

Wise Thoughts Arts Charity Annual Report 2024-2025.

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

Company Reg. 3758786 Charity Reg. 1077616



Introduction

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

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



Statement from the Chair

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

Welcome to the Annual report for 2024-2025

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

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

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

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

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

Bhavini Chavda
Chair of the Board of Trustees



CEO and Artistic Director's Report

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

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

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

Summary of Programme of Work 2024- 2025

Significant Activities delivered under Wise Thoughts arts programme included:

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

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

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

Niranjan Kamatkar – CEO/ Artistic Director



COMPANY LIMITED (BY GUARANTEE)

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

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

Acknowledgements:

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

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

Patrons:

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

Board Members:

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

Programme Management Personnel and Staff:

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

Key Volunteers:

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

Key Partners & Supporters:

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

Company Reg. 3758786

Charity Reg. 1077616



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

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

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2024

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

These objectives are achieved by implementing the following policies:

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

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

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

OBJECTIVES AND ACTIVITIES

Significant activities

Significant Activities delivered under Wise Thoughts arts programme included:

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

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

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

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

Volunteers

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

FINANCIAL REVIEW

Principal funding sources

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

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

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy and Investment powers

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

Going concern

The accounts have been prepared on a going concern basis.

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

Review of transactions, financial performance and funds

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

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

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

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

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

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

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

FUTURE PLANS

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and Appointment of new trustees

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

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

Organisational structure

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

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

Induction and training of new trustees

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

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

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

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

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

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

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

Registered office

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

Trustees

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

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

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

Bankers

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

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

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

Ms Bhavini Chavda - Chair - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WISE THOUGHTS

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mr Michael Filiou

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

19 July 2024

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

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

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

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

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024

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

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

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

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

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

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

Tangible fixed assets

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

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

Taxation

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

Fund accounting

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

2. DONATIONS AND LEGACIES

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

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

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

Grants receivable - Basis of valuation

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

3. OTHER ACTIVITIES INCOME

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

4. INVESTMENT INCOME

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

5. NET INCOME/(EXPENDITURE)

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

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

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

8. TANGIBLE FIXED ASSETS

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

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS - continued

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

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,132	(8,682)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	750	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>26,005</u>	<u>(7,201)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	-	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	2,632	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(1,914)	17,221
Arts Council of England - Organisation				
Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>61,076</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u>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 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,047	(10,729)	(8,682)
Haringey Council	730	1	731
Other income	750	-	750
	<u>3,527</u>	<u>(10,728)</u>	<u>(7,201)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
The National Lottery Community Fund	88,520	(75,680)	12,840
Haringey Council	6,250	(6,250)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	<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>
TOTAL FUNDS	<u><u>158,218</u></u>	<u><u>(104,343)</u></u>	<u><u>53,875</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS - continued

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

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS - continued

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

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

11. RELATED PARTY DISCLOSURES

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

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

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

12. LEGAL STATUS OF THE CHARITY

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

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

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2024

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

These objectives are achieved by implementing the following policies:

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

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

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

OBJECTIVES AND ACTIVITIES

Significant activities

Significant Activities delivered under Wise Thoughts arts programme included:

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

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

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

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

Volunteers

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

FINANCIAL REVIEW

Principal funding sources

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

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

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy and Investment powers

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

Going concern

The accounts have been prepared on a going concern basis.

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

Review of transactions, financial performance and funds

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

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

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

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

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

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

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

FUTURE PLANS

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and Appointment of new trustees

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

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

Organisational structure

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

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

Induction and training of new trustees

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

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

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

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

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

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

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

Registered office

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

Trustees

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

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

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

Bankers

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

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

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

Ms Bhavini Chavda - Chair - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WISE THOUGHTS

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mr Michael Filiou

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

19 July 2024

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

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

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

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

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024

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

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

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

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

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

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

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

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

Tangible fixed assets

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

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

Taxation

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

Fund accounting

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

2. DONATIONS AND LEGACIES

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

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

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

Grants receivable - Basis of valuation

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

3. OTHER ACTIVITIES INCOME

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

4. INVESTMENT INCOME

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

5. NET INCOME/(EXPENDITURE)

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

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

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

8. TANGIBLE FIXED ASSETS

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

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS - continued

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

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,132	(8,682)	5,108	6,558
Haringey Council	75	731	-	806
Arts Council of England	6,146	-	-	6,146
Donations	4,471	-	-	4,471
Interest received	106	-	-	106
Other income	1,050	750	-	1,800
LGBT Consortium - Fees earned	25	-	-	25
Haringey - VCS Autumn	3,000	-	-	3,000
Charity Trust	1,000	-	-	1,000
	<u>26,005</u>	<u>(7,201)</u>	<u>5,108</u>	<u>23,912</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	-	32,091	-	32,091
Other donations	1,447	-	-	1,447
Haringey CCCF Core	6,645	-	-	6,645
The National Lottery Community Fund	4,847	12,840	-	17,687
Haringey Council	(3,345)	-	-	(3,345)
John Lyon's Foundation	504	-	-	504
Bridge Renewal Trust	3,699	-	-	3,699
London Sport Ltd Sportivate	(90)	2,920	-	2,830
The London Community Foundation				
	3,814	17,530	-	21,344
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Homes for Haringey	4,050	-	-	4,050
Creative Cultural Hub	(1,061)	2,632	-	1,571
Emerging with Pride	-	17,000	-	17,000
Jackson's Lane	970	-	-	970
Public Voice	1	19,134	(1,914)	17,221
Arts Council of England - Organisation				
Development / ACTivate Our Future	-	-	(28,123)	(28,123)
LGBT Consortium - Emerging With Pride	33	10,000	(29,600)	(19,567)
Haringey - Winter and Youthwise	(3,201)	(57,328)	54,529	(6,000)
City of London WAVE 3 - WISEfriends	94	-	-	94
Sports England - Lunchtime Yoga				
	1,200	-	-	1,200
City Bridge Trust - COVID-19	-	4,257	-	4,257
	<u>21,090</u>	<u>61,076</u>	<u>(5,108)</u>	<u>77,058</u>
TOTAL FUNDS	<u>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 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,047	(10,729)	(8,682)
Haringey Council	730	1	731
Other income	750	-	750
	<u>3,527</u>	<u>(10,728)</u>	<u>(7,201)</u>
Restricted funds			
Arts Council Managed Funds-Gaywise			
LGBT arts festival	15,863	16,228	32,091
The National Lottery Community Fund	88,520	(75,680)	12,840
Haringey Council	6,250	(6,250)	-
London Sport Ltd Sportivate	2,920	-	2,920
The London Community Foundation			
	<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>
TOTAL FUNDS	<u><u>158,218</u></u>	<u><u>(104,343)</u></u>	<u><u>53,875</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS - continued

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

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

10. MOVEMENT IN FUNDS - continued

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

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

11. RELATED PARTY DISCLOSURES

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

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

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

12. LEGAL STATUS OF THE CHARITY

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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

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

This page does not form part of the statutory financial statements