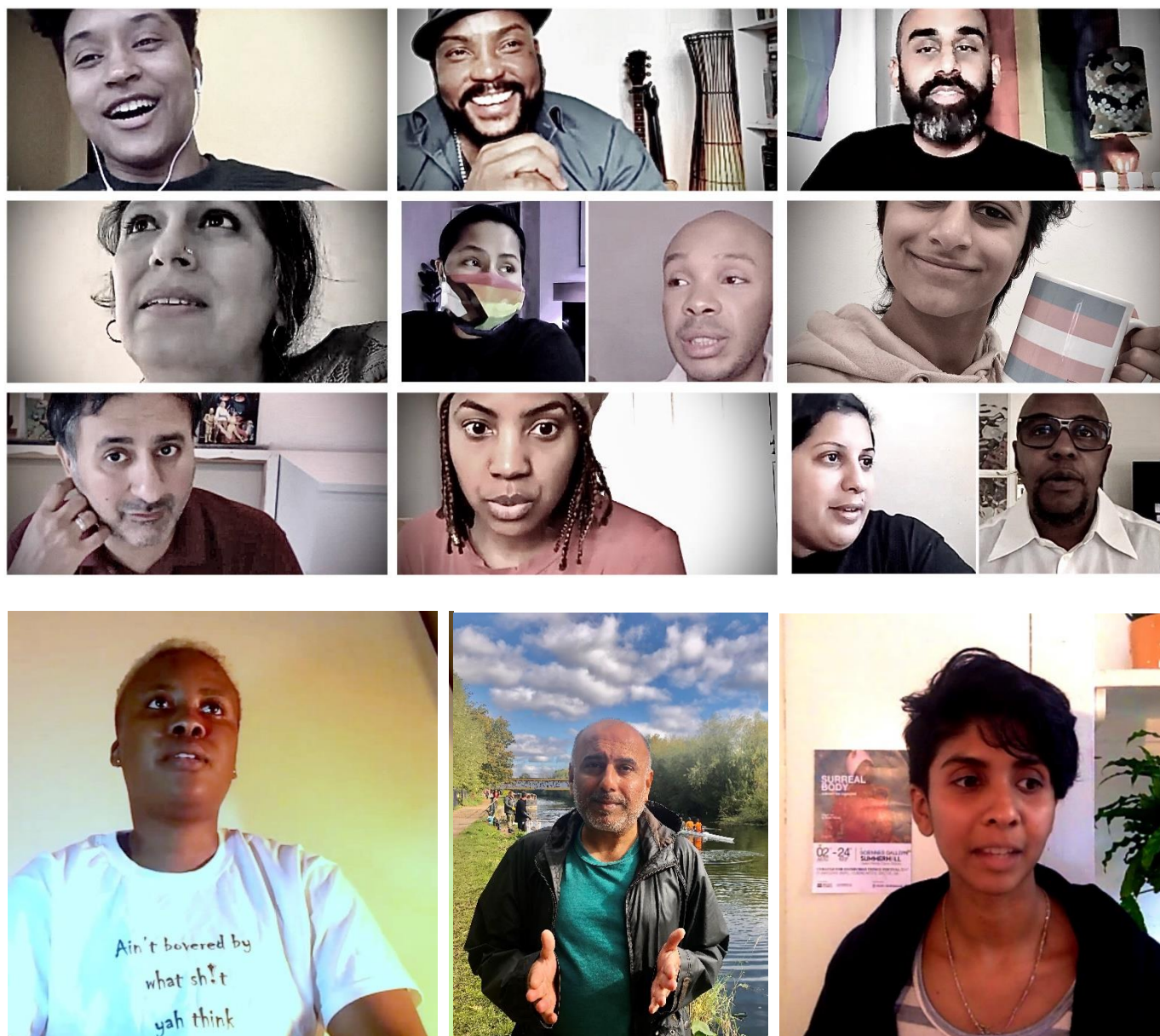


# Wise Thoughts Arts Charity Annual Report 2020-2021.

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 13<sup>th</sup> 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/ QTPOC 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
	<hr/>	<hr/>
	152104	100396
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
	<hr/>	<hr/>
	213705	95771
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](http://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**

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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**

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**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**

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**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**

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**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**

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**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**

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**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](http://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**

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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

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### **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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
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	-
<b>Total</b>		<b>6,802</b>	<b>219,986</b>	<b>226,788</b>	<b>100,396</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
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	-
<b>Total</b>		<b>2,215</b>	<b>214,610</b>	<b>216,825</b>	<b>98,771</b>
<b>NET INCOME</b>		<b>4,587</b>	<b>5,376</b>	<b>9,963</b>	<b>1,625</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>17,583</b>	<b>12,057</b>	<b>29,640</b>	<b>28,015</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>22,170</b>	<b>17,433</b>	<b>39,603</b>	<b>29,640</b>

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 £
<b>FIXED ASSETS</b>					
Tangible assets	9	3,876	2,719	6,595	7,412
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(1,151)	(139,542)	(140,693)	(15,585)
<b>NET CURRENT ASSETS</b>		<u>18,293</u>	<u>14,715</u>	<u>33,008</u>	<u>22,228</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>22,169</u>	<u>17,434</u>	<u>39,603</u>	<u>29,640</u>
<b>NET ASSETS</b>		<u>22,169</u>	<u>17,434</u>	<u>39,603</u>	<u>29,640</u>
<b>FUNDS</b>	12				
Unrestricted funds				22,169	17,583
Restricted funds				17,434	12,057
<b>TOTAL FUNDS</b>				<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**

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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**

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**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**

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**5. NET INCOME/(EXPENDITURE)**

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

	<b>2021</b>	2020
	<b>£</b>	£
Depreciation - owned assets	<b>817</b>	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**

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	<b>63,114</b>	23,250
Social security costs	<b>1,801</b>	-
Other pension costs	<b>1,195</b>	466
	<u>          </u>	<u>          </u>
	<b>66,110</b>	23,716
	<u>          </u>	<u>          </u>

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

	<b>2021</b>	2020
Full time	<b>4</b>	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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	982	99,414	100,396
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
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
<b>Total</b>	<b>952</b>	<b>97,819</b>	<b>98,771</b>
<b>NET INCOME</b>	<b>30</b>	<b>1,595</b>	<b>1,625</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>17,553</b>	<b>10,462</b>	<b>28,015</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>17,583</b>	<b>12,057</b>	<b>29,640</b>

**9. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020 and 31 March 2021	<b>24,370</b>	<b>3,964</b>	<b>15,087</b>	<b>43,421</b>
<b>DEPRECIATION</b>				
At 1 April 2020	<b>19,278</b>	<b>3,384</b>	<b>13,347</b>	<b>36,009</b>
Charge for year	<b>411</b>	<b>58</b>	<b>348</b>	<b>817</b>
At 31 March 2021	<b>19,689</b>	<b>3,442</b>	<b>13,695</b>	<b>36,826</b>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<b>4,681</b>	<b>522</b>	<b>1,392</b>	<b>6,595</b>
At 31 March 2020	<b>5,092</b>	<b>580</b>	<b>1,740</b>	<b>7,412</b>

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**

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**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	5,400	-
Other debtors	105	-
	<u>5,505</u>	<u>-</u>
	<u><u>5,505</u></u>	<u><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><u>140,693</u></u>	<u><u>15,585</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**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
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
	<b>17,583</b>	<b>4,586</b>	<b>22,169</b>
<b>Restricted funds</b>			
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
	<b>12,057</b>	<b>5,377</b>	<b>17,434</b>
<b>TOTAL FUNDS</b>	<b>29,640</b>	<b>9,963</b>	<b>39,603</b>

**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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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			
	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>219,986</u>	<u>(214,609)</u>	<u>5,377</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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			
	<u>1,071</u>	<u>-</u>	<u>1,071</u>
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	-	(952)	(952)
Donations	982	-	982
	<u>982</u>	<u>(952)</u>	<u>30</u>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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
	<hr/> 17,553	<hr/> 4,616	<hr/> 22,169
<b>Restricted funds</b>			
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
	<hr/> 10,462	<hr/> 6,972	<hr/> 17,434
<b>TOTAL FUNDS</b>	<hr/> <hr/> 28,015	<hr/> <hr/> 11,588	<hr/> <hr/> 39,603

**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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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**

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**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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>
<b>Other activities income</b>		
Other fees receivable	74,586	-
<b>Investment income</b>		
Deposit account interest	98	-
<b>Total incoming resources</b>	<u>226,788</u>	<u>100,396</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
	<u>213,705</u>	<u>95,771</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	3,120	3,000
<b>Total resources expended</b>	<u>216,825</u>	<u>98,771</u>
<b>Net income</b>	<u><u>9,963</u></u>	<u><u>1,625</u></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 2021  
FOR  
WISE THOUGHTS  
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd  
Chartered Certified Accountants  
[www.michaelfiliou.com](http://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**

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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**

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**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/ QTPOC (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/ QTPOC 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**

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**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**

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**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**

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**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](http://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**

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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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>6,704</b>	<b>145,400</b>	<b>152,104</b>	100,396
Other activities income	3	-	<b>74,586</b>	<b>74,586</b>	-
Investment income	4	<b>98</b>	-	<b>98</b>	-
<b>Total</b>		<b>6,802</b>	<b>219,986</b>	<b>226,788</b>	100,396
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities		-	<b>139</b>	<b>139</b>	-
Gross salary		-	<b>63,114</b>	<b>63,114</b>	-
Project costs		<b>111</b>	<b>57,697</b>	<b>57,808</b>	-
Employer's NI		-	<b>1,801</b>	<b>1,801</b>	-
Travel and subsistence		<b>5</b>	-	<b>5</b>	-
Telephone		<b>395</b>	-	<b>395</b>	-
Insurance		<b>393</b>	-	<b>393</b>	-
Depreciation		<b>817</b>	-	<b>817</b>	952
Professional services		<b>420</b>	-	<b>420</b>	-
Accountancy fees		-	<b>3,120</b>	<b>3,120</b>	-
WiseOUT		-	<b>(16)</b>	<b>(16)</b>	5,535
Creative Cultural Hub		<b>74</b>	<b>43,281</b>	<b>43,355</b>	50,469
Project Other		-	-	-	5,400
Community Connector		-	<b>10,570</b>	<b>10,570</b>	36,415
COVID-19		-	<b>33,709</b>	<b>33,709</b>	-
Employer pension		-	<b>1,195</b>	<b>1,195</b>	-
<b>Total</b>		<b>2,215</b>	<b>214,610</b>	<b>216,825</b>	98,771
<b>NET INCOME</b>		<b>4,587</b>	<b>5,376</b>	<b>9,963</b>	1,625
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>17,583</b>	<b>12,057</b>	<b>29,640</b>	28,015
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>22,170</b>	<b>17,433</b>	<b>39,603</b>	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 £	<b>2021 Total funds £</b>	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	<b>3,876</b>	<b>2,719</b>	<b>6,595</b>	7,412
<b>CURRENT ASSETS</b>					
Debtors	10	-	<b>5,505</b>	<b>5,505</b>	-
Cash at bank		<b>19,444</b>	<b>148,752</b>	<b>168,196</b>	37,813
		<b>19,444</b>	<b>154,257</b>	<b>173,701</b>	37,813
<b>CREDITORS</b>					
Amounts falling due within one year	11	<b>(1,151)</b>	<b>(139,542)</b>	<b>(140,693)</b>	(15,585)
<b>NET CURRENT ASSETS</b>		<b>18,293</b>	<b>14,715</b>	<b>33,008</b>	22,228
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>22,169</b>	<b>17,434</b>	<b>39,603</b>	29,640
<b>NET ASSETS</b>		<b>22,169</b>	<b>17,434</b>	<b>39,603</b>	29,640
<b>FUNDS</b>	12				
Unrestricted funds				<b>22,169</b>	17,583
Restricted funds				<b>17,434</b>	12,057
<b>TOTAL FUNDS</b>				<b>39,603</b>	29,640

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**

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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**

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**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**

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**5. NET INCOME/(EXPENDITURE)**

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

	<b>2021</b>	2020
	<b>£</b>	£
Depreciation - owned assets	<b>817</b>	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**

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	<b>63,114</b>	23,250
Social security costs	<b>1,801</b>	-
Other pension costs	<b>1,195</b>	466
	<u>          </u>	<u>          </u>
	<b>66,110</b>	23,716
	<u>          </u>	<u>          </u>

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

	<b>2021</b>	2020
Full time	<b>4</b>	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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	982	99,414	100,396
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
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
<b>Total</b>	<b>952</b>	<b>97,819</b>	<b>98,771</b>
<b>NET INCOME</b>	<b>30</b>	<b>1,595</b>	<b>1,625</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>17,553</b>	<b>10,462</b>	<b>28,015</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>17,583</b>	<b>12,057</b>	<b>29,640</b>

**9. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020 and 31 March 2021	<b>24,370</b>	<b>3,964</b>	<b>15,087</b>	<b>43,421</b>
<b>DEPRECIATION</b>				
At 1 April 2020	<b>19,278</b>	<b>3,384</b>	<b>13,347</b>	<b>36,009</b>
Charge for year	<b>411</b>	<b>58</b>	<b>348</b>	<b>817</b>
At 31 March 2021	<b>19,689</b>	<b>3,442</b>	<b>13,695</b>	<b>36,826</b>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<b>4,681</b>	<b>522</b>	<b>1,392</b>	<b>6,595</b>
At 31 March 2020	<b>5,092</b>	<b>580</b>	<b>1,740</b>	<b>7,412</b>

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**

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**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	<b>£</b>	£
Trade debtors	<b>5,400</b>	-
Other debtors	<b>105</b>	-
	<u><b>5,505</b></u>	<u>-</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	<b>£</b>	£
Trade creditors	<b>51,368</b>	-
Net Wages	<b>252</b>	-
Pension control account	<b>307</b>	-
No description	-	1
Accruals and deferred income	<b>88,766</b>	15,584
	<u><b>140,693</b></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 £
<b>Unrestricted funds</b>			
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
	<b>17,583</b>	<b>4,586</b>	<b>22,169</b>
<b>Restricted funds</b>			
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			
	<b>1,071</b>	<b>-</b>	<b>1,071</b>
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			
	<b>-</b>	<b>1,200</b>	<b>1,200</b>
	<b>12,057</b>	<b>5,377</b>	<b>17,434</b>
<b>TOTAL FUNDS</b>	<b>29,640</b>	<b>9,963</b>	<b>39,603</b>

**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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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			
	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>219,986</u>	<u>(214,609)</u>	<u>5,377</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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
	<hr/> 17,553	<hr/> 30	<hr/> 17,583
<b>Restricted funds</b>			
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			
	<hr/> 1,071	<hr/> -	<hr/> 1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Jackson's Lane	970	-	970
	<hr/> 10,462	<hr/> 1,595	<hr/> 12,057
<b>TOTAL FUNDS</b>	<hr/> <hr/> 28,015	<hr/> <hr/> 1,625	<hr/> <hr/> 29,640

**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 £
<b>Unrestricted funds</b>			
General fund	-	(952)	(952)
Donations	982	-	982
	<u>982</u>	<u>(952)</u>	<u>30</u>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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
	<hr/> 17,553	<hr/> 4,616	<hr/> 22,169
<b>Restricted funds</b>			
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
	<hr/> 10,462	<hr/> 6,972	<hr/> 17,434
<b>TOTAL FUNDS</b>	<hr/> <hr/> 28,015	<hr/> <hr/> 11,588	<hr/> <hr/> 39,603

**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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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**

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**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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>
<b>Other activities income</b>		
Other fees receivable	74,586	-
<b>Investment income</b>		
Deposit account interest	98	-
	<u>226,788</u>	<u>100,396</u>
<b>Total incoming resources</b>		
	<u>226,788</u>	<u>100,396</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
	<u>213,705</u>	<u>95,771</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	3,120	3,000
	<u>216,825</u>	<u>98,771</u>
<b>Total resources expended</b>		
	<u>216,825</u>	<u>98,771</u>
<b>Net income</b>	<u>9,963</u>	<u>1,625</u>

This page does not form part of the statutory financial statements