



## Wise Thoughts Arts Charity Annual Report 2022-2023.

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

Company Reg. 3758786 Charity Reg. 1077616





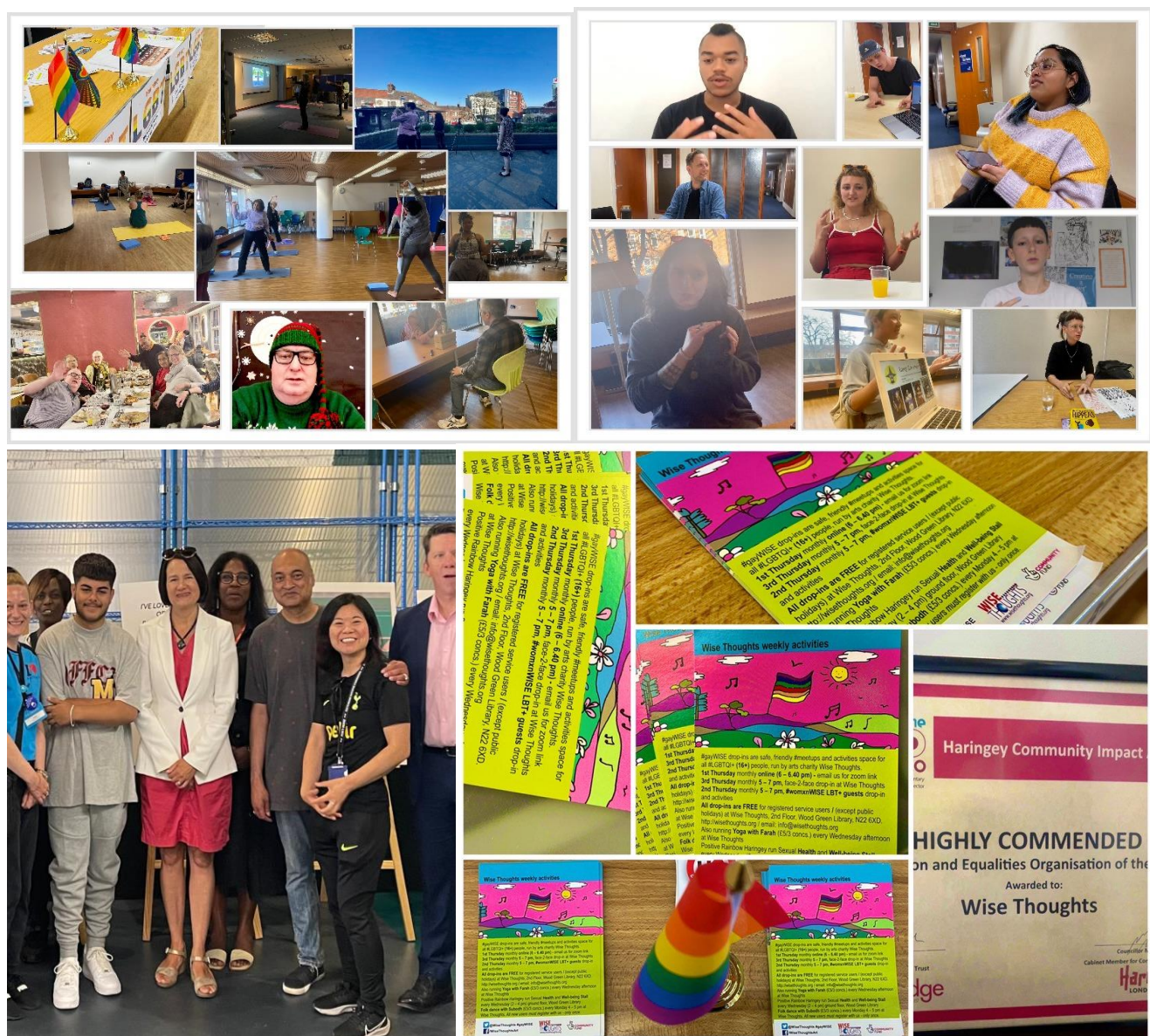
## Introduction

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

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

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

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



## Statement from the Chair

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

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

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

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

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

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

Bhavini Chavda  
Chair of the Board of Trustees



## Statement from CEO and Artistic Director

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

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

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

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

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

### Summary of Programme of Work 2022- 2023

Activities delivered under Wise Thoughts arts programme included:

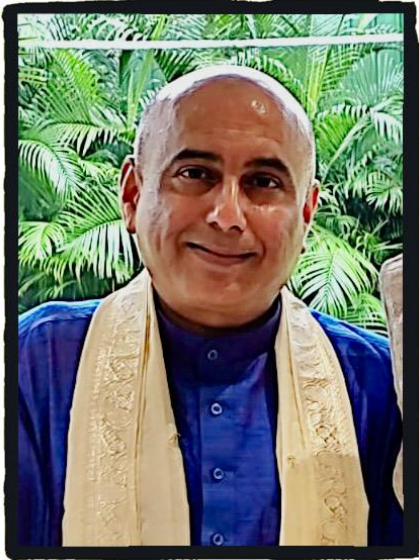
- Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
- Working in partnership with other UK and India based organisations to conduct initial research and development for three new multimedia arts projects and deliver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

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

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

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

Niranjan Kamatkar – CEO/ Artistic Director





# COMPANY LIMITED (BY GUARANTEE)

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

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

## Acknowledgements:

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

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

### Patrons:

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

### Board Members:

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

### Programme Management Personnel and Staff:

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

### Key Volunteers:

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

### Key Partners & Supporters:

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

Company Reg. 3758786

Charity Reg. 1077616



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

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

Michael Filiou Ltd  
Chartered Certified Accountants  
[www.michaelfiliou.com](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 2023**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 6
<b>Independent Examiner's Report</b>	7
<b>Statement of Financial Activities</b>	8
<b>Statement of Financial Position</b>	9 to 10
<b>Notes to the Financial Statements</b>	11 to 21
<b>Detailed Statement of Financial Activities</b>	22

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

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

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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 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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

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

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

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

These objectives are achieved by implementing the following policies:

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

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

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

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**OBJECTIVES AND ACTIVITIES**

**Significant activities**

Significant Activities delivered under Wise Thoughts arts programme included:

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

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

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

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

**Volunteers**

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

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

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

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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, Haringey Council, other organisations and donors.

**Reserves policy and Investment powers**

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

**Going concern**

The accounts have been prepared on a going concern basis.

**Review of transactions, financial performance and funds**

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

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

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

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

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

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

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

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



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

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

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**FUTURE PLANS**

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

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and Appointment of new trustees**

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

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

**Organisational structure**

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

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

**Induction and training of new trustees**

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

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

**PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS**

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

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

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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03758786 (England and Wales)

**Registered Charity number**

1077616

**Registered office**

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

**Trustees**

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

**Company Secretary**

Ms Bhavini Chavda - Chair

**Independent Examiner**

Mr Michael Filiou  
Michael Filiou Ltd  
Chartered Certified Accountants  
[www.michaelfiliou.com](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

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

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

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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 29 September 2023 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

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

---

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

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

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Michael Filiou

Michael Filiou Ltd  
Chartered Certified Accountants  
[www.michaelfiliou.com](http://www.michaelfiliou.com)  
Salisbury House  
81 High Street  
Potters Bar  
Hertfordshire  
EN6 5AS

29 September 2023



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

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

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

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2023**

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

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2023**

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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 29 September 2023 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

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

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

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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.

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

- the requirements of Section 7 Statement of Cash Flows.

**Income**

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

**Expenditure**

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

**Tangible fixed assets**

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

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

**Taxation**

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

**Fund accounting**

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

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

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



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

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

**2. DONATIONS AND LEGACIES**

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

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

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

**Grants receivable - Basis of valuation**

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

**3. OTHER ACTIVITIES INCOME**

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

**4. INVESTMENT INCOME**

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

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

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

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

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

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

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

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

**7. STAFF COSTS**

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

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

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

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

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

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

**9. TANGIBLE FIXED ASSETS**

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

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

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

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

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

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

**11. MOVEMENT IN FUNDS**

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

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

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

**11. MOVEMENT IN FUNDS - continued**

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

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

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

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

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

**11. MOVEMENT IN FUNDS - continued**

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

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

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

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

**11. MOVEMENT IN FUNDS - continued**

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

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



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

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

**11. MOVEMENT IN FUNDS - continued**

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

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

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

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

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**12. RELATED PARTY DISCLOSURES**

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

**13. LEGAL STATUS OF THE CHARITY**

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

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

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

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

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 6
<b>Independent Examiner's Report</b>	7
<b>Statement of Financial Activities</b>	8
<b>Statement of Financial Position</b>	9 to 10
<b>Notes to the Financial Statements</b>	11 to 21
<b>Detailed Statement of Financial Activities</b>	22

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

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

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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 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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

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

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

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

These objectives are achieved by implementing the following policies:

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

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

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

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**OBJECTIVES AND ACTIVITIES**

**Significant activities**

Significant Activities delivered under Wise Thoughts arts programme included:

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

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

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

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

**Volunteers**

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

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

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

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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, Haringey Council, other organisations and donors.

**Reserves policy and Investment powers**

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

**Going concern**

The accounts have been prepared on a going concern basis.

**Review of transactions, financial performance and funds**

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

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

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

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

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

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

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

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



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

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

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**FUTURE PLANS**

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

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and Appointment of new trustees**

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

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

**Organisational structure**

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

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

**Induction and training of new trustees**

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

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

**PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS**

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

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

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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03758786 (England and Wales)

**Registered Charity number**

1077616

**Registered office**

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

**Trustees**

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

**Company Secretary**

Ms Bhavini Chavda - Chair

**Independent Examiner**

Mr Michael Filiou  
Michael Filiou Ltd  
Chartered Certified Accountants  
[www.michaelfiliou.com](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

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

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

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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 29 September 2023 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 2023.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Michael Filiou

Michael Filiou Ltd  
Chartered Certified Accountants  
[www.michaelfiliou.com](http://www.michaelfiliou.com)  
Salisbury House  
81 High Street  
Potters Bar  
Hertfordshire  
EN6 5AS

29 September 2023

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

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

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

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2023**

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

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2023**

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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 29 September 2023 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

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

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

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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.

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

- the requirements of Section 7 Statement of Cash Flows.

**Income**

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

**Expenditure**

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

**Tangible fixed assets**

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

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

**Taxation**

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

**Fund accounting**

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

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

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



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

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

**2. DONATIONS AND LEGACIES**

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

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

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

**Grants receivable - Basis of valuation**

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

**3. OTHER ACTIVITIES INCOME**

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

**4. INVESTMENT INCOME**

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

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

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

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

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

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

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

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

**7. STAFF COSTS**

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

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

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

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

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

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

**9. TANGIBLE FIXED ASSETS**

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

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

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

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

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

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

**11. MOVEMENT IN FUNDS**

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

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

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

**11. MOVEMENT IN FUNDS - continued**

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

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

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

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

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

**11. MOVEMENT IN FUNDS - continued**

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

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

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

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

**11. MOVEMENT IN FUNDS - continued**

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

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



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

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

**11. MOVEMENT IN FUNDS - continued**

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

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

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

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

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**12. RELATED PARTY DISCLOSURES**

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

**13. LEGAL STATUS OF THE CHARITY**

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

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

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

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

This page does not form part of the statutory financial statements