

Registered Charity Number
1079581

Registered Company Number
3573630

High Trees Community Development Trust
(a company limited by guarantee)

Report and Financial Statements

For The Year Ended

31 August 2024

High Trees Community Development Trust
Report and accounts
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High Trees Community Development Trust

Company Information

High Trees Community Development Trust has charitable status and is a company limited by guarantee and not having a share capital.

Directors

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Trustees serving during the year were:

Ewa Pawliczko (Treasurer)
Delroy Anthony Corinaldi (Appointed 27 September 2023)
Terry Curtis
Olusina Taiwo
Julie Say
Yasmin Shazia (Appointed 27 September 2023)

Senior staff members to whom day-to-day management of the trust is delegated by the trustees .

Anna Coffey
Grace English

Auditors

AGP Consulting
Q West
Brentford
TW8 0GP

Bankers

Unity Trust Bank plc
4 Brindley Place
Birmingham
B1 2JB

Registered office

220 Upper Tulse Hill
London
SW2 2NS

Company registration number

3573630

Charity registration number

1079581

**High Trees Community Development Trust
for the year ended 31 August 2024**

Trustees' Report

Structure, Governance and Management of High Trees Community Development Trust

Governing Document

High Trees Community Development Trust is a registered company limited by guarantee and a registered charity. It has a memorandum and articles document providing the framework for the focus of work.

Recruitment and appointment of Management Committee

The company Directors are also charity trustees for the purpose of charity law and under the company's articles are known as members of the Management Committee. New trustees are recruited by advertising of vacant positions through local networks in Lambeth and by targeting individuals involved in the Trusts activities who complement the current skills set on the Board, who then fill out an application form and the relevant declarations of interest. Any new trustee appointment is subject to a vote by the board.

Risk Management

High Trees undertakes a bi-annual risk assessment which includes risk associated with buildings, personnel and finances. This is recorded as a matrix which also grades the risk and notes how this risk will be managed. A bi-annual review of the risk assessment is made every other year by the Co-CEOs and presented to the trustees for analysis and agreement. Where appropriate, systems or procedures have been established to mitigate against risks that High Trees faces. Internal control risks are minimised by the implementation of procedures for authorisation of transactions and projects. We also undertake risk assessment and contingency planning for funders in line with their good practice requirements and with partner organisations before starting projects with them.

Organisational Structure and Management

High Trees has a Trustee Board of 6 members at April 2025 who meet bi-monthly as a board, and quarterly as sub-committees, and are responsible for the strategic direction and policy of the charity.

The Co-CEO's, Anna Coffey and Grace English, co-ordinate the day-to-day work of High Trees on behalf of the trustees. The Co-CEO's report to the board of trustees. The Co-CEO's take day-to-day financial and personnel decisions. Recommendations are presented to the board at the bi-monthly board meetings at the end of a CEO report. Decisions made by the trustees include decisions on spend of amounts of money over £50,000, on adopting the accounts, budgets and the strategic plans and policies.

Reserves Policy

High Trees Reserves Policy is to move towards holding reserves of 9 months running costs of the charity. This amount is recalculated each financial year, and as of April 2025 is £1,729,926 (representing Total Costs of £192,214 per month). This money is set aside to guarantee the organisation's ongoing stability, to ensure that any changes in the funding climate are able to be managed, and to ensure that should funding for certain programmes or projects reach an end High Trees are able to continue to offer provision where appropriate while further funding is sought, only discontinuing much needed services if this proves impossible. We hope to reach this increased milestone in the next 3 financial years. High Trees currently hold an operating reserve of 5.4 months operating costs, and while not at the optimum level we are confident that this provides an adequate level of protection while we move towards our goal of 9 months reserves.

Financial Review

High Trees have ended the year with a net surplus of £199,594 (2023 - £553,371). This does not account for the charge for depreciation in Fixed Asset reserves. The total generated as net surplus adjusted for depreciation as reported in the statement of financial activities is £131,005 (2023 - £484,782). High Trees have generated a smaller surplus this Financial Year compared to previous recent financial years, and this is expected to also be the case for the current financial year (2024 – 2025). This is due to the funding climate becoming increasingly challenging and the organisation is currently having to subsidise some of our core service areas (notably Children, Young People and Families and Community Action) to ensure that wherever possible there is no reduction in service.

High Trees has an operational reserve of £1,338,717 (2023 - £1,139,123) (and a further £480,127 (2023 - £548,716) shown in these accounts representing the value of reserves in relation to the capital refurbishment work undertaken on the High Trees Hub in 2022.

Of the £1,338,717, the Trustees have put aside some as designated funds - £85,000 designated to complete the capital refurbishment of High Trees Hub (in the form of replacing the roof), £60,000 designated for the rebuild of the Adventure Playground at Tulse Hill Adventure Playground (while the intention is that as much as possible of this will be raised via grant funding, we are also ringfencing £60,000 as a contingency should the works run in to unexpected difficulty and generate extra expense) and £150,000 held in reserve for the maintenance of key partnerships. This leaves an available operating reserve of £1,043,717.

**High Trees Community Development Trust
for the year ended 31 August 2024**

Trustees' Report

Financial Review (cont'd)

The organisation continues to monitor the situation very closely, and while we continue to be in a financially healthy position, our ability to core fund currently underfunded service areas will always need to be balanced with ensuring the overall financial health and stability of the organisation.

Designated Reserves

Reserves include a "restricted Capex Funds" as shown above which represents the value of the reserves related to the funds received and were spent specifically for capital refurbishment, specifically High Trees Hub 2022. This reserves is the recorded ongoing value of the capital refurbishment work and does not represent funds available in reserves as a cash amount available for the charity to spend.

To ensure ongoing financial stability and good practice, £145,000 included in the unrestricted funds held has been designated by the Trustees to meet the cost of capital works of High Trees Community Buildings and £150,000 has been designated by the Trustees for the stability and maintenance of key partnerships, full details are given above. This gives unrestricted funds of £957,575 available, after the deduction of these designated amounts and the value of the restricted Capex Funds.

Mission Statement

Connecting with people and communities to strengthen skills and build stronger voices.

Our Values are:

Collaborative
Inclusive
Responsive
Supportive
Rooted

Objectives and Activities

The summary of objects as set out in the High Trees Memorandum of Association is as follows:

to relieve persons who are in conditions of need, hardship or distress by reason of their social and economic circumstances;

to reduce social exclusion;

to promote the advancement of education and learning, including training in skills relevant to securing employment;

to advance public education and involvement in the arts;

to provide facilities for public recreation or other leisure time occupation in the interests of social welfare with the object of improving their conditions of life;

to promote such other charitable purposes for the general benefit of the public resident in Lambeth and the Greater London Area

Services throughout the year

High Trees produces an Impact Report each year which gives the full details of our work throughout the year. This can be found at www.high-trees.org/impact

**High Trees Community Development Trust
for the year ended 31 August 2024**

Trustees' Report

Trustees' responsibilities in relation to the financial statements

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102, 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and

prepared the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our auditors

AGP Consulting were appointed as the charity's auditors at the Trustee Meeting in January 2025.

In so far as the trustees are aware at the time of approving our trustees' annual report: there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Trust's auditor is unaware, and the trustees, having made enquiries of fellow directors and the Trust's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Management Committee and signed on its behalf by:

Ewa Pawliczko

.....
Ewa Pawliczko

Treasurer

22 May 2025

High Trees Community Development Trust
Independent Auditors' Report
to the trustees of High Trees Community Development Trust

Opinion

We have audited the financial statements of High Trees Community Development Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Profit and Loss Account, the Balance Sheet and the notes to the financial statements including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**High Trees Community Development Trust
Independent Auditors' Report
to the trustees of High Trees Community Development Trust**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the Charity and the industry in which it operates, drawing on our sector experience and considered the risk of acts by the Charity that could be contrary to these laws and regulations, including fraud. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including but not limited to, the Charity Commission, and other relevant laws and regulations.

We made enquiries of trustees, with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the trustee meetings, legal reports provided to the Charity and correspondence between the Charity and its solicitors. Audit procedure performed by the engagement team included:

- Discussion with management, including consideration of known or suspected instances of noncompliance with laws and regulations and fraud;
- Review of financial statement disclosures to underlying supporting documentation;
- Challenging assumptions and judgements made by trustees in their significant accounting estimates;

High Trees Community Development Trust
Independent Auditors' Report
to the trustees of High Trees Community Development Trust

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Signed by F Ahmed, as senior statutory auditor
on behalf of
AGP Consulting
Chartered Accountants
Registered auditors
Q West
Brentford
TW8 0GP

The date upon which our opinion is expressed is :-
22 May 2025

AGP Consulting is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

High Trees Community Development Trust
Statement of Financial Activities
for the year ended 31 August 2024

		Unrestricted Funds	Restricted Funds	Restricted Capex Funds	Total Funds	Last Year Total Funds
	Notes	2024	2024	2024	2024	2023 As Restated
		£	£	£	£	£
Incoming resources						
Voluntary Income	3 & 4	907,525	1,202,389		2,109,914	2,501,466
Income from Charitable Activities	5	25,287	-		25,287	39,823
Investment Income		13,879			13,879	3,007
Total incoming resources	£	946,691	1,202,389	-	2,149,080	2,544,296
Resources expended						
Costs of Generating Funds		28,000	-	-	28,000	28,000
Expenditure on Charitable Activities		713,959	1,202,389	-	1,916,348	1,959,412
Depreciation charge on property		-	-	68,589	68,589	68,589
Governance		5,138	-	-	5,138	3,513
Total resources expended	6&7	747,097	1,202,389	68,589	2,018,075	2,059,514
Net movement in funds		199,594	-	(68,589)	131,005	484,782
Reconciliation of funds						
Total funds brought forward		1,052,981	86,142	548,716	1,687,839	1,203,057
Total Funds carried forward	£	1,252,575	86,142	480,127	1,818,844	1,687,839

Designated Funds

To note that the "restricted Capex Funds" as shown above represents the ongoing value of the capital refurbishment work undertaken on the High Trees Hub in 2022 rather than a cash amount available for the charity to spend.

To ensure ongoing financial stability and good practice, £145,000 included in the unrestricted funds held has been designated by the Trustees to meet the cost of capital works of High Trees Community Buildings and £150,000 has been designated by the Trustees for the stability and maintenance of key partnerships.. This gives unrestricted funds available of £957,575.

The statement of financial activities includes all gains and losses recognised in the year
All activities derive from continuing operations

The notes on pages 10 to 16 form an integral part of these accounts.

High Trees Community Development Trust
Company Number - 3573630
Balance Sheet
as at 31 August 2024

	Notes	2024 £	2023 As restated £
<i>The assets and liabilities of the charity :</i>			
Fixed assets			
Tangible assets	10	483,432	551,348
Current assets			
Debtors	11	133,067	82,724
Cash at bank and in hand		1,718,034	1,817,833
Total current assets		<u>1,851,101</u>	<u>1,900,557</u>
Creditors :			
Amounts due within one year	12	(515,689)	(764,066)
Net Current Assets		<u>1,335,412</u>	<u>1,136,491</u>
Total assets less current liabilities		<u>£ 1,818,844</u>	<u>£ 1,687,839</u>
<i>The funds of the charity :</i>			
Unrestricted income funds		1,252,575	1,052,981
Restricted income funds			
Restricted revenue accumulated funds		86,142	86,142
Restricted capital expenditure reserves		480,127	548,716
Total charity funds		<u>£ 1,818,844</u>	<u>£ 1,687,839</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for the circulation to members of the company.

The notes on pages 10 to 16 form an integral part of these accounts.

Ewa Pawliczko
Approved by the trustees on 22 May 2025

Ewa Pawliczko

The notes on pages 10 to 16 form an integral part of these accounts.

High Trees Community Development Trust
Notes to the Accounts
for the year ended 31 August 2024

1 Accounting policies
Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention, as modified by the valuation of investments at market value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015. The company constitutes a public benefit entity as defined by FRS 102.

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

Incoming Resources

Incoming resources are included in the SOFA when the charity becomes entitled to the resources, the Trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient certainty.

Where incoming resources have related expenditure (as with fundraising for contract income), the incoming resources and related expenditure are stated gross in the SOFA. Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the funds. The value of any volunteer help received is not included in the accounts, but is described in the Trustee's annual report. Investment income is included when receivable.

Resources Expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Resources expended include attributable VAT which cannot be recovered.

Charitable expenditure

Costs incurred by the charitable company, in the delivery of its activities and services for its beneficiaries.

Support costs

Include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources e.g. Staff costs by the time spent and other costs by their usage

Governance costs

Include costs on the preparation and examination of statutory accounts, the costs of Trustee meetings and costs of any legal advice to the Trustees on governance or constitutional matters

Restricted and Unrestricted Funds

The accounts distinguish between restricted and unrestricted funds. Restricted funds are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

High Trees Community Development Trust
Notes to the Accounts
for the year ended 31 August 2024

Tangible Fixed Assets, Depreciation and Amortisation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis at an annual rate of 25%.

The refurbishment of the property is written off over the remaining useful life estimated to be 10 years. There is a separate reserve set up to recognise the value of reserves attributable to the property and this reserves is reduced by allocating the depreciation charge in relation to the property.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Legal status of the Trust

The trust 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.

Funds belonging to the charity have not been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part.

2 Investment Income	2024	2023
	£	As restated £
Bank deposit interest received	13,879	3,007

High Trees Community Development Trust
Notes to the Accounts
for the year ended 31 August 2024

3 Voluntary Income - Grants, Contracts for and Donations (excluding Partnerships)

	Unrestricted Funds	Restricted Funds	2024	2023 As restated
	£	£	£	£
Cross Service				
Bell Foundation	6,667	-	6,667	-
Berkeley Charitable Foundation - Resilience Fund	250	4,750	5,000	18,069
City Bridge Trust - Cost of Living	-	-	-	4,280
Guy's and St Thomas' Charity - Impact on Urban Health	6,794	129,086	135,880	184,683
Henry Smith Charity - Learner Support	1,930	36,670	38,600	38,100
Power to Change Trust	3,000	-	3,000	7,000
Lambeth Council - Warm Spaces	-	-	-	1,000
Walcot Foundation Cost of living	-	-	-	5,000
Tudor Trust	1,442	27,391	28,833	45,000
NLCF - Cost of Living	3,326	63,203	66,529	-
Children, Young People and Families				
Lambeth - Youth and Play Commissioning	42,420	-	42,420	108,580
BBC Children in Need	475	9,025	9,500	59,575
Garfield Weston Foundation	750	14,250	15,000	-
Small Grants & Contract (less than £10k)	9,766	-	9,766	15,124
Education and Training				
City Bridge Trust	-	-	-	53,350
Lambeth Council - Adult Learning	371,069	-	371,069	363,346
Lambeth Council - Public Health	1,397	26,546	27,943	10,000
Lambeth Council - Housing	-	-	-	36,626
Employment and Careers				
GLA - Advice in Community Settings	655	12,445	13,100	29,031
Henry Smith Charity	2,679	50,904	53,583	34,584
Lambeth Council - Youth Hubs	3,960	75,237	79,197	38,957
Walcot Foundation	2,708	51,458	54,166	46,258
DWP	39,601	-	39,601	199
UK Shared Prosperity Fund	1,499	28,475	29,974	-
Propel (PFA)	18,538	-	18,538	-
Small Grants & Contract (less than £10k)	-	-	-	9,260
Community Action				
Paul Hamlyn Foundation	1,667	31,666	33,333	-
Trust for London	2,400	45,600	48,000	60,000
Walcot Foundation	1,000	19,000	20,000	10,000
Core	-	-	-	14,345
Individual Donations/Fundraising	1,248	-	1,248	295
	525,241	625,706	1,150,947	1,192,662

High Trees Community Development Trust
Notes to the Accounts
for the year ended 31 August 2024

4 Voluntary Income - Partnership Funding

High Trees play the role of lead partner in several of our active partnerships, and some of the money received from funders is then paid out directly to our partner organisations. Of the £958,967 (2023 - £1,308,804) received, £530,594 (2023 - £619,673) was paid out directly to partner organisations and a further £285,582 (2023 - £353,961) was spent on co-ordinating the partnerships (including employing staff to work across the partnership organisations, High Trees staff co-ordinating the partnerships, joint training of staff, monitoring and evaluation of the partnerships delivery and capacity building support for smaller partnership organisations). The balance of this funding - £142,791 (2023 - £249,504) - was spent on our own charitable activities directly funded by the partnership grants received.

Partnership Funding	Unrestricted Funds	Restricted Funds	2024 2024	2024 2023
				As restated
Building Young Brixton	£	£	£	£
City Bridge Trust	222	4,216	4,438	106,000
Greater London Authority	352,462	-	352,462	377,316
Esmee Fairbairn Foundation	2,405	45,704	48,109	90,123
National Lottery Community Fund	25,915	492,393	518,308	317,469
Place for All				
National Lottery Community Fund	-	-	-	46,696
Lambeth Peer Action Collective				
Youth Endowment Fund Charitable Trust	-	-	-	198,329
Young Tulse Hill				
Greater London Authority - Violence Reduction Unit	-	-	-	62,068
Lambeth Hubs				
Lambeth Council	1,280	24,320	25,600	19,315
UK Research and Innovation (UKRI)	-	10,050	10,050	5,822
Refurbishment grant	-	-	-	85,666
	382,284	576,683	958,967	1,308,804
Total Voluntary Income	907,525	1,202,389	2,109,914	2,501,466

High Trees grant funding works on a full cost recovery model, which is written into all grant application as our overhead costs and equates to approximately 10% of grant budgets. From this allocation High Trees aims to designate half (5% of each grant) to build up organisational reserves, where full cost recovery allows us to do so.

5 Income from Charitable Activities	Unrestricted Funds	Restricted Funds	2024 2024	2024 2023
				As restated
	£	£	£	£
Rental Income	22,252	-	22,252	31,102
Paid for Courses	-	-	-	5,720
Other Income	3,035	-	3,035	3,001
	25,287	-	25,287	39,823

High Trees Community Development Trust
Notes to the Accounts
for the year ended 31 August 2024

6 Analysis of Resources Expended

	Total Funds	Total Funds
	2024	As restated 2023
	£	£
Staff costs (Project and delivery)		
- Payroll costs	1,028,930	1,094,055
- Tutor and training costs, staff development and other Misc staff costs	153,168	149,696
Other delivery costs	647,386	641,432
Building costs including repairs and running costs	79,985	64,199
IT, telephones and equipment	18,553	21,290
Awarding bodies, Professional fees, Memberships and subscriptions	11,728	10,807
Depreciation	69,691	69,467
Sundry Overheads	3,496	5,055
Trustee and governance costs	338	13
Audit fee	4,800	3,500
	2,018,075	2,059,514

7 Analysis of project costs, governance and other support costs

	Basis of apportionment	Charitable activities	Fundraising function	Governance function	Total
		£	£	£	£
Service and Running Costs	Allocated on time	1,154,098	28,000	-	1,182,098
Other delivery costs	Pro rata to staff full-time equivalents	830,839	-	-	830,839
Statutory audit fees	Governance	-	-	4,800	4,800
Trustee and governance costs		-	-	338	338
		1,984,937	28,000	5,138	2,018,075

8 Analysis of staff costs and trustee remuneration and expenses

	2024	2023
	£	As restated £
Delivery and Running costs - Staffing	1,028,930	1,094,055
Tutor and trainer costs	107,346	98,939
Staff development and other Misc. staff costs	45,822	50,757
	£ 1,182,098	1,243,751

Numbers of full time employees or full time equivalents

	2024	2023
		As restated
Engaged on charitable activities	25	25

There were 2 employees with emoluments in excess of £60,000 per annum (2023: 2)
Pension costs are allocated to activities in proportion to the related staffing costs incurred.

The charity trustees were not paid or received any benefits from employment with the Trust in the year (2023: £nil) They were reimbursed expenses of £Nil during the year (2023: £Nil) No charity trustee received payment for professional or other services supplied to the charity (2023: £Nil).

9 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

High Trees Community Development Trust
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10 Tangible fixed assets

	Leasehold Improvements	Office Equipment	Total As restated
	£	£	£
Asset cost, valuation or revalued amount			
At 1 September 2023	685,894	4,680	690,574
Additions in the year	-	1,775	1,775
At 31 August 2024	685,894	6,455	692,349
Accumulated depreciation and impairment provisions			
At 1 September 2023	137,178	2,048	139,226
Depreciation charge for the year	68,589	1,102	69,691
At 31 August 2024	205,767	3,150	208,917
Net book value			
At 31 August 2024	£ 480,127	3,305	483,432
At 31 August 2023	£ 548,716	2,632	551,348

11 Debtors	2024	2023
	As restated	
	£	£
Trade debtors	£ 133,067	82,724

12 Creditors: Amounts falling due within one year	2024	2023
	As restated	
	£	£
Other creditors and accruals	96,607	52,561
Taxation and social security	21,595	22,239
Deferred income/grants in advance	397,487	689,266
	£ 515,689	764,066

13 Analysis of net assets between funds

	General Funds	Restricted Funds	Restricted Capex Funds	Total As restated
	£	£	£	£
Tangible fixed assets	3,305	-	480,127	483,432
Cash at bank and in hand	1,412,320	305,714	-	1,718,034
Other current assets	40,509	92,558	-	133,067
Other current liabilities	(203,559)	(312,130)	-	(515,689)
Total	1,252,575	86,142	480,127	1,818,844

14 Capital commitments and related party transactions

The company had capital commitments of nil as at 31 August 2023 (2023 - nil). There were no related party transactions during the year (2023 - None)

15 Post-balance sheet events

There were no events after the date of the balance sheet that the Trustees consider should be disclosed in these accounts.

High Trees Community Development Trust
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16 Prior Year adjustments

In the Year 2022 the charity incurred capital expenditure on the leasehold premises, to recognise the long term nature of this, the income in relation to this was deferred by recording a liability as a deferred grant. However the recognition of a liability was an incorrect as there were no conditions related to the grant. To account for this correctly the fixed asset had been recorded as it was, but to recognise the value of the asset a separate reserve for fixed asset has been set up. This was recorded in 2022 with a value of £620,271 which was further added to amounting to £85,666 in the year 2023 and was shown as additional expenditure, in Note 7, which was incorrect.

The depreciation charge was also found to be insufficient amounting to £2,500 for the years 2022 and 2023, this was corrected and charge put through in 2022 opening reserves and a charge in 2023 of £68,589 for each year and the previous year a depreciation charge has been recorded writing off the asset value of over 10 years which was deemed to be the useful life.

At the opening position of 2023, the reserves included one year of depreciation charge already recorded. The effect on the balance sheet as at 2023 was to increase the net asset position from £1,116,580 to £1,687,839. The opening reserves at 2022 changed from £651,375 to £1,203,057. The surplus reported for 2023 was restated to £487,482 compared to £465,205 as previously reported.