (expenditure)/income	(15,120)	53,875

This page does not form part of the statutory financial statements

WISE THOUGHTS

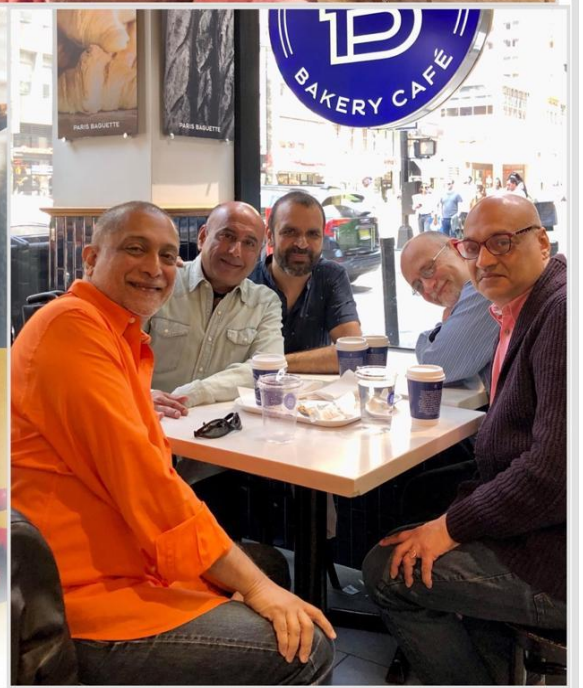
England & Wales - Charity number 1077616

Accounts

Wise Thoughts Arts Charity Annual Report 2023-2024.

Creative Cultural Hub (CCH) services in Haringey, arts activities across London and further.

Company Reg. 3758786
Charity Reg. 1077616



Statement from the Chair

I have the privilege of presenting the annual Wise Thoughts report.

This past year has continued to be a tough economically and this will obviously be a consideration for future projects and initiatives. The organisation has focused on delivering performance-based workshops and wellbeing sessions, including our gayWise and womxnWise drop-ins.

In the forthcoming year we will be focusing on developing multi-media arts activities leading to performances and workshops in the uk and internationally. One of the initiatives in the forthcoming year will be to archive and preserve the Wise Thoughts large body of work over the past twenty-five years, recording and archiving it's cultural history and legacy.

I would like to thank, on behalf of the Board, our volunteers and staff members, Subodh and Niranjana for their hard work and dedication. I look forward to the development of the arts-based activities and projects in the coming year. Arts projects that aim to enrich, connect and empower performers and participants.

Bhavini Chavda
Chair of the Board of Trustees



CEO and Artistic Director's Report

To engender change we must be creative in our approach to meet the challenges that faces not just our organisation, but many other small arts charities. The cost-of-living crisis combined with ever decreasing availability of funds has posed many hurdles for our programme of work for the past year. We have endeavoured to maintain existing activities and managed to create some new initiatives by working in collaboration with other organisations and individuals. New projects such as #MADHU that will present stories of ordinary women whose stories remain hidden and #HIStoies that aims to creating a living digital archive of the work done by myself and Subodh over the past 25 years. The past year has also present us with an opportunity to evaluate our role as an organisation and the changing landscape that we operate in. The forthcoming year will see the beginning of a new chapter for the organisation, which will inform our programme of work.

Summary of Programme of Work 2023- 2024

Significant Activities delivered under Wise Thoughts arts programme included:

- Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
- Working in partnership with other UK and India based organisations to create the #MADHU and #HIStoies multimedia arts projects and deliver arts workshops.
- Artists talks, performances, and readings as a part of the weekly drop-in's and during Asian Heritage, Black and LGBTQI+ History Months.
- South Asian dance workshops for young people in Haringey in partnership with Haringey Youth Services.

Activities delivered under the Wise Thoughts health and wellbeing programme included:

- LGBTQI+ meetups #gayWISE and #womxnWISE held online and onsite post the lifting of restrictions.
- Weekly yoga and dance sessions to support both physical and mental wellbeing of both existing and new service users.
- #PositiveRainbowHaringey – a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
- Consultation – providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.
- Provided temporary employment opportunities for unemployed people to help develop and deliver new initiatives.
- Delivered yoga sessions for young people, as part of the summer activities programme for London Borough of Haringey.

Niranjan Kamatkar – CEO/ Artistic Director



COMPANY LIMITED (BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grant income	76858	121719
Donations	1157	1907
Grants	-	22451
Subsidy towards rent	3654	11250
	<u>81668</u>	<u>223673</u>
Other activities income		
Other fees receivable	1450	750-
Investment income		
Deposit account interest	1190	141
Total incoming resources	<u>84308</u>	<u>1158218</u>
EXPENDITURE		
Charitable activities		
Insurance	446	444
Telephone	787	636
Project costs	81852	84780
Rent	7500	7500
Travel & subsistence	461	355
Professional services	35	35
Administration expenses	1207	3500
Training	2700	2606
Depreciation of Plant & machinery	307	341
Depreciation of Fixtures & fittings	42	47
Depreciation of Computer equipment	178	223
	<u>99468</u>	<u>100863</u>
Support costs		
Governance costs		
Accountancy fees	3960	3480
Total resources expended	<u>99428</u>	<u>104343</u>
Net (expenditure)/Income	<u>(15,120)</u>	<u>7492</u>

Acknowledgements:

We would like to take this opportunity to thank our funders, partners and sponsors, without their support we would not have been able to progress.

The National Lottery Community Fund, Haringey Council, S R Creations Ltd and Yellow and Blue Productions

Patrons:

Baroness Prashar CBE
Lord Dholakia OBE
Lord Patel
Baroness Massey
Rt. Hon. David Lammy MP
Stephen Twigg

Board Members:

Bhavini Chavda- Chair
Tim Hoyle – Treasurer
Dr Trevor Wood MBE- Secretary
Benjamin Cohen
Dr Prof (em) Rainer Schulze
Sakib Khan

Programme Management Personnel and Staff:

Niranjan Kamatkar – CEO/Artistic Director
Subodh Rathod – CCH Programme Manager
Marie Keaney Drop-in's facilitator

Key Volunteers:

Joao – Webmaster (Wise Thoughts / GFEST web),
Jude – #Positive Haringey Coordinator / Community outreach and peer support
Farah – Wellbeing activities
Abdi, Bhavna, Fiona, Katie, Keifer, Marie, Mira, Maciel, John, Jonathan and Seema.

Key Partners & Supporters:

The National Lottery Community Fund, Haringey Council, Yellow and Blue Productions

Company Reg. 3758786

Charity Reg. 1077616



REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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Independent Examiner's Report	6
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Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 20
Detailed Statement of Financial Activities	21

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, physical and mental health, Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome (HIV/AIDS) and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of HIV/AIDS issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural, and ethnic identities through the provision of information, guidance, outreach, and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies, and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue, and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties, and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Significant Activities delivered under Wise Thoughts arts programme included:

1. Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
2. Working in partnership with other UK and India based organisations to create the #MADHU and #HISStories multimedia arts projects and deliver arts workshops.
3. Artists talks, performances and readings as a part of the weekly drop-in's and during South Asian Heritage, Black and LGBTQI+ History Months.
- 4 South Asian dance workshops for young people in Haringey in partnership with Haringey Youth Services

Activities delivered under the Wise Thoughts health and wellbeing programme included:

1. LGBTQI+ meetups #gayWISE and #womxnWISE held online and onsite.
2. Weekly yoga and dance sessions to support both physical and mental wellbeing of both existing and new service users.
3. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and Men who have Sex with Men (MSM) and their partners. Advice and 1-2-1 support were offered via a weekly health stall, telephone and online.
4. Consultation - providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.
5. Provided temporary freelance employment opportunities for unemployed people to help develop and deliver new initiatives.
6. Delivered yoga sessions for young people, as part of the summer activities programme for London Borough of Haringey..

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Haringey Council, other organisations and donors.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing long term impact of COVID-19 virus and the ongoing Cost-of-Living crisis which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 9) total income for the year to 31 March 2024 amounted to £84,308 (2023 - £158,218) and expenditure in the furtherance of charitable activities totalled £99,428 (2023 - £104,343). Again, in a very difficult climate for fundraising, even after huge efforts from the management and the high quality of the services, Wise Thoughts was not able to attract sufficient income to cover the running costs which resulted in a Net resources deficit of £-15,120 (2023 - £53,875 Surplus).

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have support from London Borough of Haringey, The National Lottery Community Fund and individual donors.

Total net assets of the charity as at 31 March 2024 were £85,850 (2023 - £100,970). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to seven members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day-to-day operational management of the charity, individual supervision of contracted members and ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the CEO/Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the National Council of Voluntary Organisations (NVCO) and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences, and training initiatives within the past year. Staff regularly attend meetings, forums, seminars, and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood MBE - Secretary
Prof Rainer Uwe Willy Schulze
Mr Sakib Khan
Ms Katie Wood (resigned 28.4.23)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

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

Approved by order of the board of trustees on 19 July 2024 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS**

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

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 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; or
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.

Mr Michael Filiou

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

19 July 2024

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,157	80,511	81,668	157,327
Other activities income	3	1,450	-	1,450	750
Investment income	4	1,190	-	1,190	141
Total		<u>3,797</u>	<u>80,511</u>	<u>84,308</u>	<u>158,218</u>
EXPENDITURE ON					
Charitable activities					
Project costs		-	1,810	1,810	9,387
Charitable activities		1,207	-	1,207	3,496
Rent		3,847	3,653	7,500	7,500
Travel and subsistence		461	-	461	355
Telephone		787	-	787	636
Insurance		446	-	446	444
Depreciation		527	-	527	611
Professional services		35	-	35	35
Subscriptions		223	-	223	396
Accountancy fees		3,960	-	3,960	3,480
Creative Cultural Hub		-	79,772	79,772	75,393
Training costs		-	2,700	2,700	2,610
Total		<u>11,493</u>	<u>87,935</u>	<u>99,428</u>	<u>104,343</u>
NET INCOME/(EXPENDITURE)		(7,696)	(7,424)	(15,120)	53,875
Transfers between funds	10	6,408	(6,408)	-	-
Net movement in funds		(1,288)	(13,832)	(15,120)	53,875
RECONCILIATION OF FUNDS					
Total funds brought forward		23,912	77,058	100,970	47,095
TOTAL FUNDS CARRIED FORWARD		<u><u>22,624</u></u>	<u><u>63,226</u></u>	<u><u>85,850</u></u>	<u><u>100,970</u></u>

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	2,034	2,719	4,753	5,280
CURRENT ASSETS					
Cash at bank		24,028	62,280	86,308	99,055
CREDITORS					
Amounts falling due within one year	9	(3,438)	(1,773)	(5,211)	(3,365)
NET CURRENT ASSETS		<u>20,590</u>	<u>60,507</u>	<u>81,097</u>	<u>95,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,624	63,226	85,850	100,970
NET ASSETS		<u>22,624</u>	<u>63,226</u>	<u>85,850</u>	<u>100,970</u>
FUNDS	10				
Unrestricted funds				22,624	23,912
Restricted funds				63,226	77,058
TOTAL FUNDS				<u>85,850</u>	<u>100,970</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2024 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Voluntary grants income	76,858	121,719
Donations	1,157	1,907
Grants	-	22,451
Subsidy towards rent	3,653	11,250
	<u>81,668</u>	<u>157,327</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	-	22,451
	<u>-</u>	<u>22,451</u>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

3. OTHER ACTIVITIES INCOME

	2024	2023
	£	£
Other fees receivable	1,450	750
	<u>1,450</u>	<u>750</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,190	141
	<u>1,190</u>	<u>141</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	527	611
	<u>527</u>	<u>611</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses comprise of out-of-pocket expenses reimbursed to the trustees.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,636	154,691	157,327
Other activities income	750	-	750
Investment income	141	-	141
	<u>3,527</u>	<u>154,691</u>	<u>158,218</u>
EXPENDITURE ON			
Charitable activities			
Project costs	-	9,387	9,387
Charitable activities	3,496	-	3,496
Rent	1,250	6,250	7,500
Travel and subsistence	355	-	355
Telephone	636	-	636
Insurance	444	-	444
Depreciation	611	-	611
Professional services	35	-	35
Subscriptions	396	-	396
Accountancy fees	3,480	-	3,480
Creative Cultural Hub	-	75,393	75,393
Training costs	25	2,585	2,610
	<u>10,728</u>	<u>93,615</u>	<u>104,343</u>
NET INCOME/(EXPENDITURE)	(7,201)	61,076	53,875
Transfers between funds	5,108	(5,108)	-
	<u>(2,093)</u>	<u>55,968</u>	<u>53,875</u>
Net movement in funds	(2,093)	55,968	53,875

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	26,005	21,090	47,095
	23,912	77,058	100,970
TOTAL FUNDS CARRIED FORWARD	23,912	77,058	100,970

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2023	<u>20,404</u>	<u>3,541</u>	<u>14,196</u>	<u>38,141</u>
Charge for year	<u>307</u>	<u>42</u>	<u>178</u>	<u>527</u>
At 31 March 2024	<u>20,711</u>	<u>3,583</u>	<u>14,374</u>	<u>38,668</u>
NET BOOK VALUE				
At 31 March 2024	<u>3,659</u>	<u>381</u>	<u>713</u>	<u>4,753</u>
At 31 March 2023	<u>3,966</u>	<u>423</u>	<u>891</u>	<u>5,280</u>

All of the charity's tangible fixed assets are used directly for its objectives.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,731	365
Accruals and deferred income	3,480	3,000
	<u>5,211</u>	<u>3,365</u>
	<u>5,211</u>	<u>3,365</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	6,558	(9,146)	6,408	3,820
Haringey Council	806	-	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,800	1,450	-	3,250
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>23,912</u>	<u>(7,696)</u>	<u>6,408</u>	<u>22,624</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	32,091	-	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	(1,460)	1,460	6,645
The National Lottery Community Fund	17,687	(2,914)	(7,868)	6,905
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	2,830	-	-	2,830
The London Community Foundation				
	<u>21,344</u>	<u>-</u>	<u>-</u>	<u>21,344</u>
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	1,571	(2,700)	2,700	1,571
Emerging with Pride	17,000	-	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	17,221	-	(3,050)	14,171
Arts Council of England - Organisation				
Development / ACTivate Our Future	(28,123)	(350)	350	(28,123)
LGBT Consortium - Emerging With Pride	(19,567)	-	-	(19,567)
Haringey - Winter and Youthwise	(6,000)	-	-	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>1,200</u>
City Bridge Trust - COVID-19	4,257	-	-	4,257
	<u>77,058</u>	<u>(7,424)</u>	<u>(6,408)</u>	<u>63,226</u>
TOTAL FUNDS	<u><u>100,970</u></u>	<u><u>(15,120)</u></u>	<u><u>-</u></u>	<u><u>85,850</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,347	(11,493)	(9,146)
Other income	1,450	-	1,450
	<u>3,797</u>	<u>(11,493)</u>	<u>(7,696)</u>
Restricted funds			
Haringey CCCF Core	-	(1,460)	(1,460)
The National Lottery Community Fund	76,858	(79,772)	(2,914)
Haringey Council	3,653	(3,653)	-
Creative Cultural Hub	-	(2,700)	(2,700)
Arts Council of England - Organisation Development / ACTivate Our Future	-	(350)	(350)
	<u>80,511</u>	<u>(87,935)</u>	<u>(7,424)</u>
TOTAL FUNDS	<u><u>84,308</u></u>	<u><u>(99,428)</u></u>	<u><u>(15,120)</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,132	(8,682)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	750	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>26,005</u>	<u>(7,201)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	-	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	2,632	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(1,914)	17,221
Arts Council of England - Organisation				
Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>61,076</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>53,875</u></u>	<u><u>-</u></u>	<u><u>100,970</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,047	(10,729)	(8,682)
Haringey Council	730	1	731
Other income	750	-	750
	3,527	(10,728)	(7,201)
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
The National Lottery Community Fund	88,520	(75,680)	12,840
Haringey Council	6,250	(6,250)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	-	2,632
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	154,691	(93,615)	61,076
TOTAL FUNDS	158,218	(104,343)	53,875

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	10,132	(17,828)	11,516	3,820
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	2,200	-	3,250
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn Charity Trust	3,000 1,000	- -	- -	3,000 1,000
	<u>26,005</u>	<u>(14,897)</u>	<u>11,516</u>	<u>22,624</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	(1,460)	1,460	6,645
The National Lottery Community Fund	4,847	9,926	(7,868)	6,905
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	(68)	2,700	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(4,964)	14,171
Arts Council of England - Organisation Development / ACTivate Our Future	-	(350)	(27,773)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>53,652</u>	<u>(11,516)</u>	<u>63,226</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>38,755</u></u>	<u><u>-</u></u>	<u><u>85,850</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,394	(22,222)	(17,828)
Haringey Council	730	1	731
Other income	2,200	-	2,200
	<u>7,324</u>	<u>(22,221)</u>	<u>(14,897)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
Haringey CCCF Core	-	(1,460)	(1,460)
The National Lottery Community Fund	165,378	(155,452)	9,926
Haringey Council	9,903	(9,903)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	(2,700)	(68)
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
Arts Council of England - Organisation			
Development / ACTivate Our Future	-	(350)	(350)
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>235,202</u>	<u>(181,550)</u>	<u>53,652</u>
TOTAL FUNDS	<u><u>242,526</u></u>	<u><u>(203,771)</u></u>	<u><u>38,755</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	76,858	121,719
Donations	1,157	1,907
Grants	-	22,451
Subsidy towards rent	3,653	11,250
	81,668	157,327
Other activities income		
Other fees receivable	1,450	750
Investment income		
Deposit account interest	1,190	141
Total incoming resources	84,308	158,218
EXPENDITURE		
Charitable activities		
Insurance	446	444
Telephone	787	636
Project costs	81,582	84,780
Rent	7,500	7,500
Travel and subsistence	461	355
Professional services	35	35
Subscriptions	223	396
Administration expenses	1,207	3,500
Training	2,700	2,606
Depreciation of Plant & machinery	307	341
Depreciation of Fixtures & fittings	42	47
Depreciation of Computer equipment	178	223
	95,468	100,863
Support costs		
Governance costs		
Accountancy fees	3,960	3,480
Total resources expended	99,428	104,343
Net (expenditure)/income	(15,120)	53,875

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, physical and mental health, Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome (HIV/AIDS) and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of HIV/AIDS issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural, and ethnic identities through the provision of information, guidance, outreach, and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies, and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue, and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties, and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Significant Activities delivered under Wise Thoughts arts programme included:

1. Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
2. Working in partnership with other UK and India based organisations to create the #MADHU and #HISStories multimedia arts projects and deliver arts workshops.
3. Artists talks, performances and readings as a part of the weekly drop-in's and during South Asian Heritage, Black and LGBTQI+ History Months.
- 4 South Asian dance workshops for young people in Haringey in partnership with Haringey Youth Services

Activities delivered under the Wise Thoughts health and wellbeing programme included:

1. LGBTQI+ meetups #gayWISE and #womxnWISE held online and onsite.
2. Weekly yoga and dance sessions to support both physical and mental wellbeing of both existing and new service users.
3. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and Men who have Sex with Men (MSM) and their partners. Advice and 1-2-1 support were offered via a weekly health stall, telephone and online.
4. Consultation - providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.
5. Provided temporary freelance employment opportunities for unemployed people to help develop and deliver new initiatives.
6. Delivered yoga sessions for young people, as part of the summer activities programme for London Borough of Haringey..

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Haringey Council, other organisations and donors.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing long term impact of COVID-19 virus and the ongoing Cost-of-Living crisis which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 9) total income for the year to 31 March 2024 amounted to £84,308 (2023 - £158,218) and expenditure in the furtherance of charitable activities totalled £99,428 (2023 - £104,343). Again, in a very difficult climate for fundraising, even after huge efforts from the management and the high quality of the services, Wise Thoughts was not able to attract sufficient income to cover the running costs which resulted in a Net resources deficit of £-15,120 (2023 - £53,875 Surplus).

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have support from London Borough of Haringey, The National Lottery Community Fund and individual donors.

Total net assets of the charity as at 31 March 2024 were £85,850 (2023 - £100,970). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to seven members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day-to-day operational management of the charity, individual supervision of contracted members and ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the CEO/Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the National Council of Voluntary Organisations (NVCO) and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences, and training initiatives within the past year. Staff regularly attend meetings, forums, seminars, and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood MBE - Secretary
Prof Rainer Uwe Willy Schulze
Mr Sakib Khan
Ms Katie Wood (resigned 28.4.23)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

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

Approved by order of the board of trustees on 19 July 2024 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS**

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

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 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; or
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.

Mr Michael Filiou

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

19 July 2024

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,157	80,511	81,668	157,327
Other activities income	3	1,450	-	1,450	750
Investment income	4	1,190	-	1,190	141
Total		<u>3,797</u>	<u>80,511</u>	<u>84,308</u>	<u>158,218</u>
EXPENDITURE ON					
Charitable activities					
Project costs		-	1,810	1,810	9,387
Charitable activities		1,207	-	1,207	3,496
Rent		3,847	3,653	7,500	7,500
Travel and subsistence		461	-	461	355
Telephone		787	-	787	636
Insurance		446	-	446	444
Depreciation		527	-	527	611
Professional services		35	-	35	35
Subscriptions		223	-	223	396
Accountancy fees		3,960	-	3,960	3,480
Creative Cultural Hub		-	79,772	79,772	75,393
Training costs		-	2,700	2,700	2,610
Total		<u>11,493</u>	<u>87,935</u>	<u>99,428</u>	<u>104,343</u>
NET INCOME/(EXPENDITURE)		(7,696)	(7,424)	(15,120)	53,875
Transfers between funds	10	<u>6,408</u>	<u>(6,408)</u>	-	-
Net movement in funds		(1,288)	(13,832)	(15,120)	53,875
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>23,912</u>	<u>77,058</u>	<u>100,970</u>	<u>47,095</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>22,624</u></u>	<u><u>63,226</u></u>	<u><u>85,850</u></u>	<u><u>100,970</u></u>

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	2,034	2,719	4,753	5,280
CURRENT ASSETS					
Cash at bank		24,028	62,280	86,308	99,055
CREDITORS					
Amounts falling due within one year	9	(3,438)	(1,773)	(5,211)	(3,365)
NET CURRENT ASSETS		<u>20,590</u>	<u>60,507</u>	<u>81,097</u>	<u>95,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,624	63,226	85,850	100,970
NET ASSETS		<u>22,624</u>	<u>63,226</u>	<u>85,850</u>	<u>100,970</u>
FUNDS					
	10			22,624	23,912
Unrestricted funds				63,226	77,058
Restricted funds				<u>85,850</u>	<u>100,970</u>
TOTAL FUNDS				<u>85,850</u>	<u>100,970</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2024 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Voluntary grants income	76,858	121,719
Donations	1,157	1,907
Grants	-	22,451
Subsidy towards rent	3,653	11,250
	<u>81,668</u>	<u>157,327</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	-	22,451
	<u>-</u>	<u>22,451</u>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

3. OTHER ACTIVITIES INCOME

	2024	2023
	£	£
Other fees receivable	1,450	750
	<u>1,450</u>	<u>750</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,190	141
	<u>1,190</u>	<u>141</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	527	611
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses comprise of out-of-pocket expenses reimbursed to the trustees.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,636	154,691	157,327
Other activities income	750	-	750
Investment income	141	-	141
	<u> </u>	<u> </u>	<u> </u>
Total	3,527	154,691	158,218
EXPENDITURE ON			
Charitable activities			
Project costs	-	9,387	9,387
Charitable activities	3,496	-	3,496
Rent	1,250	6,250	7,500
Travel and subsistence	355	-	355
Telephone	636	-	636
Insurance	444	-	444
Depreciation	611	-	611
Professional services	35	-	35
Subscriptions	396	-	396
Accountancy fees	3,480	-	3,480
Creative Cultural Hub	-	75,393	75,393
Training costs	25	2,585	2,610
	<u> </u>	<u> </u>	<u> </u>
Total	10,728	93,615	104,343
NET INCOME/(EXPENDITURE)	(7,201)	61,076	53,875
Transfers between funds	5,108	(5,108)	-
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	(2,093)	55,968	53,875

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	26,005	21,090	47,095
	23,912	77,058	100,970
TOTAL FUNDS CARRIED FORWARD	23,912	77,058	100,970

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	24,370	3,964	15,087	43,421
DEPRECIATION				
At 1 April 2023	20,404	3,541	14,196	38,141
Charge for year	307	42	178	527
At 31 March 2024	20,711	3,583	14,374	38,668
NET BOOK VALUE				
At 31 March 2024	3,659	381	713	4,753
At 31 March 2023	3,966	423	891	5,280

All of the charity's tangible fixed assets are used directly for its objectives.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,731	365
Accruals and deferred income	3,480	3,000
	5,211	3,365
	5,211	3,365

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	6,558	(9,146)	6,408	3,820
Haringey Council	806	-	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,800	1,450	-	3,250
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>23,912</u>	<u>(7,696)</u>	<u>6,408</u>	<u>22,624</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	32,091	-	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	(1,460)	1,460	6,645
The National Lottery Community Fund	17,687	(2,914)	(7,868)	6,905
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	2,830	-	-	2,830
The London Community Foundation				
	<u>21,344</u>	<u>-</u>	<u>-</u>	<u>21,344</u>
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	1,571	(2,700)	2,700	1,571
Emerging with Pride	17,000	-	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	17,221	-	(3,050)	14,171
Arts Council of England - Organisation				
Development / ACTivate Our Future	(28,123)	(350)	350	(28,123)
LGBT Consortium - Emerging With Pride	(19,567)	-	-	(19,567)
Haringey - Winter and Youthwise	(6,000)	-	-	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>1,200</u>
City Bridge Trust - COVID-19	4,257	-	-	4,257
	<u>77,058</u>	<u>(7,424)</u>	<u>(6,408)</u>	<u>63,226</u>
TOTAL FUNDS	<u><u>100,970</u></u>	<u><u>(15,120)</u></u>	<u><u>-</u></u>	<u><u>85,850</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,347	(11,493)	(9,146)
Other income	1,450	-	1,450
	<u>3,797</u>	<u>(11,493)</u>	<u>(7,696)</u>
Restricted funds			
Haringey CCCF Core	-	(1,460)	(1,460)
The National Lottery Community Fund	76,858	(79,772)	(2,914)
Haringey Council	3,653	(3,653)	-
Creative Cultural Hub	-	(2,700)	(2,700)
Arts Council of England - Organisation Development / ACTivate Our Future	-	(350)	(350)
	<u>80,511</u>	<u>(87,935)</u>	<u>(7,424)</u>
TOTAL FUNDS	<u><u>84,308</u></u>	<u><u>(99,428)</u></u>	<u><u>(15,120)</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,132	(8,682)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	750	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>26,005</u>	<u>(7,201)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	-	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	2,632	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(1,914)	17,221
Arts Council of England - Organisation				
Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>61,076</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>53,875</u></u>	<u><u>-</u></u>	<u><u>100,970</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,047	(10,729)	(8,682)
Haringey Council	730	1	731
Other income	750	-	750
	<u>3,527</u>	<u>(10,728)</u>	<u>(7,201)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
The National Lottery Community Fund	88,520	(75,680)	12,840
Haringey Council	6,250	(6,250)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	-	2,632
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>154,691</u>	<u>(93,615)</u>	<u>61,076</u>
TOTAL FUNDS	<u><u>158,218</u></u>	<u><u>(104,343)</u></u>	<u><u>53,875</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	10,132	(17,828)	11,516	3,820
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	2,200	-	3,250
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn Charity Trust	3,000 1,000	- -	- -	3,000 1,000
	<u>26,005</u>	<u>(14,897)</u>	<u>11,516</u>	<u>22,624</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	(1,460)	1,460	6,645
The National Lottery Community Fund	4,847	9,926	(7,868)	6,905
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	(68)	2,700	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(4,964)	14,171
Arts Council of England - Organisation Development / ACTivate Our Future	-	(350)	(27,773)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>53,652</u>	<u>(11,516)</u>	<u>63,226</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>38,755</u></u>	<u><u>-</u></u>	<u><u>85,850</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,394	(22,222)	(17,828)
Haringey Council	730	1	731
Other income	2,200	-	2,200
	<u>7,324</u>	<u>(22,221)</u>	<u>(14,897)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
Haringey CCCF Core	-	(1,460)	(1,460)
The National Lottery Community Fund	165,378	(155,452)	9,926
Haringey Council	9,903	(9,903)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	(2,700)	(68)
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
Arts Council of England - Organisation			
Development / ACTivate Our Future	-	(350)	(350)
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>235,202</u>	<u>(181,550)</u>	<u>53,652</u>
TOTAL FUNDS	<u><u>242,526</u></u>	<u><u>(203,771)</u></u>	<u><u>38,755</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	76,858	121,719
Donations	1,157	1,907
Grants	-	22,451
Subsidy towards rent	3,653	11,250
	81,668	157,327
Other activities income		
Other fees receivable	1,450	750
Investment income		
Deposit account interest	1,190	141
Total incoming resources	84,308	158,218
EXPENDITURE		
Charitable activities		
Insurance	446	444
Telephone	787	636
Project costs	81,582	84,780
Rent	7,500	7,500
Travel and subsistence	461	355
Professional services	35	35
Subscriptions	223	396
Administration expenses	1,207	3,500
Training	2,700	2,606
Depreciation of Plant & machinery	307	341
Depreciation of Fixtures & fittings	42	47
Depreciation of Computer equipment	178	223
	95,468	100,863
Support costs		
Governance costs		
Accountancy fees	3,960	3,480
Total resources expended	99,428	104,343
Net (expenditure)/income	(15,120)	53,875

This page does not form part of the statutory financial statements

WISE THOUGHTS

England & Wales - Charity number 1077616

Accounts



Wise Thoughts Arts Charity Annual Report 2022-2023.

Creative Cultural Hub (CCH) services in Haringey, arts activities across London and further.

Company Reg. 3758786 Charity Reg. 1077616

National Diversity Awards 2023
In association with **itvNEWS** www.nationaldiversityawards.co.uk #NDA23

12 YEARS CELEBRATING

Congratulations

Wise Thoughts

You have been nominated for the 2023
Community Organisation Award for Multi-Strand

2023 SPONSORS, MEDIA SPONSORS & ASSOCIATES

itvNEWS KANTAR DirectLine Group BT AutoTrader United Utilities LUSH LIVERPOOL able



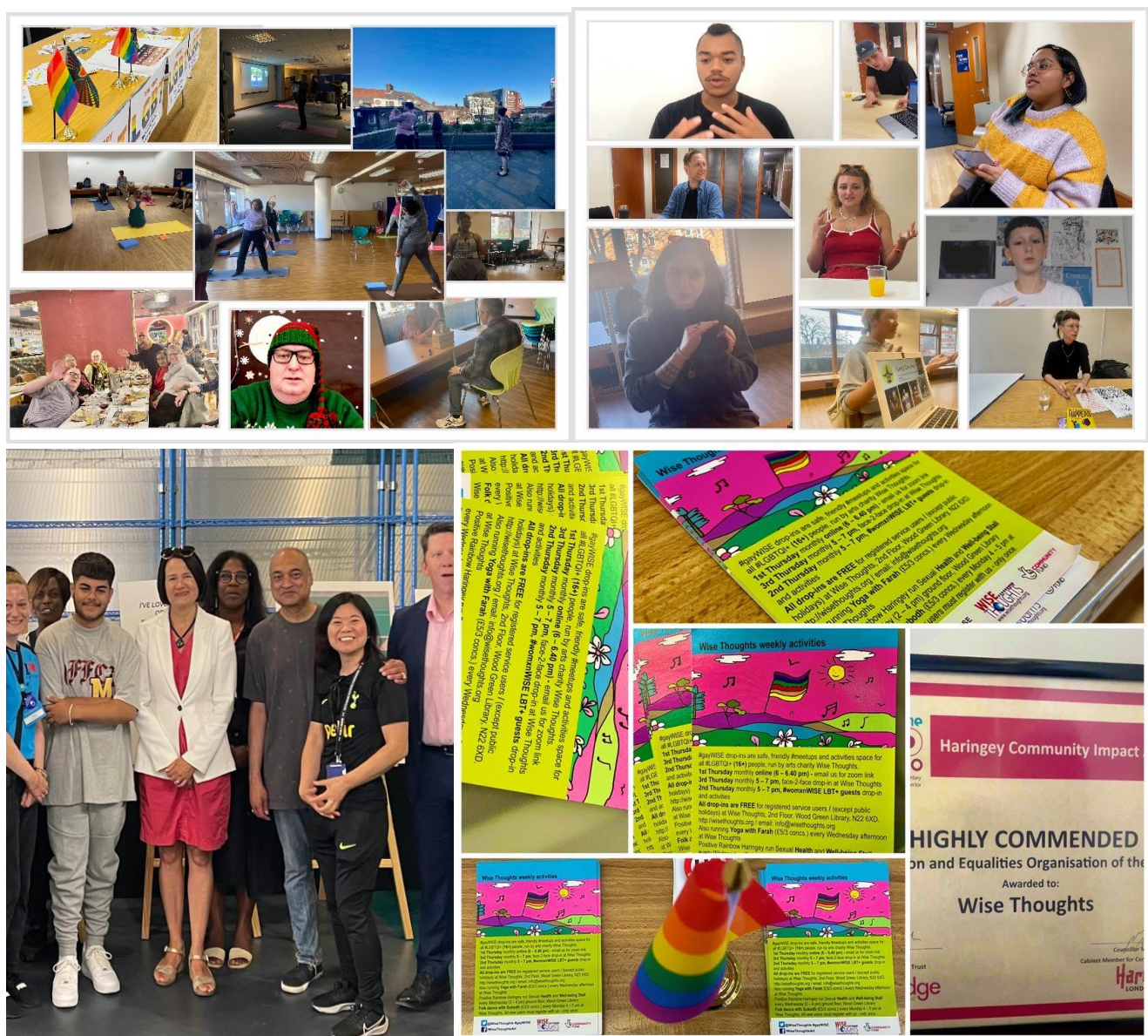
Introduction

The key guiding principal for all charities is to help/ support individuals, communities and /or causes that they aim to serve. To achieve their aims and objectives, they must develop and deliver a range of initiatives paid by financial support from grants and donations. The cost-of-living crisis has presented, and will continue to present, significant challenges to meet these goals. The crisis has also had a detrimental impact on the lives of our beneficiaries with many struggling to even access initiatives that have been offered. However, like many of our peers, we have persevered and have tried to meet the challenge head on. This has only been possible through the funding received and with the good will and support of individuals and communities.

The arts remain our primary vehicle for meeting our aims. Arts initiatives combined with the wellbeing activities and peer support services that we deliver has helped to improve the lives of BAME and LGBTQI+ communities. The programme created by our Artistic Director / CEO presented new opportunities for artists and expanded our wellbeing activities to new areas. Our moto remains 'Create – Challenge – Change'.

Our efforts continue to benefit individuals and organisations other and has reached individuals beyond the margins of our primary target groups. We continue to improve and expanded our partner networks, to help better support the organisation and its programme of work.

Wise Thoughts continue to work collaboratively to help ensure we can best meet our goals.



Statement from the Chair

I have the privilege of presenting the annual Wise Thoughts report, covering the delivery of our programme of work and services. The funding environment continues to be fiscally sensitive; the Board and I are determined to meet these challenges to continue our vital work.

The activities and services that the organisation provides are vital to the diverse communities that we serve.

As outlined in the report, our organisation continues to successfully deliver a broad range of work under Artistic Director Nirranjan Kamatkar.

The gayWise and womxnWise services facilitate essential community networks, in person and online. We are also providing ongoing support to QTPOC artists under the ACTivate: Our Future initiative.

I would like to thank, on behalf of the Board, our volunteers and staff members, Subodh and Nirranjan for their unstinting commitment and dedication to the organisation and its work, in this challenging environment.

I look forward to the coming year and the ongoing projects coming to fruition, as we look to engage and collaborate with new audiences and organisations.

Bhavini Chavda
Chair of the Board of Trustees



Statement from CEO and Artistic Director

The past year had presented the organisation with both opportunities and challenges, largely because of the cost-of-living crisis. Despite the challenges we were able to offer a diverse programme of arts activities and wellbeing initiatives that has helped to enrich the lives of many. The past year has helped to galvanise and refresh our creativity and led to forming partnerships to help extend our reach to areas outside London.

The year's arts programme had focused on supporting individual artists by offering opportunities under the #ACTivateOurFuture initiative, commissioning new work that is showcased on our social media platforms and facilitating workshops and talks for our community arts programme which enabled local communities to practically engage with the arts. Initiatives were delivered at Wise Thoughts' CCH and regional venues. We have established new partnerships with organisations based outside London to expand the programme into new regions. Working with traditional arts and artistic mediums that can help to increase our audiences and beneficiaries.

We have continued to provide artistic mentorship for established and emerging BAME and LGBTQI+ artists. Towards the end of the year, we started laying the foundation for three new projects that will become the focus of our arts programme for the next three years.

We continued to provide a free social meeting space for local community members from marginalised communities. Our social meetups and drop-in's continued to serve as a key 1st point of contact for community members, offering access to information, advice, and peer support. The drop-ins also offered community engagement / consultation opportunities and a platform to deliver services for other local statutory service providers.

The forthcoming year will see the organisation focus on creating a legacy for future generations through three new arts programmes for artists and communities. The programme will be developed with the support of artists and organisations based in London and elsewhere, including some international initiatives.

Summary of Programme of Work 2022- 2023

Activities delivered under Wise Thoughts arts programme included:

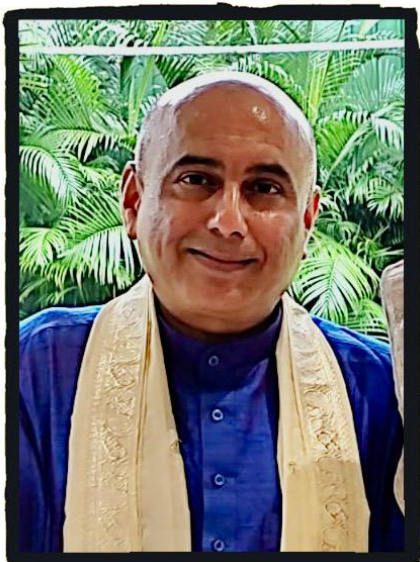
- Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
- Working in partnership with other UK and India based organisations to conduct initial research and development for three new multimedia arts projects and deliver arts workshops outside London.
- Artists talks, performances, and readings as a part of the weekly drop-in's and during Asian Heritage, Black and LGBT+ History Months.
- South Asian dance and visual arts workshops in East Anglia region as a part of our expansion programme.
- South Asian dance workshops for young people in Haringey in partnership with Haringey Youth Services.

Activities delivered under the Wise Thoughts health and wellbeing programme included:

- LGBTQI+ meetups #gayWISE and #womxnWISE held online and onsite post the lifting of restrictions.
- Weekly yoga and dance sessions to support both physical and mental wellbeing of both existing and new service users.
- #PositiveRainbowHaringey – a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
- Consultation – providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.

- Provided temporary employment opportunities for unemployed people to help develop and deliver new initiatives.
- Delivered yoga sessions for young people. at Rising Green youth Hub as part of the summer activities programme for London Borough of Haringey.

Niranjan Kamatkar – CEO/ Artistic Director



COMPANY LIMITED (BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grant income	121,719	122,100
Donations	1,907	5,204
Grants	22,451	72,149
Subsidy towards rent	11,250	2,500
	<u>223,673</u>	<u>186,089</u>
Other trading activities		
Other fees receivable	750	15,650
Investment income		
Deposit account interest	141	51
Total incoming resources	<u>158,218</u>	<u>201,790</u>
EXPENDITURE		
Charitable activities		
Salaries and wages	-	45,722
Social security	-	275
Pension contributions	-	1,057
Insurance	444	448
Telephone	636	372
Project costs	84,780	134,268
Rent	7500	7,500
Travel & subsistence	355	-
Professional services	35	450
Administration expenses	3500	212
Depreciation of Plant & machinery	341	374
Depreciation of Fixtures & fittings	47	52
Depreciation of Computer equipment	223	278
	<u>100,863</u>	<u>191,058</u>
Support costs		
Governance costs		
Accountancy fees	3,480	3,240
Total resources expended	<u>104,343</u>	<u>194,298</u>
Net Income	53,875	7,492

Acknowledgements:

We would like to take this opportunity to thank our funders, partners, and sponsors, without their support we would not have been able to progress.

The National Lottery Community Fund, Arts Council England, and Haringey Council.

Patrons:

Baroness Prashar CBE
Lord Dholakia OBE
Lord Patel
Baroness Massey
Jon Snow
Baroness Flather
Stephen Twigg
Rt. Hon. David Lammy MP

Board Members:

Bhavini Chavda- Chair
Tim Hoyle – Treasurer
Dr Trevor Wood MBE- Secretary
Benjamin Cohen
Dr Prof (em) Rainer Schulze
Katie Wood
Sakib Khan

Programme Management Personnel and Staff:

Niranjan Kamatkar – CEO/Artistic Director
Subodh Rathod – CCH Programme Manager
Anja Nikodem – Yoga teacher
Marie Kearney – Drop-ins facilitator

Key Volunteers:

Joao – Webmaster (Wise Thoughts),
Jude – #Positive Rainbow Haringey Coordinator / Community outreach and peer support
Abdi, Annais, Anja, Bhavna, Fiona, Katie, Marie, Mira, John, and Jonathan,

Key Partners & Supporters:

Arts Council England, The National Lottery Community Fund, Haringey Council, pinknews.co.uk, S R Creations Ltd and Yellow and Blue Productions,

Company Reg. 3758786

Charity Reg. 1077616



REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2023

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, sexual health, Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome (HIV/AIDS) and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of HIV/AIDS issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural, and ethnic identities through the provision of information, guidance, outreach, and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies, and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue, and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties, and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Significant Activities delivered under Wise Thoughts arts programme included:

1. Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
2. Working in partnership with other UK and India based organisations to conduct initial research and development for three new multimedia arts projects and deliver arts workshops outside London.
3. Artists talks, performances and readings as a part of the weekly drop-in's and during South Asian Heritage, Black and LGBTQI+ History Months.
4. South Asian dance and visual arts workshops in East Anglia region as a part of our expansion programme.
5. South Asian dance workshops for young people in Haringey in partnership with Haringey Youth Services.

Activities delivered under the Wise Thoughts health and wellbeing programme included:

1. LGBTQI+ meetups #gayWISE and #womxnWISE held online and onsite post the lifting of restrictions.
2. Weekly yoga and dance sessions to support both physical and mental wellbeing of both existing and new service users.
3. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and Men who have Sex with Men (MSM) and their partners. Advice and 1-2-1 support were offered via a weekly health stall, telephone and online.
4. Consultation - providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.
5. Provided temporary freelance employment opportunities for unemployed people to help develop and deliver new initiatives.
6. Delivered yoga sessions for young people. at Rising Green youth Hub as part of the summer activities programme for London Borough of Haringey.

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Haringey Council, other organisations and donors.

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 9) total income for the year to 31 March 2023 amounted to £158,218 (2022 - £201,790) and expenditure in the furtherance of charitable activities totalled £104,343 (2022 - £194,298). Again, in a very difficult climate for fundraising due to huge efforts from the management and the high quality of the services, Wise Thoughts was able to attract sufficient income to cover the running costs which resulted in a Net resources surplus of £53,875 (2022 - £7,492).

Awards totalling £Nil (2022 - £91,519) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have had support from London Borough of Haringey, The National Lottery Community Fund and other charitable bodies and individual donors.

Total net assets of the charity as at 31 March 2023 were £100,970 (2022 - £47,095). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to eight members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day-to-day operational management of the charity, individual supervision of contracted members and ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the CEO/Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the National Council of Voluntary Organisations (NVCO) and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences, and training initiatives within the past year. Staff regularly attend meetings, forums, seminars, and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBTQ+ Community Network initiated by Haringey Council.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood - Secretary
Prof Rainer Uwe Willy Schulze
Ms Ella Goschalk
Mr Sakib Khan
Ms Katie Wood

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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

Approved by order of the board of trustees on 29 September 2023 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WISE THOUGHTS

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

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 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; or
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.

Mr Michael Filiou

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

29 September 2023

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,636	154,691	157,327	186,089
Other activities income	3	750	-	750	15,650
Investment income	4	141	-	141	51
Total		<u>3,527</u>	<u>154,691</u>	<u>158,218</u>	<u>201,790</u>
EXPENDITURE ON					
Charitable activities					
Gross salary		-	-	-	45,772
Project costs		-	9,387	9,387	131,718
Charitable activities		3,496	-	3,496	-
Employer's NI		-	-	-	275
Rent		1,250	6,250	7,500	7,500
Travel and subsistence		355	-	355	-
Telephone		636	-	636	372
Insurance		444	-	444	448
Sundry expenses		-	-	-	212
Depreciation		611	-	611	704
Professional services		35	-	35	450
Subscriptions		396	-	396	-
Accountancy fees		3,480	-	3,480	3,240
Creative Cultural Hub		-	75,393	75,393	-
Training costs		25	2,585	2,610	2,550
Employer pension		-	-	-	1,057
Total		<u>10,728</u>	<u>93,615</u>	<u>104,343</u>	<u>194,298</u>
NET INCOME/(EXPENDITURE)		(7,201)	61,076	53,875	7,492
Transfers between funds	11	<u>5,108</u>	<u>(5,108)</u>	-	-
Net movement in funds		(2,093)	55,968	53,875	7,492
RECONCILIATION OF FUNDS					
Total funds brought forward		26,005	21,090	47,095	39,603
TOTAL FUNDS CARRIED FORWARD		<u><u>23,912</u></u>	<u><u>77,058</u></u>	<u><u>100,970</u></u>	<u><u>47,095</u></u>

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	2,561	2,719	5,280	5,891
CURRENT ASSETS					
Cash at bank		22,578	76,477	99,055	140,723
CREDITORS					
Amounts falling due within one year	10	(1,227)	(2,138)	(3,365)	(99,519)
NET CURRENT ASSETS		<u>21,351</u>	<u>74,339</u>	<u>95,690</u>	<u>41,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,912</u>	<u>77,058</u>	<u>100,970</u>	<u>47,095</u>
NET ASSETS		<u>23,912</u>	<u>77,058</u>	<u>100,970</u>	<u>47,095</u>
FUNDS	11				
Unrestricted funds				23,912	26,005
Restricted funds				77,058	21,090
TOTAL FUNDS				<u>100,970</u>	<u>47,095</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2023 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Voluntary grants income	121,719	106,236
Donations	1,907	5,204
Grants	22,451	72,149
Subsidy towards rent	11,250	2,500
	<u>157,327</u>	<u>186,089</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	<u>22,451</u>	<u>72,149</u>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

3. OTHER ACTIVITIES INCOME

	2023	2022
	£	£
Other fees receivable	<u>750</u>	<u>15,650</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>141</u>	<u>51</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>611</u>	<u>704</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses comprise of out-of-pocket expenses reimbursed to the trustees.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Full time	-	2
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,161	177,928	186,089
Other activities income	1,050	14,600	15,650
Investment income	51	-	51
	<u> </u>	<u> </u>	<u> </u>
Total	9,262	192,528	201,790
 EXPENDITURE ON			
Charitable activities			
Gross salary	-	45,772	45,772
Project costs	-	131,718	131,718
Employer's NI	-	275	275
Rent	-	7,500	7,500
Telephone	372	-	372
Insurance	448	-	448
Sundry expenses	212	-	212
Depreciation	704	-	704
Professional services	450	-	450
Accountancy fees	3,240	-	3,240
Training costs	-	2,550	2,550
Employer pension	-	1,057	1,057
	<u> </u>	<u> </u>	<u> </u>
Total	5,426	188,872	194,298
 NET INCOME	 3,836	 3,656	 7,492

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	22,169	17,434	39,603
	26,005	21,090	47,095
TOTAL FUNDS CARRIED FORWARD	26,005	21,090	47,095

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	24,370	3,964	15,087	43,421
	20,063	3,494	13,973	37,530
DEPRECIATION				
At 1 April 2022	20,063	3,494	13,973	37,530
Charge for year	341	47	223	611
	20,404	3,541	14,196	38,141
At 31 March 2023	20,404	3,541	14,196	38,141
	3,966	423	891	5,280
NET BOOK VALUE				
At 31 March 2023	3,966	423	891	5,280
At 31 March 2022	4,307	470	1,114	5,891
	4,307	470	1,114	5,891

All of the charity's tangible fixed assets are used directly for its objectives.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	365	5,000
Accruals and deferred income	3,000	94,519
	3,365	99,519
	3,365	99,519

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,132	(8,682)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	750	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>26,005</u>	<u>(7,201)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	-	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	2,632	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(1,914)	17,221
Arts Council of England - Organisation Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>61,076</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>53,875</u></u>	<u><u>-</u></u>	<u><u>100,970</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,047	(10,729)	(8,682)
Haringey Council	730	1	731
Other income	750	-	750
	<u>3,527</u>	<u>(10,728)</u>	<u>(7,201)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
The National Lottery Community Fund	88,520	(75,680)	12,840
Haringey Council	6,250	(6,250)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	-	2,632
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>154,691</u>	<u>(93,615)</u>	<u>61,076</u>
TOTAL FUNDS	<u><u>158,218</u></u>	<u><u>(104,343)</u></u>	<u><u>53,875</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	8,346	1,786	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	4,471	-	4,471
Interest received	106	-	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	25	-	25
Haringey - VCS Autumn Charity Trust	3,000	-	3,000
	-	1,000	1,000
	<u>22,169</u>	<u>3,836</u>	<u>26,005</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	4,884	1,761	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(279)	(3,066)	(3,345)
John Lyon's Foundation	504	-	504
Bridge Renewal Trust	3,699	-	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	(3,429)	2,368	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	33	-	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	94	-	94
Sports England - Lunchtime Yoga	1,200	-	1,200
	<u>17,434</u>	<u>3,656</u>	<u>21,090</u>
TOTAL FUNDS	<u><u>39,603</u></u>	<u><u>7,492</u></u>	<u><u>47,095</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,212	(5,426)	1,786
Other income	1,050	-	1,050
Charity Trust	1,000	-	1,000
	<u>9,262</u>	<u>(5,426)</u>	<u>3,836</u>
Restricted funds			
Haringey CCCF Core	19,999	(18,238)	1,761
The National Lottery Community Fund	69,714	(69,714)	-
Haringey Council	27,200	(30,266)	(3,066)
The London Community Foundation			
	3,600	(857)	2,743
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	-	2,368	2,368
Public Voice	49,550	(49,549)	1
Haringey - Winter and Youthwise	-	(4,201)	(4,201)
City of London WAVE 3 - WISEfriends	9,300	(9,300)	-
City of London - WAVE 4 - ACTivate Our Future	9,115	(9,115)	-
	<u>192,528</u>	<u>(188,872)</u>	<u>3,656</u>
TOTAL FUNDS	<u><u>201,790</u></u>	<u><u>(194,298)</u></u>	<u><u>7,492</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	8,346	(6,896)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	-	1,800	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn Charity Trust	3,000 -	- 1,000	- -	3,000 1,000
	<u>22,169</u>	<u>(3,365)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	4,884	1,761	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(279)	(3,066)	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	1,071	20,273	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	-	4,050	-	4,050
Creative Cultural Hub	(3,429)	5,000	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	-	19,135	(1,914)	17,221
Arts Council of England - Organisation Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	1,000	(61,529)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>17,434</u>	<u>64,732</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u><u>39,603</u></u>	<u><u>61,367</u></u>	<u><u>-</u></u>	<u><u>100,970</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,259	(16,155)	(6,896)
Haringey Council	730	1	731
Other income	1,800	-	1,800
Charity Trust	1,000	-	1,000
	<u>12,789</u>	<u>(16,154)</u>	<u>(3,365)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
Haringey CCCF Core	19,999	(18,238)	1,761
The National Lottery Community Fund	158,234	(145,394)	12,840
Haringey Council	33,450	(36,516)	(3,066)
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	6,130	14,143	20,273
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	2,632	2,368	5,000
Emerging with Pride	-	17,000	17,000
Public Voice	71,269	(52,134)	19,135
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(61,529)	(61,529)
City of London WAVE 3 - WISEfriends	9,300	(9,300)	-
City of London - WAVE 4 - ACTivate Our Future	9,115	(9,115)	-
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>347,219</u>	<u>(282,487)</u>	<u>64,732</u>
TOTAL FUNDS	<u><u>360,008</u></u>	<u><u>(298,641)</u></u>	<u><u>61,367</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

13. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	121,719	106,236
Donations	1,907	5,204
Grants	22,451	72,149
Subsidy towards rent	11,250	2,500
	<u>157,327</u>	<u>186,089</u>
Other activities income		
Other fees receivable	750	15,650
Investment income		
Deposit account interest	141	51
	<u>158,218</u>	<u>201,790</u>
EXPENDITURE		
Charitable activities		
Salaries and wages	-	45,772
Social security	-	275
Pension contributions	-	1,057
Insurance	444	448
Telephone	636	372
Project costs	84,780	134,268
Rent	7,500	7,500
Travel and subsistence	355	-
Professional services	35	450
Subscriptions	396	-
Administration expenses	3,500	212
Training	2,606	-
Depreciation of Plant & machinery	341	374
Depreciation of Fixtures & fittings	47	52
Depreciation of Computer equipment	223	278
	<u>100,863</u>	<u>191,058</u>
Support costs		
Governance costs		
Accountancy fees	3,480	3,240
	<u>104,343</u>	<u>194,298</u>
Total resources expended		
	<u>104,343</u>	<u>194,298</u>
Net income	<u>53,875</u>	<u>7,492</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2023

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, sexual health, Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome (HIV/AIDS) and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of HIV/AIDS issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural, and ethnic identities through the provision of information, guidance, outreach, and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies, and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue, and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties, and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Significant Activities delivered under Wise Thoughts arts programme included:

1. Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
2. Working in partnership with other UK and India based organisations to conduct initial research and development for three new multimedia arts projects and deliver arts workshops outside London.
3. Artists talks, performances and readings as a part of the weekly drop-in's and during South Asian Heritage, Black and LGBTQI+ History Months.
4. South Asian dance and visual arts workshops in East Anglia region as a part of our expansion programme.
5. South Asian dance workshops for young people in Haringey in partnership with Haringey Youth Services.

Activities delivered under the Wise Thoughts health and wellbeing programme included:

1. LGBTQI+ meetups #gayWISE and #womxnWISE held online and onsite post the lifting of restrictions.
2. Weekly yoga and dance sessions to support both physical and mental wellbeing of both existing and new service users.
3. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and Men who have Sex with Men (MSM) and their partners. Advice and 1-2-1 support were offered via a weekly health stall, telephone and online.
4. Consultation - providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.
5. Provided temporary freelance employment opportunities for unemployed people to help develop and deliver new initiatives.
6. Delivered yoga sessions for young people. at Rising Green youth Hub as part of the summer activities programme for London Borough of Haringey.

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Haringey Council, other organisations and donors.

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 9) total income for the year to 31 March 2023 amounted to £158,218 (2022 - £201,790) and expenditure in the furtherance of charitable activities totalled £104,343 (2022 - £194,298). Again, in a very difficult climate for fundraising due to huge efforts from the management and the high quality of the services, Wise Thoughts was able to attract sufficient income to cover the running costs which resulted in a Net resources surplus of £53,875 (2022 - £7,492).

Awards totalling £Nil (2022 - £91,519) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have had support from London Borough of Haringey, The National Lottery Community Fund and other charitable bodies and individual donors.

Total net assets of the charity as at 31 March 2023 were £100,970 (2022 - £47,095). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to eight members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day-to-day operational management of the charity, individual supervision of contracted members and ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the CEO/Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the National Council of Voluntary Organisations (NVCO) and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences, and training initiatives within the past year. Staff regularly attend meetings, forums, seminars, and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBTQ+ Community Network initiated by Haringey Council.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood - Secretary
Prof Rainer Uwe Willy Schulze
Ms Ella Goschalk
Mr Sakib Khan
Ms Katie Wood

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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

Approved by order of the board of trustees on 29 September 2023 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WISE THOUGHTS

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

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 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; or
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.

Mr Michael Filiou

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

29 September 2023

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,636	154,691	157,327	186,089
Other activities income	3	750	-	750	15,650
Investment income	4	141	-	141	51
Total		<u>3,527</u>	<u>154,691</u>	<u>158,218</u>	<u>201,790</u>
EXPENDITURE ON					
Charitable activities					
Gross salary		-	-	-	45,772
Project costs		-	9,387	9,387	131,718
Charitable activities		3,496	-	3,496	-
Employer's NI		-	-	-	275
Rent		1,250	6,250	7,500	7,500
Travel and subsistence		355	-	355	-
Telephone		636	-	636	372
Insurance		444	-	444	448
Sundry expenses		-	-	-	212
Depreciation		611	-	611	704
Professional services		35	-	35	450
Subscriptions		396	-	396	-
Accountancy fees		3,480	-	3,480	3,240
Creative Cultural Hub		-	75,393	75,393	-
Training costs		25	2,585	2,610	2,550
Employer pension		-	-	-	1,057
Total		<u>10,728</u>	<u>93,615</u>	<u>104,343</u>	<u>194,298</u>
NET INCOME/(EXPENDITURE)		(7,201)	61,076	53,875	7,492
Transfers between funds	11	<u>5,108</u>	<u>(5,108)</u>	-	-
Net movement in funds		(2,093)	55,968	53,875	7,492
RECONCILIATION OF FUNDS					
Total funds brought forward		26,005	21,090	47,095	39,603
TOTAL FUNDS CARRIED FORWARD		<u><u>23,912</u></u>	<u><u>77,058</u></u>	<u><u>100,970</u></u>	<u><u>47,095</u></u>

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	2,561	2,719	5,280	5,891
CURRENT ASSETS					
Cash at bank		22,578	76,477	99,055	140,723
CREDITORS					
Amounts falling due within one year	10	(1,227)	(2,138)	(3,365)	(99,519)
NET CURRENT ASSETS		<u>21,351</u>	<u>74,339</u>	<u>95,690</u>	<u>41,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,912</u>	<u>77,058</u>	<u>100,970</u>	<u>47,095</u>
NET ASSETS		<u>23,912</u>	<u>77,058</u>	<u>100,970</u>	<u>47,095</u>
FUNDS	11				
Unrestricted funds				23,912	26,005
Restricted funds				77,058	21,090
TOTAL FUNDS				<u>100,970</u>	<u>47,095</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2023 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Voluntary grants income	121,719	106,236
Donations	1,907	5,204
Grants	22,451	72,149
Subsidy towards rent	11,250	2,500
	<u>157,327</u>	<u>186,089</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	<u>22,451</u>	<u>72,149</u>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

3. OTHER ACTIVITIES INCOME

	2023	2022
	£	£
Other fees receivable	<u>750</u>	<u>15,650</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>141</u>	<u>51</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>611</u>	<u>704</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses comprise of out-of-pocket expenses reimbursed to the trustees.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Full time	-	2
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,161	177,928	186,089
Other activities income	1,050	14,600	15,650
Investment income	51	-	51
	<u> </u>	<u> </u>	<u> </u>
Total	9,262	192,528	201,790
 EXPENDITURE ON			
Charitable activities			
Gross salary	-	45,772	45,772
Project costs	-	131,718	131,718
Employer's NI	-	275	275
Rent	-	7,500	7,500
Telephone	372	-	372
Insurance	448	-	448
Sundry expenses	212	-	212
Depreciation	704	-	704
Professional services	450	-	450
Accountancy fees	3,240	-	3,240
Training costs	-	2,550	2,550
Employer pension	-	1,057	1,057
	<u> </u>	<u> </u>	<u> </u>
Total	5,426	188,872	194,298
 NET INCOME	 3,836	 3,656	 7,492

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	22,169	17,434	39,603
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>26,005</u>	<u>21,090</u>	<u>47,095</u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2022	20,063	3,494	13,973	37,530
Charge for year	<u>341</u>	<u>47</u>	<u>223</u>	<u>611</u>
At 31 March 2023	<u>20,404</u>	<u>3,541</u>	<u>14,196</u>	<u>38,141</u>
NET BOOK VALUE				
At 31 March 2023	<u>3,966</u>	<u>423</u>	<u>891</u>	<u>5,280</u>
At 31 March 2022	<u>4,307</u>	<u>470</u>	<u>1,114</u>	<u>5,891</u>

All of the charity's tangible fixed assets are used directly for its objectives.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	365	5,000
Accruals and deferred income	<u>3,000</u>	<u>94,519</u>
	<u>3,365</u>	<u>99,519</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,132	(8,682)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	750	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>26,005</u>	<u>(7,201)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	-	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	2,632	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(1,914)	17,221
Arts Council of England - Organisation Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>61,076</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u><u>47,095</u></u>	<u><u>53,875</u></u>	<u><u>-</u></u>	<u><u>100,970</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,047	(10,729)	(8,682)
Haringey Council	730	1	731
Other income	750	-	750
	<u>3,527</u>	<u>(10,728)</u>	<u>(7,201)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
The National Lottery Community Fund	88,520	(75,680)	12,840
Haringey Council	6,250	(6,250)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	2,530	15,000	17,530
Creative Cultural Hub	2,632	-	2,632
Emerging with Pride	-	17,000	17,000
Public Voice	21,719	(2,585)	19,134
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(57,328)	(57,328)
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>154,691</u>	<u>(93,615)</u>	<u>61,076</u>
TOTAL FUNDS	<u><u>158,218</u></u>	<u><u>(104,343)</u></u>	<u><u>53,875</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	8,346	1,786	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	4,471	-	4,471
Interest received	106	-	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	25	-	25
Haringey - VCS Autumn Charity Trust	3,000	-	3,000
	-	1,000	1,000
	<u>22,169</u>	<u>3,836</u>	<u>26,005</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	4,884	1,761	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(279)	(3,066)	(3,345)
John Lyon's Foundation	504	-	504
Bridge Renewal Trust	3,699	-	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	(3,429)	2,368	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	33	-	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	94	-	94
Sports England - Lunchtime Yoga	1,200	-	1,200
	<u>17,434</u>	<u>3,656</u>	<u>21,090</u>
TOTAL FUNDS	<u><u>39,603</u></u>	<u><u>7,492</u></u>	<u><u>47,095</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,212	(5,426)	1,786
Other income	1,050	-	1,050
Charity Trust	1,000	-	1,000
	<u>9,262</u>	<u>(5,426)</u>	<u>3,836</u>
Restricted funds			
Haringey CCCF Core	19,999	(18,238)	1,761
The National Lottery Community Fund	69,714	(69,714)	-
Haringey Council	27,200	(30,266)	(3,066)
The London Community Foundation			
	3,600	(857)	2,743
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	-	2,368	2,368
Public Voice	49,550	(49,549)	1
Haringey - Winter and Youthwise	-	(4,201)	(4,201)
City of London WAVE 3 - WISEfriends	9,300	(9,300)	-
City of London - WAVE 4 - ACTivate Our Future	9,115	(9,115)	-
	<u>192,528</u>	<u>(188,872)</u>	<u>3,656</u>
TOTAL FUNDS	<u><u>201,790</u></u>	<u><u>(194,298)</u></u>	<u><u>7,492</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	8,346	(6,896)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	-	1,800	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn Charity Trust	3,000 -	- 1,000	- -	3,000 1,000
	<u>22,169</u>	<u>(3,365)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	4,884	1,761	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(279)	(3,066)	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	1,071	20,273	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	-	4,050	-	4,050
Creative Cultural Hub	(3,429)	5,000	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	-	19,135	(1,914)	17,221
Arts Council of England - Organisation Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	1,000	(61,529)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>17,434</u>	<u>64,732</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u><u>39,603</u></u>	<u><u>61,367</u></u>	<u><u>-</u></u>	<u><u>100,970</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,259	(16,155)	(6,896)
Haringey Council	730	1	731
Other income	1,800	-	1,800
Charity Trust	1,000	-	1,000
	<u>12,789</u>	<u>(16,154)</u>	<u>(3,365)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
Haringey CCCF Core	19,999	(18,238)	1,761
The National Lottery Community Fund	158,234	(145,394)	12,840
Haringey Council	33,450	(36,516)	(3,066)
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	6,130	14,143	20,273
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	2,632	2,368	5,000
Emerging with Pride	-	17,000	17,000
Public Voice	71,269	(52,134)	19,135
LGBT Consortium - Emerging With Pride	10,000	-	10,000
Haringey - Winter and Youthwise	-	(61,529)	(61,529)
City of London WAVE 3 - WISEfriends	9,300	(9,300)	-
City of London - WAVE 4 - ACTivate Our Future	9,115	(9,115)	-
City Bridge Trust - COVID-19	4,257	-	4,257
	<u>347,219</u>	<u>(282,487)</u>	<u>64,732</u>
TOTAL FUNDS	<u><u>360,008</u></u>	<u><u>(298,641)</u></u>	<u><u>61,367</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

13. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	121,719	106,236
Donations	1,907	5,204
Grants	22,451	72,149
Subsidy towards rent	11,250	2,500
	157,327	186,089
Other activities income		
Other fees receivable	750	15,650
Investment income		
Deposit account interest	141	51
Total incoming resources	158,218	201,790
EXPENDITURE		
Charitable activities		
Salaries and wages	-	45,772
Social security	-	275
Pension contributions	-	1,057
Insurance	444	448
Telephone	636	372
Project costs	84,780	134,268
Rent	7,500	7,500
Travel and subsistence	355	-
Professional services	35	450
Subscriptions	396	-
Administration expenses	3,500	212
Training	2,606	-
Depreciation of Plant & machinery	341	374
Depreciation of Fixtures & fittings	47	52
Depreciation of Computer equipment	223	278
	100,863	191,058
Support costs		
Governance costs		
Accountancy fees	3,480	3,240
Total resources expended	104,343	194,298
Net income	53,875	7,492

This page does not form part of the statutory financial statements

WISE THOUGHTS

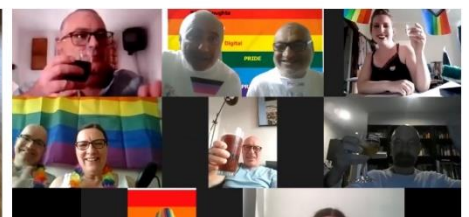
England & Wales - Charity number 1077616

Accounts

Wise Thoughts Arts Charity Annual Report 2021-2022.

Creative Cultural Hub (CCH) services in Haringey, arts activities across London and further.

Company Reg. 3758786 Charity Reg. 1077616



Introduction

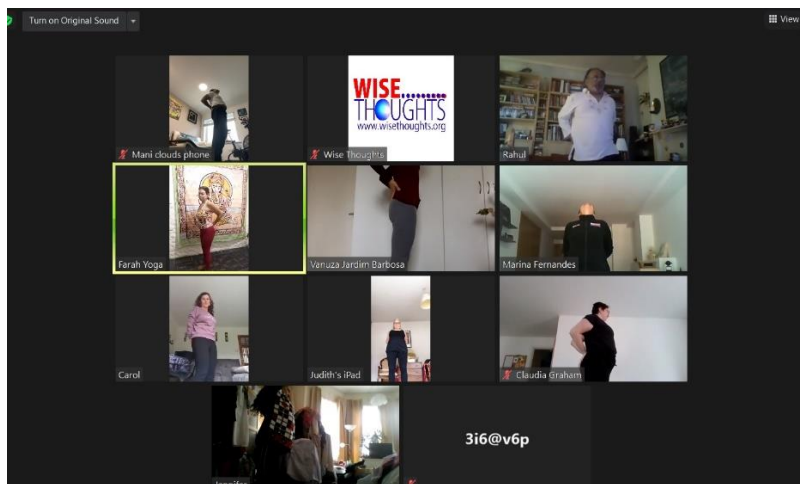
As we emerge from the pandemic, the organisation has been presented with both challenges and opportunities over the past year. The principal challenge was the gradual move back to delivering the range of core and commissioned activities and services in a hybrid way, including face-to-face for those that are able / willing to access them. We continue to offer online access to some of the activities and services and envisage that we shall need to maintain this way of working for the foreseeable future. The services' strand is focused on addressing the needs of local LGBTQI+ communities and older isolated vulnerable people living in Haringey via delivering the 'Reach and Connect' service.

New opportunities have been created for both established and upcoming BAME and LGBTQI+ artists to create new works or facilitate creative workshops for communities, as part of our 'ACTivate: Our Future' (#ACTivateOurFuture) programme created by our artistic director.

The latter has also presented Wise Thoughts with opportunities to support projects led by individual artists and organisations working at a local level to create art for local communities, especially young people. Activities were delivered from the organisations' 'Creative Cultural Hub' (CCH) based within Wood Green Library and within supported housing schemes managed by Homes for Haringey.

Our efforts continue to benefit individuals and organisations other and has reached individuals beyond the margins of our primary target groups. We continue to improve and expanded our partner networks, to help better support the organisation and its programme of work.

Wise Thoughts continue to work collaboratively to help ensure we can best meet our goals.



Statement from the Chair

I have the privilege of presenting the Wise Thoughts annual report, detailing the successful delivery of our programme of work and services, over the past year. However, I am mindful that we are in challenging circumstances facing a competitive environment for funding sources. The Board and I are determined to meet these challenges to continue the vital work of the organisation.

The activities and services we provide continue to engage and transform the lives of individuals from diverse and marginalised communities.

As outlined in the report, our organisation continues to deliver broad range of work created by our Artistic Director Niranjan Kamatkar.

We continue to run our #gayWISE and #womxnWISE services online and on site. The CEO and Programme Manager continue to support the council led Rainbow Network and act as key community representatives on the Council's consultation on tackling racism and promoting diversity. Niranjan and the team also provide webinars for QTPOC artists as part of the ACTivate: Our Future initiative.

As Chair I would like to thank the team of volunteer and staff and our management team, Niranjan, and Subodh, for all their hard work and dedication in delivering services.

I look forward to the coming year 2022-2023 to exploring new opportunities and expanding our target groups.

Bhavini Chavda
Chair of the Board of Trustees



CEO and Artistic Director's Report

The past year has presented the organisation with both great opportunities and challenges due to the impact COVID-19 had had on the organisation's programme of work. We successfully completed the various additional initiatives that were specifically developed at the height of the pandemic as well as commence our new arts programme - #ACTivateOurFuture. The programme offers a range of opportunities for both emerging and established artists and builds upon the strengths and legacy of the organisations creations to date.

The lifting of COVID-19 restrictions enabled us to gradually reintroduce the onsite activities that have enabled local communities to engage face-to-face once again. We continue to deliver some online activities and tailored support for individuals that may need it. Continuous engagement with various departments within Haringey Council and other regional statutory agencies, we hope, will help to better support some of the most marginalised members of society.

The forthcoming year will see the organisation focus on creating opportunities for artists, audiences and participants via the various initiatives delivered by the #ACTivateOurFuture programme.

Summary of Programme of Work 2021 - 2022

Wise Thoughts Arts programme

This year was primarily focused on delivering activities that form part of #ACTivateOurFuture programme of work that aims to help support the creation of new art works and provides artistic mentorship for established and emerging BAME and LGBTQI+ artists. The activities included:

- Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
- Artists talks, performances and readings as a part of the weekly drop-in's and during Black and LGBT+ History Months.
- #MoversandShakers – free dance and yoga classes for young people as part of the summer activities programme for London Borough of Haringey.
- Webinars for QTPOC artists and creators as part of development of 'ACTivate: Our Future' – the theme for our programme of work for the next two years.



Wise Thoughts Services

All social meetups and drop-in's serve as a key 1st point of contact for community members, offering access to information, advice, support, and a free social meeting space provided by both Wise Thoughts and partner agencies. Our services included:

- LGBTQI+ meetups #gayWISE and #womxnWISE held online and onsite post the lifting of restrictions.
- 'Reach and Connect' is a service providing support for older isolated vulnerable individuals aged 50+.
- #PositiveRainbowHaringey – a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
- Consultation – providing advice on inclusion of LGBTQI+ / BAME communities processes for both local and regional authorities.
- Outreach – weekly health and wellbeing activities such as yoga and dance sessions online and on site post the lifting of restrictions that helped to support both physical and mental wellbeing of both existing and new service users.
- Provided temporary employment opportunities for unemployed people to help develop and deliver new initiatives.

Niranjan Kamatkar – CEO/ Artistic Director



COMPANY LIMITED (BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grant income	122,100	109,600
Donations	5,204	4,149
Grants	93,869	35,855
Subsidy towards rent	2,500	2,500
	<u>223,673</u>	<u>152,104</u>
Other trading activities		
Other fees receivable	15,650	-
Investment income		
Deposit account interest	51	
Total incoming resources	<u>239,374</u>	<u>226,788</u>
EXPENDITURE		
Charitable activities		
Salaries and wages	45,722	63,114
Social security	275	1,801
Pension contributions	1,057	1,195
Insurance	448	393
Telephone	372	395
Project costs	100,040	137,831
Rent	7,500	7,500
Travel & subsistence	-	5
Professional services	450	420
Administration expenses	212	234
Depreciation of Plant & machinery	374	411
Depreciation of Fixtures & fittings	52	58
Depreciation of Computer equipment	278	358
	<u>156,830</u>	<u>213,705</u>
Support costs		
Governance costs		
Accountancy fees	3,240	3,120
Total resources expended	<u>160,070</u>	<u>216,825</u>
Net Income	79,304	9,963

Acknowledgements:

We would like to take this opportunity to thank our funders, partners, and sponsors, without their support we would not have been able to progress.

The National Lottery Community Fund, Arts Council England, City Bridge Trust, Bridge Renewal Trust, Haringey Council and, Homes for Haringey.

Patrons:

Baroness Prashar CBE
Lord Dholakia OBE
Lord Patel
Baroness Massey
Jon Snow
Baroness Flather
Stephen Twigg
Rt. Hon. David Lammy MP

Board Members:

Bhavini Chavda- Chair
Tim Hoyle – Treasurer
Dr Trevor Wood MBE- Secretary
Benjamin Cohen
Dr Prof (em) Rainer Schulze
Katie Wood
Sakib Khan
Ella Goschalk

Programme Management Personnel and Staff:

Niranjan Kamatkar – CEO/Artistic Director
Subodh Rathod – CCH Programme Manager
Alice Martin – Community Connector for Reach and Connect (contracted until January 2022)
Karen Orr – Community Connector for Reach and Connect (contracted until January 2022)

Key Volunteers:

Joao – Webmaster (Wise Thoughts / GFEST web),
Jude – #Positive Haringey Coordinator / Community outreach and peer support
Abdi, Annais, Anja, Bhavna, Fiona, Katie, Marie, Mira, John, Jonathan, and Seema.

Key Partners & Supporters:

Arts Council England, The National Lottery Community Fund, City Bridge Trust, Haringey Council, pinknews.co.uk, Yellow and Blue Productions,

Company Reg. 3758786

Charity Reg. 1077616



REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2022

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, sexual health, HIV/AIDS, and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.
4. Develop and deliver the annual LGBTQI+ arts festival 'GFEST- Gaywise FESTival'

There have been no significant changes in the charity's objectives during the year, except due to the ongoing uncertainty as a result of COVID 19, the organisation was unable to hold the GFEST.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural, and ethnic identities through the provision of information, guidance, outreach, and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies, and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue, and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties, and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

As a result of COVID-19 lockdown, we delivered activities online until the end of the restriction period. Post this we were able to deliver them onsite. The main activities for the year under review were:

1. Commissioned Artists to create new work as a part of the development of 'ACTivate: Our Future' - the theme for our programme of work for the next three years. The initial development funded through the Arts Council's Cultural Recovery Fund.
2. Held LGBTQI+ online and site-based drop-ins offering access to peer support, information, advice, and a free social meeting.
3. Commissioned by Homes for Haringey to provide #gayWISE sessions at two of their supported Housing sites. The sessions targeted older LGBTQI+ people aged 50+ and provided access performances by emerging artists, peer group support and advice.
4. #MoversandShakers - weekly South Asian dance and yoga classes offered to local communities to help improve the physical and mental wellbeing.
5. #youthWISE summer activities provided free dance and yoga sessions for young people aged 11- 16yrs during the summer vacation. a new telephone befriending service for LGBTQI+ isolated and lonely individuals who needed additional support.
6. 'Reach and Connect' is a service providing support for older isolated vulnerable individuals aged 50+. Delivered by a consortium of Public Voice, Mind in Haringey and Vibrance, the service has 8 Community Connectors and 2 were based with Wise Thoughts until February 2022 and then transferred over to other partners.
8. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
9. Raise funding to support development and delivery of our annual programme of work.

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Arts Council England, Homes for Haringey, London Community Foundation, and other organisations.

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing COVID-19 virus outbreak which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 8) total income for the year to 31 March 2022 amounted to £201,790 (2021 - £226,788) and expenditure in the furtherance of charitable activities totalled £194,298 (2021 - £216,825). Again, in a very difficult climate for fundraising due to huge efforts from the management and the high quality of the services, Wise Thoughts was able to attract sufficient income to cover the running costs which resulted in a Net resources surplus of £7,492 (2021 £9,963 Surplus).

Awards totalling £91,519 (2021 £85,766) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have had support from London Borough of Haringey, The National Lottery Community Fund, Arts Council and other charitable bodies and individual donors. We have also continued our partnership with Public Voice to deliver the Reach and Connect service.

Total net assets of the charity as at 31 March 2022 were £47,905 (2021 - £39,603). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to eight members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day-to-day operational management of the charity, individual supervision of contracted members and ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the CEO/Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the NVCO and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences, and training initiatives within the past year. Staff regularly attend meetings, forums, seminars, and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair

Mr Tim Hoyle - Treasurer

Mr Benjamin Cohen

Dr Trevor John Robert Wood - Secretary

Prof Rainer Uwe Willy Schulze

Ms Ella GOSCHALK (appointed 14.1.22)

Mr Sakib KHAN (appointed 14.1.22)

Ms Katie WOOD (appointed 14.1.22)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou

Chartered Certified Accountants

Michael Filiou Ltd

Chartered Certified Accountants

www.michaelfiliou.com

Salisbury House

81 High Street

Potters Bar

Hertfordshire

EN6 5AS

Bankers

The Co-operative Bank Plc

Business Direct

P O Box 250

Skelmerdale

WN8 6WT

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS**

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

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 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; or
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.

Mr Michael Filiou
Chartered Certified Accountants
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Date:

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,161	177,928	186,089	152,104
Other activities income	3	1,050	14,600	15,650	74,586
Investment income	4	51	-	51	98
Total		9,262	192,528	201,790	226,788
EXPENDITURE ON					
Charitable activities					
Charitable activities		-	-	-	139
Gross salary		-	45,772	45,772	63,114
Project costs		-	131,718	131,718	57,808
Employer's NI		-	275	275	1,801
Rent		-	7,500	7,500	-
Travel and subsistence		-	-	-	5
Telephone		372	-	372	395
Insurance		448	-	448	393
Sundry expenses		212	-	212	-
Depreciation		704	-	704	817
Professional services		450	-	450	420
Accountancy fees		3,240	-	3,240	3,120
WiseOUT		-	-	-	(16)
Creative Cultural Hub		-	-	-	43,355
Training costs		-	2,550	2,550	-
Community Connector		-	-	-	10,570
COVID-19		-	-	-	33,709
Employer pension		-	1,057	1,057	1,195
Total		5,426	188,872	194,298	216,825
NET INCOME		3,836	3,656	7,492	9,963
RECONCILIATION OF FUNDS					
Total funds brought forward		22,169	17,434	39,603	29,640

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>26,005</u>	<u>21,090</u>	<u>47,095</u>	<u>39,603</u>

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	3,172	2,719	5,891	6,595
CURRENT ASSETS					
Debtors	10	-	-	-	5,505
Cash at bank		23,984	116,739	140,723	168,196
		<u>23,984</u>	<u>116,739</u>	<u>140,723</u>	<u>173,701</u>
CREDITORS					
Amounts falling due within one year	11	(1,151)	(98,368)	(99,519)	(140,693)
NET CURRENT ASSETS					
		<u>22,833</u>	<u>18,371</u>	<u>41,204</u>	<u>33,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>26,005</u>	<u>21,090</u>	<u>47,095</u>	<u>39,603</u>
NET ASSETS					
		<u>26,005</u>	<u>21,090</u>	<u>47,095</u>	<u>39,603</u>
FUNDS					
Unrestricted funds	12			26,005	22,169
Restricted funds				21,090	17,434
TOTAL FUNDS					
				<u>47,095</u>	<u>39,603</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Ms Bhavini Chavda - Chair - Trustee

.....
Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Voluntary grants income	106,236	109,600
Donations	5,204	4,149
Grants	72,149	35,855
Subsidy towards rent	2,500	2,500
	<u>186,089</u>	<u>152,104</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	72,149	35,855

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. OTHER ACTIVITIES INCOME	2022	2021
	£	£
Other fees receivable	15,650	74,586
	<u> </u>	<u> </u>
4. INVESTMENT INCOME	2022	2021
	£	£
Deposit account interest	51	98
	<u> </u>	<u> </u>
5. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):		
	2022	2021
	£	£
Depreciation - owned assets	704	817
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses comprise of out-of-pocket expenses reimbursed to the trustees.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Full time	2	4
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,704	145,400	152,104
Other activities income	-	74,586	74,586
Investment income	98	-	98
	<u> </u>	<u> </u>	<u> </u>
Total	6,802	219,986	226,788
 EXPENDITURE ON			
Charitable activities			
Charitable activities	-	139	139
Gross salary	-	63,114	63,114
Project costs	111	57,697	57,808
Employer's NI	-	1,801	1,801
Travel and subsistence	5	-	5
Telephone	395	-	395
Insurance	393	-	393
Depreciation	817	-	817
Professional services	420	-	420
Accountancy fees	-	3,120	3,120
WiseOUT	-	(16)	(16)
Creative Cultural Hub	74	43,281	43,355
Community Connector	-	10,570	10,570
COVID-19	-	33,709	33,709
Employer pension	-	1,195	1,195
	<u> </u>	<u> </u>	<u> </u>
Total	2,215	214,610	216,825
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	4,587	5,376	9,963

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	17,583	12,057	29,640
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>22,170</u>	<u>17,433</u>	<u>39,603</u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2021	19,689	3,442	13,695	36,826
Charge for year	<u>374</u>	<u>52</u>	<u>278</u>	<u>704</u>
At 31 March 2022	<u>20,063</u>	<u>3,494</u>	<u>13,973</u>	<u>37,530</u>
NET BOOK VALUE				
At 31 March 2022	<u>4,307</u>	<u>470</u>	<u>1,114</u>	<u>5,891</u>
At 31 March 2021	<u>4,681</u>	<u>522</u>	<u>1,392</u>	<u>6,595</u>

All of the charity's tangible fixed assets are used directly for its objectives.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	5,400
Other debtors	-	105
	<u>-</u>	<u>5,505</u>
	<u>-</u>	<u>5,505</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	5,000	51,368
Net Wages	-	252
Pension control account	-	307
Accruals and deferred income	94,519	88,766
	<u>99,519</u>	<u>140,693</u>
	<u>99,519</u>	<u>140,693</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,346	1,786	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	4,471	-	4,471
Interest received	106	-	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	25	-	25
Haringey - VCS Autumn	3,000	-	3,000
Charity Trust	-	1,000	1,000
	<u>22,169</u>	<u>3,836</u>	<u>26,005</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	4,884	1,761	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(279)	(3,066)	(3,345)
John Lyon's Foundation	504	-	504
Bridge Renewal Trust	3,699	-	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	(3,429)	2,368	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	33	-	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	94	-	94
Sports England - Lunchtime Yoga	1,200	-	1,200
	<u>17,434</u>	<u>3,656</u>	<u>21,090</u>
TOTAL FUNDS	<u><u>39,603</u></u>	<u><u>7,492</u></u>	<u><u>47,095</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,212	(5,426)	1,786
Other income	1,050	-	1,050
Charity Trust	1,000	-	1,000
	<u>9,262</u>	<u>(5,426)</u>	<u>3,836</u>
Restricted funds			
Haringey CCCF Core	19,999	(18,238)	1,761
The National Lottery Community Fund	69,714	(69,714)	-
Haringey Council	27,200	(30,266)	(3,066)
The London Community Foundation			
	3,600	(857)	2,743
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	-	2,368	2,368
Public Voice	49,550	(49,549)	1
Haringey - Winter and Youthwise	-	(4,201)	(4,201)
City of London WAVE 3 - WISEfriends	9,300	(9,300)	-
City of London - WAVE 4 - ACTivate Our Future	9,115	(9,115)	-
	<u>192,528</u>	<u>(188,872)</u>	<u>3,656</u>
TOTAL FUNDS	<u><u>201,790</u></u>	<u><u>(194,298)</u></u>	<u><u>7,492</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At
	£	£	£
Unrestricted funds			
General fund	8,112	234	8,346
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
	<u>17,583</u>	<u>4,586</u>	<u>22,169</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	4,884	4,884
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	1,016	(279)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Creative Cultural Hub	-	(3,429)	(3,429)
Jackson's Lane	970	-	970
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	1,000	1,000
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga			
	-	1,200	1,200
	<u>12,057</u>	<u>5,377</u>	<u>17,434</u>
TOTAL FUNDS	<u><u>29,640</u></u>	<u><u>9,963</u></u>	<u><u>39,603</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,955	(1,721)	234
Donations	1,649	(420)	1,229
Interest received	98	-	98
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
	<u>6,802</u>	<u>(2,216)</u>	<u>4,586</u>
Restricted funds			
Haringey CCCF Core	74,586	(69,702)	4,884
The National Lottery Community Fund	69,489	(69,489)	-
Haringey Council	1,000	16	1,016
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
Creative Cultural Hub	4,071	(7,500)	(3,429)
Arts Council of England - Organisation Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	-	1,000
City of London WAVE 3 - WISEfriends	7,470	(7,376)	94
City of London - WAVE 4 - ACTivate Our Future	485	(485)	-
Sports England - Lunchtime Yoga	1,200	-	1,200
	<u>219,986</u>	<u>(214,609)</u>	<u>5,377</u>
TOTAL FUNDS	<u><u>226,788</u></u>	<u><u>(216,825)</u></u>	<u><u>9,963</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,112	2,020	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn Charity Trust	-	3,000	3,000
	-	1,000	1,000
	<u>17,583</u>	<u>8,422</u>	<u>26,005</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	6,645	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	(2,050)	(3,345)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	-	(1,061)	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	(3,201)	(3,201)
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga	-	1,200	1,200
	<u>12,057</u>	<u>9,033</u>	<u>21,090</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued			
TOTAL FUNDS	<u>29,640</u>	<u>17,455</u>	<u>47,095</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,167	(7,147)	2,020
Donations	1,649	(420)	1,229
Interest received	98	-	98
Other income	1,050	-	1,050
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn Charity Trust	3,000 1,000	- -	3,000 1,000
	16,064	(7,642)	8,422
Restricted funds			
Haringey CCCF Core	94,585	(87,940)	6,645
The National Lottery Community Fund	139,203	(139,203)	-
Haringey Council	28,200	(30,250)	(2,050)
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
The London Community Foundation			
	3,600	(857)	2,743
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	4,071	(5,132)	(1,061)
Public Voice	49,550	(49,549)	1
Arts Council of England - Organisation Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	16,770	(16,676)	94
City of London - WAVE 4 - ACTivate Our Future	9,600	(9,600)	-
Sports England - Lunchtime Yoga			
	1,200	-	1,200
	412,514	(403,481)	9,033
TOTAL FUNDS	428,578	(411,123)	17,455

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

14. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	106,236	109,600
Donations	5,204	4,149
Grants	72,149	35,855
Subsidy towards rent	2,500	2,500
	<hr/>	<hr/>
	186,089	152,104
 Other activities income		
Other fees receivable	15,650	74,586
 Investment income		
Deposit account interest	51	98
	<hr/>	<hr/>
Total incoming resources	201,790	226,788
 EXPENDITURE		
Charitable activities		
Salaries and wages	45,772	63,114
Social security	275	1,801
Pension contributions	1,057	1,195
Insurance	448	393
Telephone	372	395
Project costs	134,268	137,831
Rent	7,500	7,500
Travel and subsistence	-	5
Professional services	450	420
Administration expenses	212	234
Depreciation of Plant & machinery	374	411
Depreciation of Fixtures & fittings	52	58
Depreciation of Computer equipment	278	348
	<hr/>	<hr/>
	191,058	213,705

This page does not form part of the statutory financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Support costs		
Governance costs		
Accountancy fees	3,240	3,120
Total resources expended	194,298	216,825
Net income	7,492	9,963

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2022

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**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, sexual health, HIV/AIDS, and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.
4. Develop and deliver the annual LGBTQI+ arts festival 'GFEST- Gaywise FESTival'

There have been no significant changes in the charity's objectives during the year, except due to the ongoing uncertainty as a result of COVID 19, the organisation was unable to hold the GFEST.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural, and ethnic identities through the provision of information, guidance, outreach, and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies, and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue, and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties, and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

As a result of COVID-19 lockdown, we delivered activities online until the end of the restriction period. Post this we were able to deliver them onsite. The main activities for the year under review were:

1. Commissioned Artists to create new work as a part of the development of 'ACTivate: Our Future' - the theme for our programme of work for the next three years. The initial development funded through the Arts Council's Cultural Recovery Fund.
2. Held LGBTQI+ online and site-based drop-ins offering access to peer support, information, advice, and a free social meeting.
3. Commissioned by Homes for Haringey to provide #gayWISE sessions at two of their supported Housing sites. The sessions targeted older LGBTQI+ people aged 50+ and provided access performances by emerging artists, peer group support and advice.
4. #MoversandShakers - weekly South Asian dance and yoga classes offered to local communities to help improve the physical and mental wellbeing.
5. #youthWISE summer activities provided free dance and yoga sessions for young people aged 11- 16yrs during the summer vacation. a new telephone befriending service for LGBTQI+ isolated and lonely individuals who needed additional support.
6. 'Reach and Connect' is a service providing support for older isolated vulnerable individuals aged 50+. Delivered by a consortium of Public Voice, Mind in Haringey and Vibrance, the service has 8 Community Connectors and 2 were based with Wise Thoughts until February 2022 and then transferred over to other partners.
8. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
9. Raise funding to support development and delivery of our annual programme of work.

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Arts Council England, Homes for Haringey, London Community Foundation, and other organisations.

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing COVID-19 virus outbreak which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 8) total income for the year to 31 March 2022 amounted to £201,790 (2021 - £226,788) and expenditure in the furtherance of charitable activities totalled £194,298 (2021 - £216,825). Again, in a very difficult climate for fundraising due to huge efforts from the management and the high quality of the services, Wise Thoughts was able to attract sufficient income to cover the running costs which resulted in a Net resources surplus of £7,492 (2021 £9,963 Surplus).

Awards totalling £91,519 (2021 £85,766) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have had support from London Borough of Haringey, The National Lottery Community Fund, Arts Council and other charitable bodies and individual donors. We have also continued our partnership with Public Voice to deliver the Reach and Connect service.

Total net assets of the charity as at 31 March 2022 were £47,905 (2021 - £39,603). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to eight members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day-to-day operational management of the charity, individual supervision of contracted members and ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the CEO/Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the NVCO and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences, and training initiatives within the past year. Staff regularly attend meetings, forums, seminars, and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair

Mr Tim Hoyle - Treasurer

Mr Benjamin Cohen

Dr Trevor John Robert Wood - Secretary

Prof Rainer Uwe Willy Schulze

Ms Ella GOSCHALK (appointed 14.1.22)

Mr Sakib KHAN (appointed 14.1.22)

Ms Katie WOOD (appointed 14.1.22)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou

Chartered Certified Accountants

Michael Filiou Ltd

Chartered Certified Accountants

www.michaelfiliou.com

Salisbury House

81 High Street

Potters Bar

Hertfordshire

EN6 5AS

Bankers

The Co-operative Bank Plc

Business Direct

P O Box 250

Skelmerdale

WN8 6WT

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS**

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

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 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; or
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.

Mr Michael Filiou
Chartered Certified Accountants
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Date:

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,161	177,928	186,089	152,104
Other activities income	3	1,050	14,600	15,650	74,586
Investment income	4	51	-	51	98
Total		9,262	192,528	201,790	226,788
EXPENDITURE ON					
Charitable activities					
Charitable activities		-	-	-	139
Gross salary		-	45,772	45,772	63,114
Project costs		-	131,718	131,718	57,808
Employer's NI		-	275	275	1,801
Rent		-	7,500	7,500	-
Travel and subsistence		-	-	-	5
Telephone		372	-	372	395
Insurance		448	-	448	393
Sundry expenses		212	-	212	-
Depreciation		704	-	704	817
Professional services		450	-	450	420
Accountancy fees		3,240	-	3,240	3,120
WiseOUT		-	-	-	(16)
Creative Cultural Hub		-	-	-	43,355
Training costs		-	2,550	2,550	-
Community Connector		-	-	-	10,570
COVID-19		-	-	-	33,709
Employer pension		-	1,057	1,057	1,195
Total		5,426	188,872	194,298	216,825
NET INCOME		3,836	3,656	7,492	9,963
RECONCILIATION OF FUNDS					
Total funds brought forward		22,169	17,434	39,603	29,640

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>26,005</u>	<u>21,090</u>	<u>47,095</u>	<u>39,603</u>

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	3,172	2,719	5,891	6,595
CURRENT ASSETS					
Debtors	10	-	-	-	5,505
Cash at bank		23,984	116,739	140,723	168,196
		<u>23,984</u>	<u>116,739</u>	<u>140,723</u>	<u>173,701</u>
CREDITORS					
Amounts falling due within one year	11	(1,151)	(98,368)	(99,519)	(140,693)
NET CURRENT ASSETS					
		<u>22,833</u>	<u>18,371</u>	<u>41,204</u>	<u>33,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>26,005</u>	<u>21,090</u>	<u>47,095</u>	<u>39,603</u>
NET ASSETS					
		<u>26,005</u>	<u>21,090</u>	<u>47,095</u>	<u>39,603</u>
FUNDS					
Unrestricted funds	12			26,005	22,169
Restricted funds				21,090	17,434
TOTAL FUNDS					
				<u>47,095</u>	<u>39,603</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Ms Bhavini Chavda - Chair - Trustee

.....
Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Voluntary grants income	106,236	109,600
Donations	5,204	4,149
Grants	72,149	35,855
Subsidy towards rent	2,500	2,500
	<u>186,089</u>	<u>152,104</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	72,149	35,855

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. OTHER ACTIVITIES INCOME	2022	2021
	£	£
Other fees receivable	15,650	74,586
	<u> </u>	<u> </u>
4. INVESTMENT INCOME	2022	2021
	£	£
Deposit account interest	51	98
	<u> </u>	<u> </u>
5. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):		
	2022	2021
	£	£
Depreciation - owned assets	704	817
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses comprise of out-of-pocket expenses reimbursed to the trustees.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Full time	2	4

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,704	145,400	152,104
Other activities income	-	74,586	74,586
Investment income	98	-	98
Total	6,802	219,986	226,788
EXPENDITURE ON			
Charitable activities			
Charitable activities	-	139	139
Gross salary	-	63,114	63,114
Project costs	111	57,697	57,808
Employer's NI	-	1,801	1,801
Travel and subsistence	5	-	5
Telephone	395	-	395
Insurance	393	-	393
Depreciation	817	-	817
Professional services	420	-	420
Accountancy fees	-	3,120	3,120
WiseOUT	-	(16)	(16)
Creative Cultural Hub	74	43,281	43,355
Community Connector	-	10,570	10,570
COVID-19	-	33,709	33,709
Employer pension	-	1,195	1,195
Total	2,215	214,610	216,825
NET INCOME	4,587	5,376	9,963

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	17,583	12,057	29,640
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>22,170</u>	<u>17,433</u>	<u>39,603</u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2021	19,689	3,442	13,695	36,826
Charge for year	374	52	278	704
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	<u>20,063</u>	<u>3,494</u>	<u>13,973</u>	<u>37,530</u>
NET BOOK VALUE				
At 31 March 2022	<u>4,307</u>	<u>470</u>	<u>1,114</u>	<u>5,891</u>
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	<u>4,681</u>	<u>522</u>	<u>1,392</u>	<u>6,595</u>

All of the charity's tangible fixed assets are used directly for its objectives.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	5,400
Other debtors	-	105
	<u>-</u>	<u>5,505</u>
	<u>-</u>	<u>5,505</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	5,000	51,368
Net Wages	-	252
Pension control account	-	307
Accruals and deferred income	94,519	88,766
	<u>99,519</u>	<u>140,693</u>
	<u>99,519</u>	<u>140,693</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,346	1,786	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	4,471	-	4,471
Interest received	106	-	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	25	-	25
Haringey - VCS Autumn	3,000	-	3,000
Charity Trust	-	1,000	1,000
	<u>22,169</u>	<u>3,836</u>	<u>26,005</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	4,884	1,761	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(279)	(3,066)	(3,345)
John Lyon's Foundation	504	-	504
Bridge Renewal Trust	3,699	-	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	(3,429)	2,368	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	33	-	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	94	-	94
Sports England - Lunchtime Yoga	1,200	-	1,200
	<u>17,434</u>	<u>3,656</u>	<u>21,090</u>
TOTAL FUNDS	<u><u>39,603</u></u>	<u><u>7,492</u></u>	<u><u>47,095</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,212	(5,426)	1,786
Other income	1,050	-	1,050
Charity Trust	1,000	-	1,000
	<u>9,262</u>	<u>(5,426)</u>	<u>3,836</u>
Restricted funds			
Haringey CCCF Core	19,999	(18,238)	1,761
The National Lottery Community Fund	69,714	(69,714)	-
Haringey Council	27,200	(30,266)	(3,066)
The London Community Foundation			
	<u>3,600</u>	<u>(857)</u>	<u>2,743</u>
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	-	2,368	2,368
Public Voice	49,550	(49,549)	1
Haringey - Winter and Youthwise	-	(4,201)	(4,201)
City of London WAVE 3 - WISEfriends	9,300	(9,300)	-
City of London - WAVE 4 - ACTivate Our Future	9,115	(9,115)	-
	<u>192,528</u>	<u>(188,872)</u>	<u>3,656</u>
TOTAL FUNDS	<u><u>201,790</u></u>	<u><u>(194,298)</u></u>	<u><u>7,492</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At
	£	£	£
Unrestricted funds			
General fund	8,112	234	8,346
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
	<u>17,583</u>	<u>4,586</u>	<u>22,169</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	4,884	4,884
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	1,016	(279)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Creative Cultural Hub	-	(3,429)	(3,429)
Jackson's Lane	970	-	970
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	1,000	1,000
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga			
	-	1,200	1,200
	<u>12,057</u>	<u>5,377</u>	<u>17,434</u>
TOTAL FUNDS	<u><u>29,640</u></u>	<u><u>9,963</u></u>	<u><u>39,603</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,955	(1,721)	234
Donations	1,649	(420)	1,229
Interest received	98	-	98
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
	<hr/>	<hr/>	<hr/>
	6,802	(2,216)	4,586
Restricted funds			
Haringey CCCF Core	74,586	(69,702)	4,884
The National Lottery Community Fund	69,489	(69,489)	-
Haringey Council	1,000	16	1,016
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
Creative Cultural Hub	4,071	(7,500)	(3,429)
Arts Council of England - Organisation Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	-	1,000
City of London WAVE 3 - WISEfriends	7,470	(7,376)	94
City of London - WAVE 4 - ACTivate Our Future	485	(485)	-
Sports England - Lunchtime Yoga			
	<hr/>	<hr/>	<hr/>
	1,200	-	1,200
	<hr/>	<hr/>	<hr/>
	219,986	(214,609)	5,377
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>226,788</u>	<u>(216,825)</u>	<u>9,963</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,112	2,020	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn Charity Trust	-	3,000	3,000
	-	1,000	1,000
	<u>17,583</u>	<u>8,422</u>	<u>26,005</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	6,645	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	(2,050)	(3,345)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	-	(1,061)	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	(3,201)	(3,201)
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga	-	1,200	1,200
	<u>12,057</u>	<u>9,033</u>	<u>21,090</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued			
TOTAL FUNDS	<u>29,640</u>	<u>17,455</u>	<u>47,095</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,167	(7,147)	2,020
Donations	1,649	(420)	1,229
Interest received	98	-	98
Other income	1,050	-	1,050
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn Charity Trust	3,000 1,000	- -	3,000 1,000
	<hr/>	<hr/>	<hr/>
	16,064	(7,642)	8,422
Restricted funds			
Haringey CCCF Core	94,585	(87,940)	6,645
The National Lottery Community Fund	139,203	(139,203)	-
Haringey Council	28,200	(30,250)	(2,050)
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
The London Community Foundation			
	3,600	(857)	2,743
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	4,071	(5,132)	(1,061)
Public Voice	49,550	(49,549)	1
Arts Council of England - Organisation Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	16,770	(16,676)	94
City of London - WAVE 4 - ACTivate Our Future	9,600	(9,600)	-
Sports England - Lunchtime Yoga			
	1,200	-	1,200
	<hr/>	<hr/>	<hr/>
	412,514	(403,481)	9,033
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>428,578</u>	<u>(411,123)</u>	<u>17,455</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

14. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	106,236	109,600
Donations	5,204	4,149
Grants	72,149	35,855
Subsidy towards rent	2,500	2,500
	<hr/>	<hr/>
	186,089	152,104
Other activities income		
Other fees receivable	15,650	74,586
Investment income		
Deposit account interest	51	98
	<hr/>	<hr/>
Total incoming resources	201,790	226,788
EXPENDITURE		
Charitable activities		
Salaries and wages	45,772	63,114
Social security	275	1,801
Pension contributions	1,057	1,195
Insurance	448	393
Telephone	372	395
Project costs	134,268	137,831
Rent	7,500	7,500
Travel and subsistence	-	5
Professional services	450	420
Administration expenses	212	234
Depreciation of Plant & machinery	374	411
Depreciation of Fixtures & fittings	52	58
Depreciation of Computer equipment	278	348
	<hr/>	<hr/>
	191,058	213,705

This page does not form part of the statutory financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Support costs		
Governance costs		
Accountancy fees	3,240	3,120
Total resources expended	194,298	216,825
Net income	7,492	9,963

This page does not form part of the statutory financial statements

WISE THOUGHTS

England & Wales - Charity number 1077616

Accounts

Wise Thoughts Arts Charity Annual Report 2020-2021.

Creative Cultural Hub (CCH) services in Haringey, arts activities across London and further.

Company Reg. 3758786 Charity Reg. 1077616



GFEST 2020 presented 15 stories of BAME, LGBTQI+ groups/ leaders nationally, in partnership with Consortium.

Introduction

As a result of the pandemic, the past year proved to be challenging for all. Wise Thoughts was quick to adapt and despite the challenges, continued to deliver and expand upon the range of activities and services that were offered. New initiatives to help support our service users and communities through the crisis included offering weekly food and essentials parcels for LGBTQI+ people in need until March 2021, telephone befriending, 1-2-1 support and transferring the delivery of key existing services to an online free to access platform. All activities delivered from the organisations' 'Creative Cultural Hub' (CCH) based within Wood Green Library had to be suspended until such times that are clients can safely return to the library.

A number of new services were developed and delivered to help reduce the impact of the pandemic on our beneficiaries and reiterated the charity's unique role as both an arts organisation and a community service provider providing services for key marginalised communities both locally and regionally. The charity has continued to remain very productive with the support of COVID-19 related response funding.

The GFEST – Gaywise FESTival programme focused on platforming the voices of BAME LGBTQI+ or QTPOC that were part of the 'Emerging With Pride' project that was commissioned by the LGBT Consortium. The community arts initiatives such as #MoversandShakers and Exotic Movers' session were delivered online and provided local communities with an opportunity to participate in dance activities whilst locked in isolation and helped to support local and regional health and wellbeing objectives. The sessions draw upon the arts from Black, Asian & Minority Ethnic (BAME) people.

The services' strand is focused on addressing the needs of local LGBTQI+ communities and older isolated vulnerable people living in Haringey. The Community Connectors delivering the 'Reach and Connect' service transitioned to offering support via telephone and coordinating efforts remotely. During the short easing of lockdown in September the organisation coordinated a 'Party in The Park' to help bring together our LGBTQI+ services users. On the day that when Pride In Haringey celebrations would have taken place.

Our efforts continue to benefit individuals and organisations other and has reached individuals beyond the margins of our primary target groups. We continue to improve and expanded our partner networks, to help better support the organisation and its programme of work.

Wise Thoughts continue to work collaboratively to help ensure we can best meet our goals.



ACTivate: Our Future, a new(ongoing) initiative following GFEST 2020 to present new art works in new ways.

Statement from the Chair

I have the privilege of presenting the Wise Thoughts annual report and the successes that we have had over the past year. The pandemic posed a mountainous challenge for not just Wise Thoughts but many other charities. Our ability to not only survive and transition the delivery of some vital services to online platforms would not have been possible without the time, energy, and efforts of our CEO and Artistic Director – Niranjan Kamatkar and Programme Manager – Subodh Rathod. They also created, secured funding, and delivered additional interim services to help meet the challenges that our beneficiaries faced. However, I am mindful of the fact that the organisation is now facing a challenge for its survival. With depleting financial resources and funding sources the year ahead shall be extremely challenging. The Board and I along with Niranjan and his team are resolute in our determination to ensure that the vital work done by the charity is sustained.

As you will see in this report, our organisation delivered a unique programme of work created by Niranjan. The programme was a combination of arts activities and community support services delivered via online platforms.

Our programme of activities and services continue to engage and help to transform the lives of individuals from diverse and marginalised communities by building greater understanding, tolerance, and inclusion.

With the funding from the various COVID-19 response funds and key support of volunteers, we have also been able to meet the challenges and ensure support for those most in need and most affected. Feedback from our service users and partners has shown how the work we do is necessary and much appreciated. Niranjan and the other team members continue to work with a range of other statutory and voluntary agencies to inform, develop and deliver initiatives that help to better serve our beneficiaries.

The 'Emerging with Pride' project commissioned by Consortium LGBT+ organisations put on camera the voices and concerns of BAME LGBTQI+ communities. The videos created formed part of this year's 'GFEST' festival. The festival was presented online as a result of the pandemic, and it was wonderful to see and hear the voices of those dedicated individuals that work endlessly to serve the most marginalised.

Wise Thoughts had led or were part of key response to better support our primary beneficiaries throughout the pandemic and our team continues to work with diverse individuals and agencies to help ensure the needs of our clients are met.

As Chair I am conscious of the need to make continuous efforts to sustain the programme of work created and delivered by Niranjan and his team. I would like to thank the volunteers, staff and our management team for their incredible dedication and extraordinary commitment to Wise Thoughts values, despite all the pressures. I value the talent and commitment they have shown in the past year.

I hope that 2020/21 that will see a continuation of our programme of work and enable us to deliver high quality services that benefit the groups we support

Bhavini Chavda
Chair of the Board of Trustees



CEO and Artistic Director's Report

The past year has presented the organisation with both great opportunities and challenges due to the lockdowns imposed as a result of COVID-19. The programme of work needed to be quickly adapted to enable us to deliver most of our activities and services online.

Our key annual arts initiative – GFEST was presented entirely online that allowed audiences from various countries to access the live presentations. The festival included the short films created as a part of the specially commissioned 'Emerging With Pride' project and helped to exemplify to a larger audience the organisation's commitment to creating greater platforms for BAME/QTPOC LGBTQI+ voices and experiences. The development of this project has also helped to shape our forthcoming programme of work for the next two years.

Despite the COVID-19 restrictions, we were still able to offer tailored support for older residents via the 'Reach and Connect' service. The Rainbow Network continues to hold regular online meetings and aims to develop a coordinated multi-agency approach to developing activities and initiatives for all LGBTQI+ people based within the Borough.

The past year has also seen the organisation develop a range of initiatives and services to help better support our communities through the pandemic. These additional initiatives were only made possible because of emergency funding from various sources and included temporary employment opportunities for BAME/QTPOC LGBTQI+ artists, food parcels, 1-2-1 counselling those most isolated and in need.

The forthcoming year will see the organisation working in partnership with a range of local and regional organisations to help better serve our primary beneficiaries.

Summary of Programme of Work 2020- 2021

Wise Thoughts Services

All social meetups and drop-in's serve as a key 1st point of contact for community members, offering access to information, advice, support, and a free social meeting space provided by both Wise Thoughts and partner agencies. Our services included:

- LGBTQI+ meetups held twice weekly online offering opportunities
- 'Reach and Connect' is a service providing support for older isolated vulnerable individuals aged 50+. Delivered by a consortium of Public Voice, Mind in Haringey and Vibrance, the service has 8 Community Connectors and 2 are based with Wise Thoughts.
- We piloted a new telephone befriending service for LGBTQI+ isolated and lonely individuals who needed additional support. The service – 'WISEfriends' recruited LGBTQI+ volunteers and provided bespoke training to enable them to act as befrienders
- #PositiveRainbowHaringey – a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
- Consultation – providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.
- Outreach – weekly health and wellbeing activities such as yoga and dance sessions online that helped to support both physical and mental wellbeing of both existing and new service users.
- Provided temporary employment opportunities for unemployed people to help develop and deliver new initiatives.

Wise Thoughts Arts programme

The annual programme focused on delivering activities online. The activities included:

- Artists talks, performances and readings as a part of the weekly online drop-in's

- #MoversandShakers – free dance and yoga classes offered to local communities to help improve the physical and mental wellbeing and reduce isolation and loneliness for those living alone or were shielding.
- The theme for the 13th GFEST was 'Emerging With Pride'. The entire festival was held online and the focus was on profiling and hearing the voices of minorities within minorities – BAME/ QTIPOC LGBTQI+ individuals. The showcased featured pre-recorded short documentaries of the individuals experience of living through the pandemic and a live webinar on the day their documentary was premiered.
- Webinars as part of development of 'ACTivate: Our Future' – the theme for our programme of work for the next two years.

Niranjan Kamatkar – CEO/ Artistic Director



ACTivate: Our Future, a new(ongoing) initiative following GFEST 2020 to present new art works in new ways.

COMPANY LIMITED (BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grant income	109600	94298
Donations	4149	3598
Grants	35,855	-
Subsidy towards rent	2,500	2,500
	<u>152104</u>	<u>100396</u>
Other trading activities		
Other fees receivable	74586	-
Investment income		
Deposit account interest	98	
Total incoming resources	<u>226788</u>	<u>100396</u>
EXPENDITURE		
Charitable activities		
Salaries and wages	63114	23250
Social security	1801	
Pension contributions	1195	466
Insurance	393	360
Telephone	395	698
Project costs	137831	60398
Rent	7500	8750
Travel & subsistence	5	194
Professional services	420	265
Administration expenses	234	438
Depreciation of Plant & machinery	411	452
Depreciation of Fixtures & fittings	58	65
Depreciation of Computer equipment	358	435
	<u>213705</u>	<u>95771</u>
Support costs		
Governance costs		
Accountancy fees	3120	3000
Total resources expended	<u>216,825</u>	<u>98771</u>
Net Income	9963	1625

Acknowledgements:

We would like to take this opportunity to thank our funders, partners and sponsors, without their support we would not have been able to progress.

The National Lottery Community Fund, Arts Council England, City Bridge Trust, Bridge Renewal Trust, Haringey Council, Homes For Haringey and Sports England

Patrons:

Baroness Prashar CBE
Lord Dholakia OBE
Lord Patel
Baroness Massey
Jon Snow
Baroness Flather
Stephen Twigg
Rt. Hon. David Lammy MP

Board Members:

Bhavini Chavda- Chair
Tim Hoyle – Treasurer
Dr Trevor Wood MBE- Secretary
Benjamin Cohen
Dr Prof (em) Rainer Schulze
Amy Ashenden (until October 2020)

Programme Management Personnel and Staff:

Niranjan Kamatkar – CEO/Artistic Director
Subodh Rathod – CCH Programme Manager
Alice Martin – Community Connector for Reach and Connect
Karen Orr – Community Connector for Reach and Connect
Cesar Teixeira – WISEfriends coordinator (part time/ contracted until April 2021)
Claudia – Assistant to CEO (part time/ contracted until March 2021)

Key Volunteers:

Joao – Webmaster (Wise Thoughts / GFEST web),
Jude – #Positive Haringey Coordinator / Community outreach and peer support
Farah – Wellbeing activities
Abdi, Bhavna, Fiona, Katie, Keifer, Marie, Mira, Maciel, John, Jonathan and Seema.

Key Partners & Supporters:

Arts Council England, The National Lottery Community Fund, City Bridge Trust, Haringey Council, Haringey Giving, pinknews.co.uk, Sports England, Yellow and Blue Productions,

Company Reg. 3758786

Charity Reg. 1077616



REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2021

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, sexual health, HIV/AIDS, and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.
4. Develop and deliver the annual LGBTQI+ arts festival 'GFEST- Gaywise FESTival'

There have been no changes in the charity's objectives during the year.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of training including arts from marginalised communities.
2. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through the provision of information, guidance, outreach and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Significant activities

As a result of COVID-19 and the lockdown all activities we delivered online. The main activities for the year under review were:

1. Presented the 13th GFEST was 'Emerging With Pride'. The entire festival was held online, and the focus was on profiling and hearing the voices of minorities within minorities - BAME/ QTIPOC (Queer, Trans, Intersex, People Of Colour) LGBTQI+ individuals.
2. Offered a dedicated food parcels services for LGBTQI+ people in need financially affected by the COVID-19 and a bespoke 1-2-1 support service for isolated individuals through additional funding secured from the Community Fund, Haringey Giving and City Bridge Trust.
3. Commissioned Artists talks, performances, readings and held webinars as a part of the development of 'ACTivate: Our Future' - the theme for our programme of work for the next two years. The initial development funded through the Arts Council's Cultural Recovery Fund
4. LGBTQI+ online drop-in's held twice weekly offering access to peer support, information, advice, and a free social meeting
5. #MoversandShakers - free online dance and yoga classes offered to local communities to help improve the physical and mental wellbeing
6. Piloted 'WISEfriends' a new telephone befriending service for LGBTQI+ isolated and lonely individuals who needed additional support.
7. 'Reach and Connect' is a service providing support for older isolated vulnerable individuals aged 50+. Delivered by a consortium of Public Voice, Mind in Haringey and Vibrance, the service has 8 Community Connectors and 2 are based with Wise Thoughts
8. Commissioned by Consortium of LGBT+ organisation to develop a series of films that focused was on profiling and hearing the voices of minorities within minorities - BAME/ QTIPOC LGBTQI+ individuals' experience of living through the pandemic
9. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
10. Raise funding to support development and delivery of our annual programme of work.

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Arts Council and other other organisations.

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing COVID-19 virus outbreak which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 8) total income for the year to 31 March 2021 amounted to £226,788 (2020 - £100,396) and expenditure in the furtherance of charitable activities totalled £216,825 (2020 - £98,771). Again in a very difficult climate for fundraising due to huge efforts from the management and the high quality of the services, Wise Thoughts was able to attract sufficient income to cover the running costs which resulted in a Net resources surplus of £9,963 (2020 £1,625 Surplus).

Awards totalling £85,766 (2020 £12,584) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have had support from London Borough of Haringey, The National Lottery Community Fund, Arts Council and other charitable bodies and individual donors. We have also continued our partnership with Public Voice to deliver the Reach and Connect service.

Total net assets of the charity as at 31 March 2021 were £39,603 (2020 - £29,640). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation will review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Wise Thoughts has a Management Committee of up to six members who meet regularly and are responsible for strategic direction and policy of the charity. At present the committee has five members from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day to day operational management of the charity, individual supervision of contracted members and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the NVCO and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences and training initiatives within the past year. Staff regularly attend meetings, forums, seminars and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood - Secretary
Prof Rainer Uwe Willy Schulze
Miss Amy Alexandra Ashenden (resigned 9.10.20)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou
Chartered Certified Accountants
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Wise Thoughts for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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

Approved by order of the board of trustees on 30 July 2021 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS**

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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

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 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; or
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.

Mr Michael Filiou
Chartered Certified Accountants
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

30 July 2021

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,704	145,400	152,104	100,396
Other activities income	3	-	74,586	74,586	-
Investment income	4	98	-	98	-
Total		6,802	219,986	226,788	100,396
EXPENDITURE ON					
Charitable activities					
Charitable activities		-	139	139	-
Gross salary		-	63,114	63,114	-
Project costs		111	57,697	57,808	-
Employer's NI		-	1,801	1,801	-
Travel and subsistence		5	-	5	-
Telephone		395	-	395	-
Insurance		393	-	393	-
Depreciation		817	-	817	952
Professional services		420	-	420	-
Accountancy fees		-	3,120	3,120	-
WiseOUT		-	(16)	(16)	5,535
Creative Cultural Hub		74	43,281	43,355	50,469
Project Other		-	-	-	5,400
Community Connector		-	10,570	10,570	36,415
COVID-19		-	33,709	33,709	-
Employer pension		-	1,195	1,195	-
Total		2,215	214,610	216,825	98,771
NET INCOME		4,587	5,376	9,963	1,625
RECONCILIATION OF FUNDS					
Total funds brought forward		17,583	12,057	29,640	28,015
TOTAL FUNDS CARRIED FORWARD		22,170	17,433	39,603	29,640

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	3,876	2,719	6,595	7,412
CURRENT ASSETS					
Debtors	10	-	5,505	5,505	-
Cash at bank		19,444	148,752	168,196	37,813
		<u>19,444</u>	<u>154,257</u>	<u>173,701</u>	<u>37,813</u>
CREDITORS					
Amounts falling due within one year	11	(1,151)	(139,542)	(140,693)	(15,585)
NET CURRENT ASSETS		<u>18,293</u>	<u>14,715</u>	<u>33,008</u>	<u>22,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,169</u>	<u>17,434</u>	<u>39,603</u>	<u>29,640</u>
NET ASSETS		<u>22,169</u>	<u>17,434</u>	<u>39,603</u>	<u>29,640</u>
FUNDS					
Unrestricted funds	12			22,169	17,583
Restricted funds				17,434	12,057
TOTAL FUNDS				<u>39,603</u>	<u>29,640</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 July 2021 and were signed on its behalf by:

Mr Tim Hoyle - Treasurer - Trustee

Ms Bhavini Chavda - Chair - Trustee

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Voluntary grants income	109,600	94,298
Donations	4,149	3,598
Grants	35,855	-
Subsidy towards rent	2,500	2,500
	<u>152,104</u>	<u>100,396</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>35,855</u>	<u>-</u>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

3. OTHER ACTIVITIES INCOME

	2021	2020
	£	£
Other fees receivable	<u>74,586</u>	<u>-</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>98</u>	<u>-</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	817	952
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses comprise of out of pocket expenses reimbursed to the trustees.

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	63,114	23,250
Social security costs	1,801	-
Other pension costs	1,195	466
	<u> </u>	<u> </u>
	66,110	23,716
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2021	2020
Full time	4	2
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

The Charity employed staff during the year in relation to Reach and Connect services and Wisefriends.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	982	99,414	100,396
EXPENDITURE ON			
Charitable activities			
Depreciation	952	-	952
WiseOUT	-	5,535	5,535
Creative Cultural Hub	-	50,469	50,469
Project Other	-	5,400	5,400
Community Connector	-	36,415	36,415
Total	<u>952</u>	<u>97,819</u>	<u>98,771</u>
NET INCOME	<u>30</u>	<u>1,595</u>	<u>1,625</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>17,553</u>	<u>10,462</u>	<u>28,015</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>17,583</u></u>	<u><u>12,057</u></u>	<u><u>29,640</u></u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2020	<u>19,278</u>	<u>3,384</u>	<u>13,347</u>	<u>36,009</u>
Charge for year	<u>411</u>	<u>58</u>	<u>348</u>	<u>817</u>
At 31 March 2021	<u>19,689</u>	<u>3,442</u>	<u>13,695</u>	<u>36,826</u>
NET BOOK VALUE				
At 31 March 2021	<u><u>4,681</u></u>	<u><u>522</u></u>	<u><u>1,392</u></u>	<u><u>6,595</u></u>
At 31 March 2020	<u><u>5,092</u></u>	<u><u>580</u></u>	<u><u>1,740</u></u>	<u><u>7,412</u></u>

All of the charity's tangible fixed assets are used directly for its objectives.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade debtors	5,400	-
Other debtors	105	-
	<u>5,505</u>	<u>-</u>
	<u>5,505</u>	<u>-</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade creditors	51,368	-
Net Wages	252	-
Pension control account	307	-
No description	-	1
Accruals and deferred income	88,766	15,584
	<u>140,693</u>	<u>15,585</u>
	<u>140,693</u>	<u>15,585</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	8,112	234	8,346
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
	<u>17,583</u>	<u>4,586</u>	<u>22,169</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	4,884	4,884
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	1,016	(279)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Creative Cultural Hub	-	(3,429)	(3,429)
Jackson's Lane	970	-	970
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	1,000	1,000
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga			
	-	1,200	1,200
	<u>12,057</u>	<u>5,377</u>	<u>17,434</u>
TOTAL FUNDS	<u><u>29,640</u></u>	<u><u>9,963</u></u>	<u><u>39,603</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,955	(1,721)	234
Donations	1,649	(420)	1,229
Interest received	98	-	98
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
	<u>6,802</u>	<u>(2,216)</u>	<u>4,586</u>
Restricted funds			
Haringey CCCF Core	74,586	(69,702)	4,884
The National Lottery Community Fund	69,489	(69,489)	-
Haringey Council	1,000	16	1,016
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
Creative Cultural Hub	4,071	(7,500)	(3,429)
Arts Council of England - Organisation Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	-	1,000
City of London WAVE 3 - WISEfriends	7,470	(7,376)	94
City of London - WAVE 4 - ACTivate Our Future	485	(485)	-
Sports England - Lunchtime Yoga	1,200	-	1,200
	<u>219,986</u>	<u>(214,609)</u>	<u>5,377</u>
TOTAL FUNDS	<u><u>226,788</u></u>	<u><u>(216,825)</u></u>	<u><u>9,963</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	9,064	(952)	8,112
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	2,260	982	3,242
Interest received	8	-	8
	<u>17,553</u>	<u>30</u>	<u>17,583</u>
Restricted funds			
Other donations	-	1,447	1,447
The National Lottery Community Fund	-	4,847	4,847
Haringey Council	3,408	(4,703)	(1,295)
John Lyon's Foundation	3,620	4	3,624
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Jackson's Lane	970	-	970
	<u>10,462</u>	<u>1,595</u>	<u>12,057</u>
TOTAL FUNDS	<u><u>28,015</u></u>	<u><u>1,625</u></u>	<u><u>29,640</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(952)	(952)
Donations	982	-	982
	<u>982</u>	<u>(952)</u>	<u>30</u>
Restricted funds			
Other donations	2,616	(1,169)	1,447
The National Lottery Community Fund	40,896	(36,049)	4,847
Haringey Council	13,554	(18,257)	(4,703)
John Lyon's Foundation	9,200	(9,196)	4
Public Voice	31,188	(31,188)	-
GROUNDWORKS	1,560	(1,560)	-
HAIL	400	(400)	-
	<u>99,414</u>	<u>(97,819)</u>	<u>1,595</u>
TOTAL FUNDS	<u><u>100,396</u></u>	<u><u>(98,771)</u></u>	<u><u>1,625</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	9,064	(718)	8,346
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	2,260	2,211	4,471
Interest received	8	98	106
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
	<u>17,553</u>	<u>4,616</u>	<u>22,169</u>
Restricted funds			
Other donations	-	1,447	1,447
Haringey CCCF Core	-	4,884	4,884
The National Lottery Community Fund	-	4,847	4,847
Haringey Council	3,408	(3,687)	(279)
John Lyon's Foundation	3,620	(3,116)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Creative Cultural Hub	-	(3,429)	(3,429)
Jackson's Lane	970	-	970
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	1,000	1,000
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga	-	1,200	1,200
	<u>10,462</u>	<u>6,972</u>	<u>17,434</u>
TOTAL FUNDS	<u><u>28,015</u></u>	<u><u>11,588</u></u>	<u><u>39,603</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,955	(2,673)	(718)
Donations	2,631	(420)	2,211
Interest received	98	-	98
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
	<u>7,784</u>	<u>(3,168)</u>	<u>4,616</u>
Restricted funds			
Other donations	2,616	(1,169)	1,447
Haringey CCCF Core	74,586	(69,702)	4,884
The National Lottery Community Fund	110,385	(105,538)	4,847
Haringey Council	14,554	(18,241)	(3,687)
John Lyon's Foundation	9,200	(12,316)	(3,116)
Bridge Renewal Trust	3,699	-	3,699
Creative Cultural Hub	4,071	(7,500)	(3,429)
Public Voice	31,188	(31,188)	-
GROUNDWORKS	1,560	(1,560)	-
HAIL	400	(400)	-
Arts Council of England - Organisation Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	-	1,000
City of London WAVE 3 - WISEfriends	7,470	(7,376)	94
City of London - WAVE 4 - ACTivate Our Future	485	(485)	-
Sports England - Lunchtime Yoga	1,200	-	1,200
	<u>319,400</u>	<u>(312,428)</u>	<u>6,972</u>
TOTAL FUNDS	<u><u>327,184</u></u>	<u><u>(315,596)</u></u>	<u><u>11,588</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

14. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	109,600	94,298
Donations	4,149	3,598
Grants	35,855	-
Subsidy towards rent	2,500	2,500
	152,104	100,396
Other activities income		
Other fees receivable	74,586	-
Investment income		
Deposit account interest	98	-
	226,788	100,396
EXPENDITURE		
Charitable activities		
Salaries and wages	63,114	23,250
Social security	1,801	-
Pension contributions	1,195	466
Insurance	393	360
Telephone	395	698
Project costs	137,831	60,398
Rent	7,500	8,750
Travel and subsistence	5	194
Professional services	420	265
Administration expenses	234	438
Depreciation of Plant & machinery	411	452
Depreciation of Fixtures & fittings	58	65
Depreciation of Computer equipment	348	435
	213,705	95,771
Support costs		
Governance costs		
Accountancy fees	3,120	3,000
	216,825	98,771
Net income	9,963	1,625

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, sexual health, HIV/AIDS, and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.
4. Develop and deliver the annual LGBTQI+ arts festival 'GFEST- Gaywise FESTival'

There have been no changes in the charity's objectives during the year.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of training including arts from marginalised communities.
2. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through the provision of information, guidance, outreach and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Significant activities

As a result of COVID-19 and the lockdown all activities we delivered online. The main activities for the year under review were:

1. Presented the 13th GFEST was 'Emerging With Pride'. The entire festival was held online, and the focus was on profiling and hearing the voices of minorities within minorities - BAME/ QTIPOC (Queer, Trans, Intersex, People Of Colour) LGBTQI+ individuals.
2. Offered a dedicated food parcels services for LGBTQI+ people in need financially affected by the COVID-19 and a bespoke 1-2-1 support service for isolated individuals through additional funding secured from the Community Fund, Haringey Giving and City Bridge Trust.
3. Commissioned Artists talks, performances, readings and held webinars as a part of the development of 'ACTivate: Our Future' - the theme for our programme of work for the next two years. The initial development funded through the Arts Council's Cultural Recovery Fund
4. LGBTQI+ online drop-in's held twice weekly offering access to peer support, information, advice, and a free social meeting
5. #MoversandShakers - free online dance and yoga classes offered to local communities to help improve the physical and mental wellbeing
6. Piloted 'WISEfriends' a new telephone befriending service for LGBTQI+ isolated and lonely individuals who needed additional support.
7. 'Reach and Connect' is a service providing support for older isolated vulnerable individuals aged 50+. Delivered by a consortium of Public Voice, Mind in Haringey and Vibrance, the service has 8 Community Connectors and 2 are based with Wise Thoughts
8. Commissioned by Consortium of LGBT+ organisation to develop a series of films that focused was on profiling and hearing the voices of minorities within minorities - BAME/ QTIPOC LGBTQI+ individuals' experience of living through the pandemic
9. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
10. Raise funding to support development and delivery of our annual programme of work.

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors.

In the year under review new funding was received from Community Fund, Arts Council and other other organisations.

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing COVID-19 virus outbreak which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 8) total income for the year to 31 March 2021 amounted to £226,788 (2020 - £100,396) and expenditure in the furtherance of charitable activities totalled £216,825 (2020 - £98,771). Again in a very difficult climate for fundraising due to huge efforts from the management and the high quality of the services, Wise Thoughts was able to attract sufficient income to cover the running costs which resulted in a Net resources surplus of £9,963 (2020 £1,625 Surplus).

Awards totalling £85,766 (2020 £12,584) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The CEO/Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract necessary funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are vital for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have had support from London Borough of Haringey, The National Lottery Community Fund, Arts Council and other charitable bodies and individual donors. We have also continued our partnership with Public Voice to deliver the Reach and Connect service.

Total net assets of the charity as at 31 March 2021 were £39,603 (2020 - £29,640). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation will review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The current economic climate and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Wise Thoughts has a Management Committee of up to six members who meet regularly and are responsible for strategic direction and policy of the charity. At present the committee has five members from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the CEO/Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day to day operational management of the charity, individual supervision of contracted members and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the NVCO and other bodies.

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences and training initiatives within the past year. Staff regularly attend meetings, forums, seminars and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood - Secretary
Prof Rainer Uwe Willy Schulze
Miss Amy Alexandra Ashenden (resigned 9.10.20)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Mr Michael Filiou
Chartered Certified Accountants
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Wise Thoughts for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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

Approved by order of the board of trustees on 30 July 2021 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS**

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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

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 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; or
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.

Mr Michael Filiou
Chartered Certified Accountants
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

30 July 2021

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,704	145,400	152,104	100,396
Other activities income	3	-	74,586	74,586	-
Investment income	4	98	-	98	-
Total		6,802	219,986	226,788	100,396
EXPENDITURE ON					
Charitable activities					
Charitable activities		-	139	139	-
Gross salary		-	63,114	63,114	-
Project costs		111	57,697	57,808	-
Employer's NI		-	1,801	1,801	-
Travel and subsistence		5	-	5	-
Telephone		395	-	395	-
Insurance		393	-	393	-
Depreciation		817	-	817	952
Professional services		420	-	420	-
Accountancy fees		-	3,120	3,120	-
WiseOUT		-	(16)	(16)	5,535
Creative Cultural Hub		74	43,281	43,355	50,469
Project Other		-	-	-	5,400
Community Connector		-	10,570	10,570	36,415
COVID-19		-	33,709	33,709	-
Employer pension		-	1,195	1,195	-
Total		2,215	214,610	216,825	98,771
NET INCOME		4,587	5,376	9,963	1,625
RECONCILIATION OF FUNDS					
Total funds brought forward		17,583	12,057	29,640	28,015
TOTAL FUNDS CARRIED FORWARD		22,170	17,433	39,603	29,640

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	3,876	2,719	6,595	7,412
CURRENT ASSETS					
Debtors	10	-	5,505	5,505	-
Cash at bank		19,444	148,752	168,196	37,813
		<u>19,444</u>	<u>154,257</u>	<u>173,701</u>	<u>37,813</u>
CREDITORS					
Amounts falling due within one year	11	(1,151)	(139,542)	(140,693)	(15,585)
NET CURRENT ASSETS		<u>18,293</u>	<u>14,715</u>	<u>33,008</u>	<u>22,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,169</u>	<u>17,434</u>	<u>39,603</u>	<u>29,640</u>
NET ASSETS		<u>22,169</u>	<u>17,434</u>	<u>39,603</u>	<u>29,640</u>
FUNDS					
Unrestricted funds	12			22,169	17,583
Restricted funds				17,434	12,057
TOTAL FUNDS				<u>39,603</u>	<u>29,640</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 July 2021 and were signed on its behalf by:

Mr Tim Hoyle - Treasurer - Trustee

Ms Bhavini Chavda - Chair - Trustee

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Voluntary grants income	109,600	94,298
Donations	4,149	3,598
Grants	35,855	-
Subsidy towards rent	2,500	2,500
	<u>152,104</u>	<u>100,396</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>35,855</u>	<u>-</u>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

3. OTHER ACTIVITIES INCOME

	2021	2020
	£	£
Other fees receivable	<u>74,586</u>	<u>-</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>98</u>	<u>-</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	817	952
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses comprise of out of pocket expenses reimbursed to the trustees.

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	63,114	23,250
Social security costs	1,801	-
Other pension costs	1,195	466
	<u> </u>	<u> </u>
	66,110	23,716
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2021	2020
Full time	4	2
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

The Charity employed staff during the year in relation to Reach and Connect services and Wisefriends.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	982	99,414	100,396
EXPENDITURE ON			
Charitable activities			
Depreciation	952	-	952
WiseOUT	-	5,535	5,535
Creative Cultural Hub	-	50,469	50,469
Project Other	-	5,400	5,400
Community Connector	-	36,415	36,415
	952	97,819	98,771
Total	952	97,819	98,771
NET INCOME	30	1,595	1,625
RECONCILIATION OF FUNDS			
Total funds brought forward	17,553	10,462	28,015
TOTAL FUNDS CARRIED FORWARD	17,583	12,057	29,640

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	24,370	3,964	15,087	43,421
DEPRECIATION				
At 1 April 2020	19,278	3,384	13,347	36,009
Charge for year	411	58	348	817
At 31 March 2021	19,689	3,442	13,695	36,826
NET BOOK VALUE				
At 31 March 2021	4,681	522	1,392	6,595
At 31 March 2020	5,092	580	1,740	7,412

All of the charity's tangible fixed assets are used directly for its objectives.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade debtors	5,400	-
Other debtors	105	-
	<u>5,505</u>	<u>-</u>
	<u>5,505</u>	<u>-</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade creditors	51,368	-
Net Wages	252	-
Pension control account	307	-
No description	-	1
Accruals and deferred income	88,766	15,584
	<u>140,693</u>	<u>15,585</u>
	<u>140,693</u>	<u>15,585</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	8,112	234	8,346
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
	<u>17,583</u>	<u>4,586</u>	<u>22,169</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	4,884	4,884
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	1,016	(279)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Creative Cultural Hub	-	(3,429)	(3,429)
Jackson's Lane	970	-	970
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	1,000	1,000
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga	-	1,200	1,200
	<u>12,057</u>	<u>5,377</u>	<u>17,434</u>
TOTAL FUNDS	<u><u>29,640</u></u>	<u><u>9,963</u></u>	<u><u>39,603</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,955	(1,721)	234
Donations	1,649	(420)	1,229
Interest received	98	-	98
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
	<u>6,802</u>	<u>(2,216)</u>	<u>4,586</u>
Restricted funds			
Haringey CCCF Core	74,586	(69,702)	4,884
The National Lottery Community Fund	69,489	(69,489)	-
Haringey Council	1,000	16	1,016
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
Creative Cultural Hub	4,071	(7,500)	(3,429)
Arts Council of England - Organisation Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	-	1,000
City of London WAVE 3 - WISEfriends	7,470	(7,376)	94
City of London - WAVE 4 - ACTivate Our Future	485	(485)	-
Sports England - Lunchtime Yoga	1,200	-	1,200
	<u>219,986</u>	<u>(214,609)</u>	<u>5,377</u>
TOTAL FUNDS	<u><u>226,788</u></u>	<u><u>(216,825)</u></u>	<u><u>9,963</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	9,064	(952)	8,112
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	2,260	982	3,242
Interest received	8	-	8
	<u>17,553</u>	<u>30</u>	<u>17,583</u>
Restricted funds			
Other donations	-	1,447	1,447
The National Lottery Community Fund	-	4,847	4,847
Haringey Council	3,408	(4,703)	(1,295)
John Lyon's Foundation	3,620	4	3,624
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Jackson's Lane	970	-	970
	<u>10,462</u>	<u>1,595</u>	<u>12,057</u>
TOTAL FUNDS	<u><u>28,015</u></u>	<u><u>1,625</u></u>	<u><u>29,640</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(952)	(952)
Donations	982	-	982
	<u>982</u>	<u>(952)</u>	<u>30</u>
Restricted funds			
Other donations	2,616	(1,169)	1,447
The National Lottery Community Fund	40,896	(36,049)	4,847
Haringey Council	13,554	(18,257)	(4,703)
John Lyon's Foundation	9,200	(9,196)	4
Public Voice	31,188	(31,188)	-
GROUNDWORKS	1,560	(1,560)	-
HAIL	400	(400)	-
	<u>99,414</u>	<u>(97,819)</u>	<u>1,595</u>
TOTAL FUNDS	<u>100,396</u>	<u>(98,771)</u>	<u>1,625</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	9,064	(718)	8,346
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	2,260	2,211	4,471
Interest received	8	98	106
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
	<u>17,553</u>	<u>4,616</u>	<u>22,169</u>
Restricted funds			
Other donations	-	1,447	1,447
Haringey CCCF Core	-	4,884	4,884
The National Lottery Community Fund	-	4,847	4,847
Haringey Council	3,408	(3,687)	(279)
John Lyon's Foundation	3,620	(3,116)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Creative Cultural Hub	-	(3,429)	(3,429)
Jackson's Lane	970	-	970
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	1,000	1,000
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga			
	-	1,200	1,200
	<u>10,462</u>	<u>6,972</u>	<u>17,434</u>
TOTAL FUNDS	<u><u>28,015</u></u>	<u><u>11,588</u></u>	<u><u>39,603</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,955	(2,673)	(718)
Donations	2,631	(420)	2,211
Interest received	98	-	98
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
	<u>7,784</u>	<u>(3,168)</u>	<u>4,616</u>
Restricted funds			
Other donations	2,616	(1,169)	1,447
Haringey CCCF Core	74,586	(69,702)	4,884
The National Lottery Community Fund	110,385	(105,538)	4,847
Haringey Council	14,554	(18,241)	(3,687)
John Lyon's Foundation	9,200	(12,316)	(3,116)
Bridge Renewal Trust	3,699	-	3,699
Creative Cultural Hub	4,071	(7,500)	(3,429)
Public Voice	31,188	(31,188)	-
GROUNDWORKS	1,560	(1,560)	-
HAIL	400	(400)	-
Arts Council of England - Organisation Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	-	1,000
City of London WAVE 3 - WISEfriends	7,470	(7,376)	94
City of London - WAVE 4 - ACTivate Our Future	485	(485)	-
Sports England - Lunchtime Yoga			
	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>319,400</u>	<u>(312,428)</u>	<u>6,972</u>
TOTAL FUNDS	<u><u>327,184</u></u>	<u><u>(315,596)</u></u>	<u><u>11,588</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

14. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	109,600	94,298
Donations	4,149	3,598
Grants	35,855	-
Subsidy towards rent	2,500	2,500
	152,104	100,396
Other activities income		
Other fees receivable	74,586	-
Investment income		
Deposit account interest	98	-
	226,788	100,396
EXPENDITURE		
Charitable activities		
Salaries and wages	63,114	23,250
Social security	1,801	-
Pension contributions	1,195	466
Insurance	393	360
Telephone	395	698
Project costs	137,831	60,398
Rent	7,500	8,750
Travel and subsistence	5	194
Professional services	420	265
Administration expenses	234	438
Depreciation of Plant & machinery	411	452
Depreciation of Fixtures & fittings	58	65
Depreciation of Computer equipment	348	435
	213,705	95,771
Support costs		
Governance costs		
Accountancy fees	3,120	3,000
	216,825	98,771
Net income	9,963	1,625

This page does not form part of the statutory financial statements