

HOGARTH CHARITABLE TRUST COMPANY LIMITED

(A Company limited by guarantee)
Company No. 4000559

A REGISTERED CHARITY No. 1084019

Report and Financial Statements
For the 12-month period ended 31 December 2024



HOGARTH CHARITABLE TRUST COMPANY LIMITED

REPORT AND ACCOUNTS

For the 12-month period ended 31 December 2024

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HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024

INTRODUCTION

Charitable Status

The Hogarth Charitable Trust Company Limited (the "Charity") is a UK private company limited by guarantee without share capital, number 4000559 and a registered charity, number 1084019.

Registered Office and Principal Address

Hogarth Youth & Community Centre (the "Centre")
Duke Road
London W4 2JR

Bankers

HSBC Bank plc
281 Chiswick High Road
London W4 4HJ

Independent Examiner

Colin Airey FCCA – George Hay Chartered Accountants
Brigham House
High Street, Biggleswade
Bedfordshire SG18 0LD

Solicitor (Honorary)

Jonathan Walsh – Sutton-Mattocks (a division of Bindmans LLP)
5 Castle Row
Horticultural Place
Chiswick, London W4 4JQ

Governing Documents

The provisions regulating the purposes and administration of the charity are governed by the Memorandum and Articles of Association of the limited company.

Nature of business

Standard Industrial Classification Code ("SIC") 88990 - Other social work activities without accommodation not elsewhere classified.

Directors and Trustees

The following individuals served as Directors and Trustees during the period ending 31st Dec 2024:

Director & Trustee	Date of Appointment
Fred Lucas (Chair)	30 th January 2012
Jonathan Walker	4 th February 2020
Anthony Bowden	10 th November 2022
Jeannetta Orton	3 rd May 2023

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Report for the 12-month period ended 31 December 2024 (*continued*)

During the period ending 31st December 2024, no Trustee received nor waived any remuneration, benefits or expenses (2023- Nil).

Trustee meetings occurred five times during this twelve month period on the following dates:

22nd February 2024

21st May 2024

10th July 2024

15th October 2024

17th December 2024

The names of all prior Directors of the Company are listed below.

1. Timothy John Knight Oakley was a Director from 24th May 2000 until 5th December 2013.
2. Catherine Mary Williams was a Director from 24th May 2000 until 7th September 2011.
3. Paul Eric Clampin was a Director from 20th November 2006 until 7th September 2011.
4. David Neil Bentley QC was a Director from 1st September 2009 until 5th December 2013.
5. Paul Clabburn was a Director from 27th September 2012 until 22nd November 2013.
6. Patrick Brougham was a Director from 8th October 2012 until 30th September 2019.
7. Basil George Fraser was a Director from 26th February 2012 until 9th April 2021.
8. Pam Frances Morrow was a Director from 24th July 2020 until 2nd February 2021.
9. Raj Parkash was a Director from 16th September 2021 until 24th October 2022.

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Report for the 12-month period ended 31 December 2024 (*continued*)

CHAIR'S STATEMENT

This is my sixth annual statement as Chair of the Board of Trustees. It is addressed to all stakeholders in the Charity. The period under review in this report marks the sixth full year of the Charity funding and delivering a very valuable Youth Programme independently from the London Borough of Hounslow whilst also funding and running a vibrant Community Centre.

2024 strategic and operational priorities – progress report

As is customary, I report on the progress made on the key strategic and operational priorities which I set out in my statement in the 2023 Report & Accounts.

Charity's rolling objectives

1. To maintain the highest standards of safeguarding, strengthening the Charity's reputation as one which gives unwavering and absolute priority to the protection of young people. I am pleased to report that there were no safeguarding incidents during 2024. I believe that this reflects the absolute priority given to safeguarding and the unwavering efforts made by all youth workers, centre staff and trustees to remain ever vigilant and to embed safeguarding as a fundamental part of the Charity's culture - safeguarding really is a mindset. Safeguarding is a standing agenda item at every meeting of trustees and is also addressed in every monthly report from both the Youth Officer (Denny Anthony) and Centre Manager (Dani Karas). As the Charity's Designated Safeguarding Lead, the former reviews and updates the Charity's Safeguarding Policy document regularly. The latter regularly checks that any licensee whose activities involve working with young people has an up to date and appropriate safeguarding policy to which they adhere. All licensees are required to have read, understood and to comply with the Charity's umbrella safeguarding policies. Additional safeguarding training for all trustees is planned for 2025. Safeguarding related building refurbishment remains a priority. As part of the Council's planned Centre refurbishment we have asked them to include additional fencing to strengthen access controls to the Centre.
2. To protect the Charity's resources, financial and other, minimising all operating waste and inefficiencies wherever possible. Utilities, specifically gas and electricity, are the Charity's single largest cost category after staff costs. Following the installation of more efficient LED lighting and efforts to switch off lights if appropriate to do so, our electricity consumption in 2024 continued to fall, by 14% relative to 2023 and 22% relative to 2022. Working with the Centre Manager, the Charity secured new lower cost contracts with reputable, credit worthy suppliers of gas (British Gas) and electricity (Scottish Power) to commence in January and March 2025 respectively. Of note, the Charity's new electricity contract is derived 100% from renewable energy sources. Unfortunately, the Centre continues to suffer from poor insulation due to old, single pane windows with wooden frames. As part of our lease renewal negotiations, we are working with the Council to secure grant funding to replace the Centre's windows with new double pane PVC-framed windows.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 (*continued*)

Charity's rolling objectives (*continued*)

3. To review and update as appropriate the Charity's three key policy documents related to Diversity, Health & Safety and Safeguarding, ensuring full compliance by all Centre users. These documents are periodically reviewed by trustees and senior members of staff and updated appropriately. All of the Charity's latest policy documents are available on our website for inspection. The Charity aims to build the diversity of its trustees and staff to reflect better the profile of young people that it serves because we believe that diversity is important.
4. To continue to improve organisational culture and transparency, relying on the Charity's culture carriers to act inclusively with empathy and energy and so build a unified Charity. During 2024 the first of a series of Operating Committee meetings were initiated, involving a trustee, the Youth Officer and the Centre Manager. These meetings have helped to resolve various operating issues and build a more unified team and continue in 2025. In 2024 more than 20 repeat licensees and more than 45 one-off licensees used the Centre. Every effort is made with both cohorts as well as all suppliers who visit the Centre to reinforce our culture and values, prioritising safeguarding and safe activities at all times. Whilst progress has been made, there is more work to be done to unify the centre activities with the Youth Programme.

Charity's 2024 objectives

1. To grow the population of young people attending our Youth Programme with a particular focus on building the cohort of young people aged 13 to 18 years whilst continuing to build the total young person attendance frequency to approximately 5,000, by increasing our outreach efforts and improving the appeal and relevance of PROJECT 2024, preparing the ground to apply for the Gold Quality Mark with London Youth. The social habits of young people were changed by the COVID period lock downs In 2020-22. Furthermore, young people continue to be drawn to the virtual world of social media and gaming. Youth work is all about real world social interaction and physical activities to build lasting friendships and to learn valuable life skills. Our outreach efforts continued apace in 2024 cementing our working partnerships with Cavendish Primary School, Chiswick School and Dukes Meadows Trust. The *Get Off The Fence* project to support young people in Years 7, 8 and 9 at Chiswick School which began In September 2023 continued throughout 2024. Our Summer Holiday Programme in July and August once again ran 5-days per week for a total of 19 days. We took a record 34 young people on the Isle Of Wight Residential (vs. 27 in 2023, 18 in 2022 and 12 in 2021). For the first time, the Youth Team delivered two programmes simultaneously at the Centre and at Dukes Meadows, a very bold expansion of our normal Summer Programme. In all, our Summer Programme served over 250 young people who attended 1,200 times, setting a record for this period. For the full year total attendances of 4,443 were 29% higher than 2023 (3,447). This was a record for the Youth Programme and clearly marked very encouraging progress towards our target of more than 5,000 attendances. With a total of 375 attendees, broadly balanced 53% male and 47% female, our youth service is now much larger than the average UK primary school which has 276 pupils. 197 days of uninterrupted service included six Holiday Programmes and exceeded the average number of UK school days of 195.

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Report for the 12-month period ended 31 December 2024 (*continued*)

Charity's 2024 objectives (*continued*)

2. To build key stakeholder relationships, especially with local businesses to secure more regular sponsors, schools and other Youth Clubs near to the Centre. We continued to build our Friends of the Hogarth network to 330 individuals, an increase of 10%. We have set a medium term target to build this to 500 people comprising local residents and representatives from local businesses, schools and other youth clubs as well as councillors and council staff. Our third wine tasting at the Centre on 27th June was enjoyed by a record number of 62 participants, the majority local residents. As highlighted, our working partnerships with Cavendish School, Chiswick School and Dukes Meadows Trust have strengthened. On 26th February Youth Worker Billy Beatty plus two teachers took 16 young people to the Palace of Westminster where Ruth Cadbury MP gave a tour of Parliament. In December Superintendent Anil Puri from the Safer Neighbourhood Team visited the centre with five other police officers. They also did a Q&A session with the young people which was a powerful engagement strategy to build more trusting relationships. Trustee Tony Bowden has specific board responsibilities for fund raising. Tony continued to meet with local businesses with a view to building a portfolio of local sponsors. I spoke about the Charity's work with young people at a meeting of the Chiswick Labour Party on 13th May and was delighted to meet a parent who attended the youth programme in the 1970s. On 14th November, Dani and Denny welcomed ten members of the Chiswick Labour Party for a 'talk & tour' of the Centre.
3. To maximise the social value generated by the Centre's operations by providing more free space, if not licensed, to help a diverse range of disadvantaged groups, thus building the Charity's broader social purpose and relevance. If the Centre has idle, unused space, it may be offered to other charities without charge. During 2024 we continued to give the café and lower hall to Hogarth Gateway, a charity working with mentally disabled young adults. Every Friday evening they bring 30-40 people to the Centre to enjoy its facilities. Our Centre Manager also gives priority to paying licensees whose activities provide a clear community purpose and where there are potential synergies with our Youth Programme.
4. To host at least one successful fund-raising event with a target fund raise of £10,000 to support PROJECT 2024's Summer Programme, that builds our network of Friends of the Hogarth and extends our list of and deepens our relationships with local residents and multiple sponsoring organisations, aiming to sign up at least two multi-year sponsors. Our fifth wine tasting and third to be held at the Centre on 27th June was enjoyed by a record number of 62 participants, the majority repeat attendees and local residents. Tim Syrad repeated the popular format of 2023 with blind tastings and a quiz. Sales of raffle tickets (131), generous donations plus the proceeds from our blind auction of a VIP dinner for four at Michelin starred *La Trompette* and a VIP lunch for four at *Villa di Geggiano* helped lift the total raised after costs to £10,700. This surpassed our target of £10,000 and enabled us to expand our Summer Residential to the Isle of Wight from three to four days and from 27 to 34 young people attendees. As always I thank our generous participants and sponsors (*Analytical People, Bown Design & Build, Cornel Lucas Archive, Helicon Health, King's Tennis Centre, La Trompette, Plane Saver Credit Union, Villa di Geggiano and Whitman & Co.*), many kind donors and, of course, Team Hogarth for their huge effort organising such a memorable evening.

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Report for the 12-month period ended 31 December 2024 (*continued*)

Charity's 2024 objectives (*continued*)

5. To continue to apply for multiple local grants to raise more than £20,000 for PROJECT 2024. We received five grants during 2024: Thriving Communities Revenue Fund – second tranche (LBH) and four separate grants from the Hounslow Holiday Activities and Food Fund (HAF). Grants received in 2024 from LBH which were ring-fenced for Project 2024 totalled £36,484, an increase of 25% and almost double our target.
6. To generate total license fees of at least £165,000 in 2024 without incurring any bad debtors whilst ensuring that all licensee payments are made via bank transfer only and to adhere to the 2024 Centre operating budget which may range from £100,000 to £105,000. Net of deposit returns, license fee cash receipts in 2024 increased 12% to £175,329 which exceeded our target for the year of £165,000 and also set a record for the Centre. License fees were paid by six long term licensees, twenty repeat licensees and thirty-nine ad hoc users of the Centre's two halls and cafe. Ad hoc licensee activities in 2024 were very diverse. In addition to birthday and wedding parties they also included classes in bakery, bible study, comedy improvisation, drama, movement for the over-50s, self-defence, theatre as well as a Ramadan party and a video shoot. All license fees were paid via bank transfer, thus reducing the amount of cash held at the Centre at any given time. Once again the Charity did not incur any bad debtors.
7. To continue to build awareness of the Centre's space and activities through more effective use of social media platforms and search engines and by improving the Charity's website to maximise the Centre's space utilisation and revenue efficiency whilst increasing cross-fertilisation between licensed activities and our Youth Programme. The Charity's new and more user friendly website was activated in October 2024. This is the first time that we have created a completely new website for the Charity in over 20 years. Our website is our most important digital asset which promotes all aspects of the Centre to its many diverse stakeholders. Our use of social media platforms remained constrained by safeguarding concerns, but is an opportunity that will be reviewed in 2025. During the holiday programmes in 2024, licensee Chiswick Boxing once again kindly gave free training classes to young people.
8. To complete negotiations with our landlord, the London Borough of Hounslow, for a new long-term lease on the building on terms which do not compromise our ability to sustain a vibrant youth service and socially valued and appropriately maintained community centre over the full duration of our new lease. Negotiations with LBH have not been straightforward and progressed slowly during 2024 and continue in 2025. I am determined that we will sign our new 15-year lease during 2025, but frustrated that it has not happened sooner. In order for the necessary and much overdue external refurbishment work to be carried out, we were asked to apply for grant funding which we have done. Our new long-term lease will provide much needed security to all our staff and licensees. It will encourage corporate sponsors and donors who prize sustainability and it will also facilitate grant applications since most grant providers require evidence of secure tenancy. I thank Jonathan Walsh, our Honorary Solicitor, for his guidance and support dealing with our lease renewal.

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Report for the 12-month period ended 31 December 2024 (*continued*)

9. To minimise the Charity's environmental footprint by minimising all waste, but specifically single use plastic and unnecessary heating and lighting. Our gas central heating needs are essentially driven by outside temperatures during the autumn and winter and exacerbated by heat loss through our old windows. In early 2024, we replaced several components of our gas boiler which resulted in better heating efficiency throughout the building. Licensees are regularly reminded to switch off lighting when leaving their spaces. Helped by more efficient LED lighting our electricity consumption in 2024 continued to decline with a further year-on-year reduction of 12% to 28,225 KWh. Subject to secure grant funding from LBH, it is our intention to have all externally facing single pane, wooden framed windows replaced with new, more thermally efficient PVC framed windows. This will materially reduce our gas heating needs and also reduce our carbon emissions.
10. To recruit a fifth trustee and so continue to build the skills and diversity of the Board of Trustees and deepen the charity's overall execution and response capabilities. The Board recognises that it needs at least one more trustee given the ever-increasing range and number of board level workstreams. However, we were unsuccessful finding an appropriately skilled candidate in 2024. Our search for a fifth trustee therefore continues in 2025.

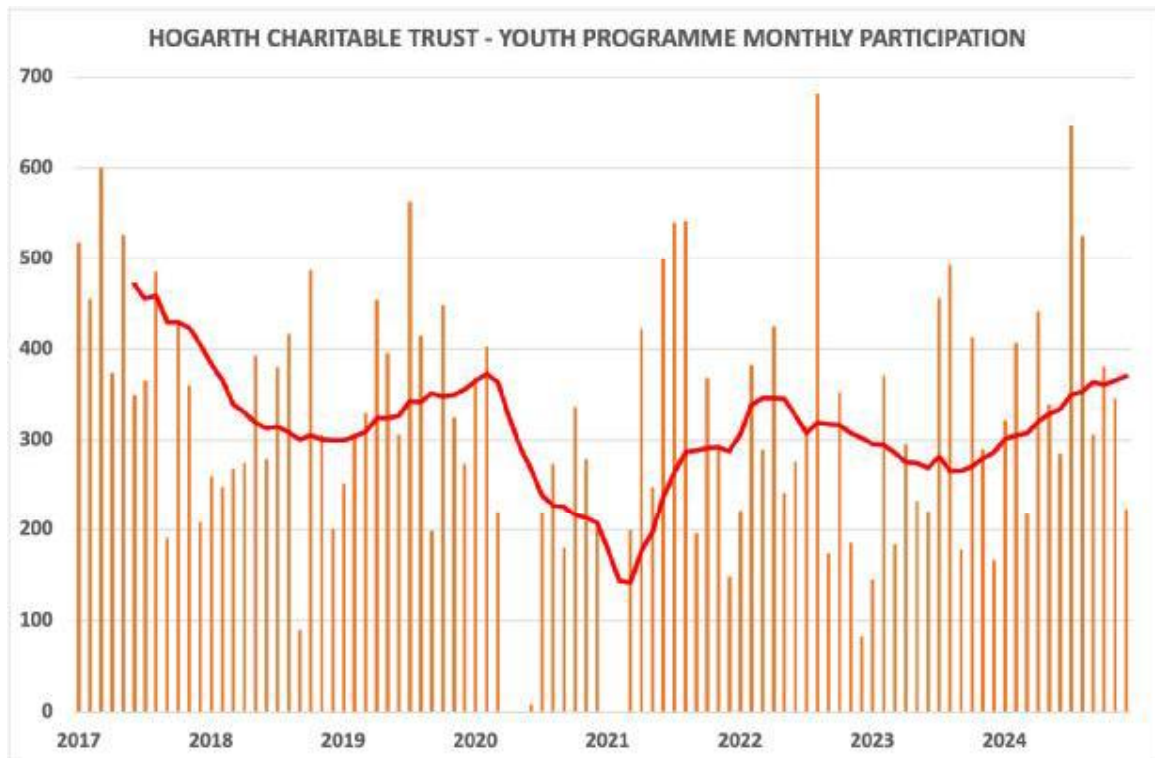
The Youth Programme – PROJECT 2024

In 2024, the Youth Team successfully delivered the programme (PROJECT 2024) comprising 197 days (2023 194) of uninterrupted service. This included six holiday programmes in January, February, April, May, July-August and October. Including Denny Anthony (Youth Officer) and Naomi Alleyne (Senior Youth Worker) a total of 17 youth workers delivered youth services to the Charity in 2024, totalling 7,099 hours. This is a reminder that the Charity continues to develop and train the next generation of youth workers. Youth programme attendances in 2024 increased by 29% to 4,443 (2023 3,447). Of these attendances, 63% were male and 61% were less than 13 years old. Such a gender skew is common to most youth clubs, but is an issue which the youth team will address in 2025 by offering more mentoring and life-skill sessions which target young females.

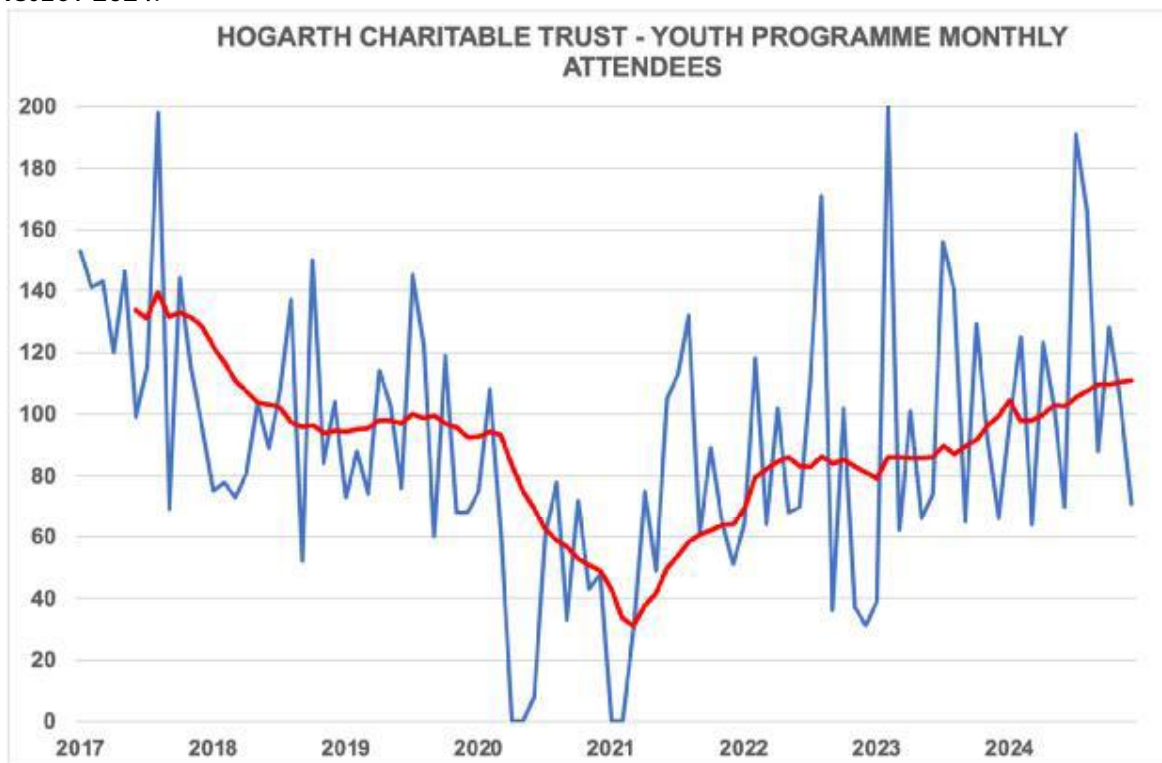
The first chart that follows shows monthly participation data (bars) and the 12-month trailing average (line) from 2017-2024 and therefore includes two years prior to the Charity taking on full responsibility for the youth programme at the start of 2019. The trailing average started to recover in late 2023 and has continued on this upward trend in 2024, reflecting the impact of increased outreach efforts with local schools and Dukes Meadows Trust.

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Report for the 12-month period ended 31 December 2024 (*continued*)



Per the second chart, the trailing average number of individual attendees also continued to build during 2024, averaging around 111 individuals per month. A total of 377 young people attended PROJECT 2024.



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Report for the 12-month period ended 31 December 2024 (*continued*)

The Youth Programme – PROJECT 2024 (*continued*)

The budgeted cost of Project 2024 was £146,350. As in prior years, this figure excludes any share of Centre overheads or running costs. The programme was delivered at a total cost of £169,965. The 16% negative cost variance of £23,615 was due to two key factors: (i) the holiday programmes were expanded and therefore required more hours to be worked by more youth workers so as to maintain safe staffing ratios at all times. For the first time during the Summer Programme the Youth Team also led two simultaneous programmes at the Centre and at Dukes Meadows Trust, the latter comprising four days on site and four days of excursions; and (ii) given higher demand, the Summer Residential was expanded to accommodate 34 young people (27 2023) and the duration was extended from three to four days. This required ten youth workers and three minibuses. In all, our Summer Programme served over 200 young people who attended 1,100 times, a record level of participation. The cost over-run was more than fully funded by a payment from Dukes Meadows Trust of £3,899, higher HAF grant receipts of £27,402 and higher membership and canteen receipts of £2,954.

In 2024 15 youth workers / trainee youth workers from a cohort of 23 people were called upon and paid during the year. Working with other youth clubs in the area, the Charity continues to nurture and train the next generation of youth workers for our community. Once again, HAF grants enabled us to provide hot and nutritious food to our holiday programme attendees. Our free meals commitment ensured that hundreds of young people were well-nourished throughout all six of our holiday programmes which ran for a total of 42 days in 2024 (2023 37).

We celebrated two more notable achievements by staff. Billy Beatty, one of our youth workers, won a One Hounslow Community Award and, in October, he was asked to join the borough's Children and Young People Scrutiny Panel as a co-optee. On 8th November 2024 Youth Officer Denny Anthony and Youth Worker Rochelle Manswell-Sterling attended the HAF Celebration Awards evening in Brentford. Our Charity won two awards for providing excellent levels of physical activity for young people and for differentiated youth engagement. The latter recognised that half of the Summer Residential attendees were HAF registered young people.

Internal stakeholder engagement

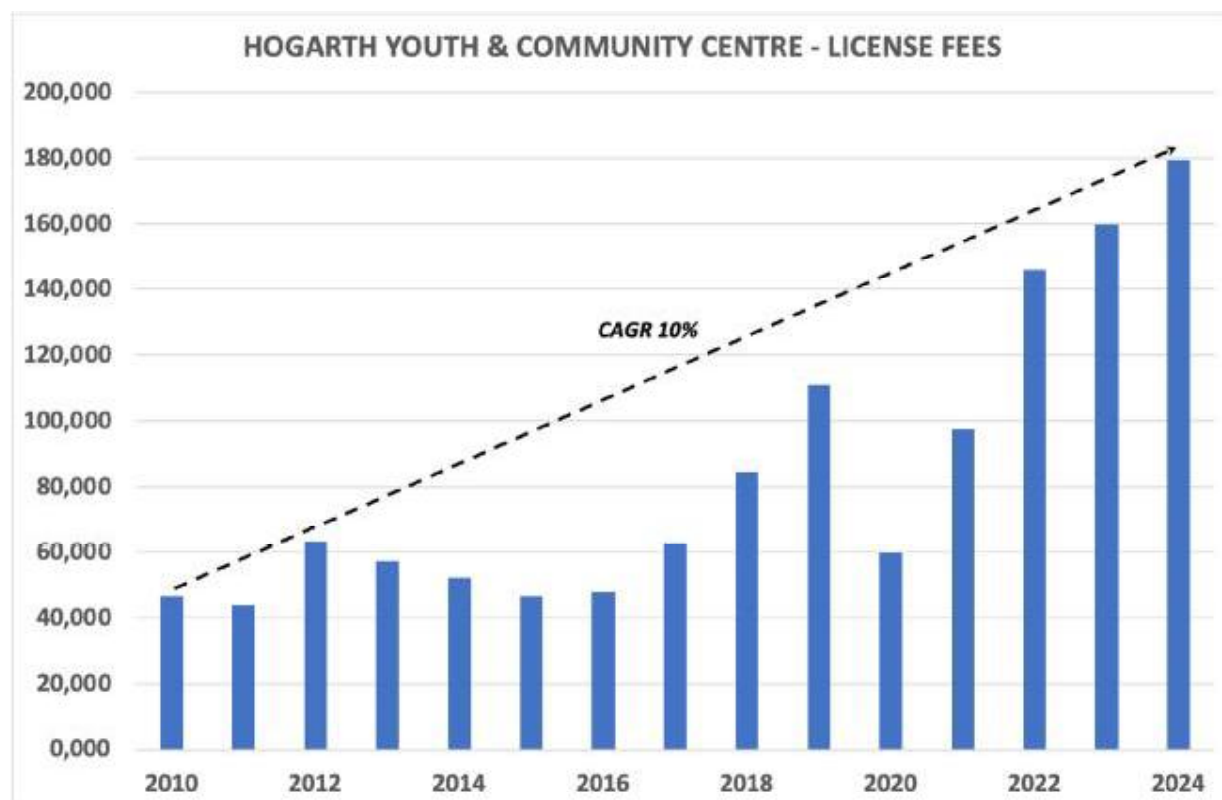
As they do every year, trustees spent time at the Centre with various staff members regularly during 2024, building relationships and their understanding of the day-to-day issues. Ad hoc e-mails were sent to all licensees by the Centre Manager on behalf of the Board of Trustees updating licensees on fund raising initiatives, Centre maintenance priorities, the appointment of new trustees and reminding them about safeguarding protocols. Licensee Forum meetings did not occur in 2024. Instead, the Centre Manager communicated directly with licensees regularly via a WhatsApp group. On 22nd October Trustee Tony Bowden kindly chaired the first Operating Committee ("OpCom") meeting with Denny Anthony and Dani Karas to discuss any and all operating issues of importance. Given its success, it was decided to continue OpCom meetings in 2025.

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Report for the 12-month period ended 31 December 2024 (*continued*)

Centre Operations

Dani Karas successfully completed her fourth year as Centre Manager and achieved many important goals. Dani plays a key role promoting the Centre, engaging daily with existing and new licensees. Dani also has both cost and revenue budget responsibilities. The number of licensees increased in 2024. A total of 6 long-term, 21 repeat and 38 short-term licensees paid to use the Centre during 2024 thus continuing to increase overall space utilisation. As I have already described, Dani continues to diversify licensee activities in the Centre, targeting community orientated activities. Full year license fees increased by 13% with zero bad debtors for another year. Per the chart below, licensee fees during 2024 reached a new record for the Charity, representing a 10% compound average growth rate since 2010. Notwithstanding over £15,500 spent on maintenance, lower gas and electricity costs combined with higher license fees meant that the cash generated by the Centre exceeded its running costs by a good margin. As a result, at the end of December £70,000 was transferred from the Centre Operations Account to the Youth Account to enable the Youth Programme to start PROJECT 2025 with a healthy cash balance. This was the largest transfer to date and the single largest source of PROJECT 2025 funding. Total centre operating costs of just under £105,000 were on budget and essentially unchanged from 2023 which is a very good outcome given elevated inflation during 2024. Dani also plays a very important role reinforcing the Charity's 'house rules' with all centre users, specifically those related to safeguarding and acceptable standards of behaviour.



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Report for the 12-month period ended 31 December 2024 (*continued*)

Governance

How the organisation is structured and steered is ultimately the responsibility of the Board of Trustees. Since assuming responsibility for the youth service at the start of 2019, those responsibilities have increased and changed materially. Denny Anthony is the Youth Officer who leads the youth programme. The Board oversees all activities in the Centre and, in order to perform this oversight function, it relies on three key direct reports: Denny Anthony (Youth Officer), Dani Karas (Centre Manager) and Jamilla Amra (Accounts Manager). Due to funding constraints we remain thinly resourced compared to many other charities which provide similar services with a limited executive function. As Chair of the Board of Trustees, I am responsible for maintaining a fit-for-purpose Board of Trustees which comprises individuals with appropriately diverse backgrounds, a range of required skills, a natural empathy with the Charity's core purpose and sufficient time to contribute meaningfully to Board discussions and other responsibilities which they may be assigned. Finding appropriately skilled trustees with the right mindset for the role remains challenging. The search for a fifth trustee continues in 2025.

Five meetings of Trustees were held in 2024, all in person. Board meetings were fully informed with an agenda and board pack which were circulated to all attendees in good time before each meeting. Trustees are asked to amend the draft agenda as appropriate before it is finalised. Both the Centre Manager and Youth Officer are invited to add agenda items and to attend meetings of trustees as appropriate. Both individuals circulate a monthly report to trustees. During 2024 there were also very regular communications between meetings via e-mail, phone and informal face-to-face meetings. Minutes of each Board meeting are recorded, checked, circulated to all attendees and stored securely. In addition, I circulate a monthly set of management accounts in order to keep the board fully informed on the Charity's changing liquidity position, flagging any untoward trends. I also circulate a summary of key workstreams to trustees in order to maintain a fair distribution of work.

Organizational culture and conduct

Leading by example at all times, the Board of Trustees must work to ensure that the Charity's culture is both healthy and fit-for-purpose and reaches all parts of the organisation and is fully evident to all key external stakeholders. Our culture refers to our patterns of behaviours, our rituals, the values that we share and the accepted norms and standards of behaviour. The right culture underpins our success by helping to motivate staff and reduce key staff turnover. It helps to grow licensee revenues and to attract all forms of external funding. By guiding acceptable behaviour and showing zero tolerance for unacceptable behavior, it also helps to mitigate key risks, especially those related to safeguarding. The right culture therefore underpins the Charity's long term performance and success. Indeed it defines its existence. Further progress has been made moulding the culture of the enlarged organization to create the lasting foundations of a harmonious and more unified working environment, as evidenced by staff and licensee stability and increased working synergies between the licensee activities and the Youth Programme. However, a good culture requires constant effort and attention; there is never any room for complacency. This remains a priority in 2025 and beyond for the Charity's key culture carriers - its leadership team.

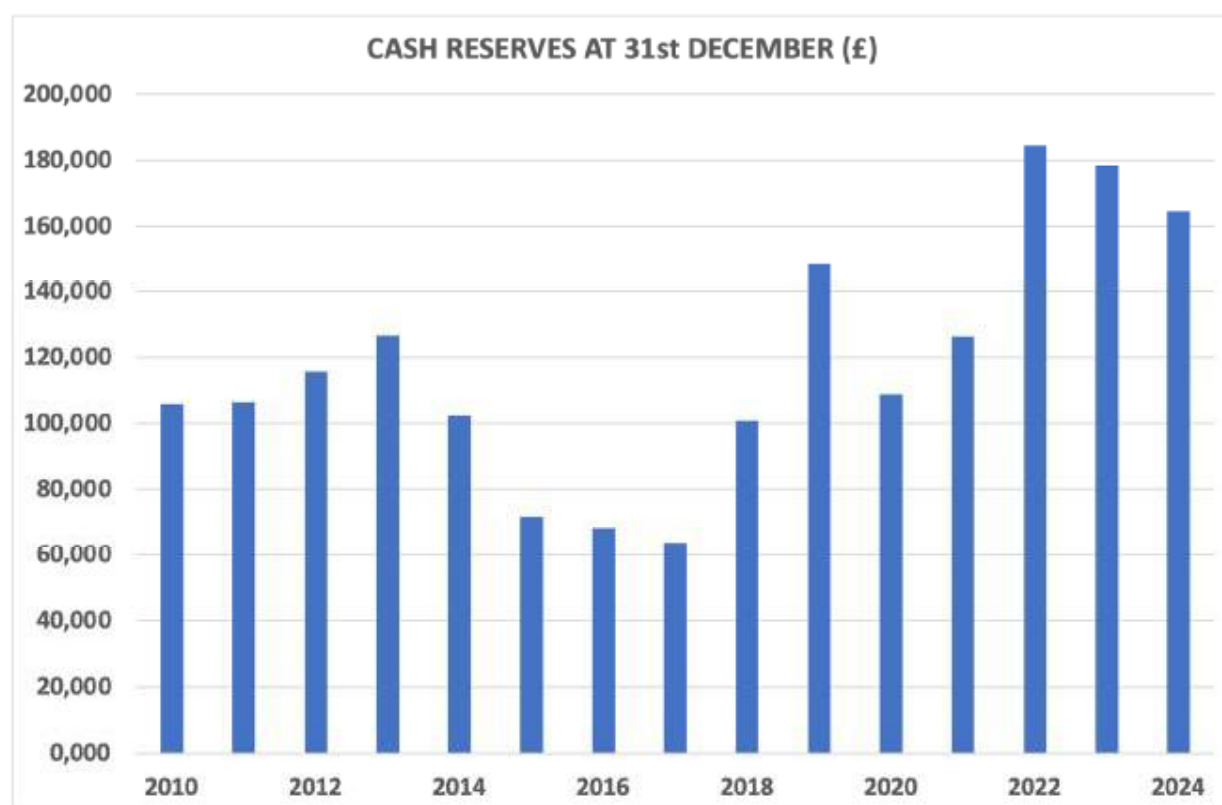
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Report for the 12-month period ended 31 December 2024 (*continued*)

Conclusion

Every year brings fresh challenges and 2024 was no different. Team Hogarth performed very well delivering another year without any safeguarding incidents, expanding the Youth Programme's scope and reach, building license fees and controlling costs to offset still elevated levels of inflation.

Evidencing robust financial controls and a sound understanding of the Centre's cost dynamics, total Centre net operating costs in 2024 of just under £105,000 were on budget and little changed from 2023 (£104,755). Higher than budgeted costs for PROJECT 2024 were almost completely offset by higher grants and donations and other sources of income. However, there was an overall cash deficit which, for the second consecutive year, reduced the Charity's year end cash balance by £13,798, per the chart below.



Given practical limits to continued license fee growth, in 2025 we must rely in part on lower expected gas and electricity costs and reduced maintenance expenditure to reverse this declining trend in year end cash. 2025 budgeting has therefore set lower cost objectives for both PROJECT 2025 (c.£160,000) and the Centre (c.£100,000). If both objectives are achieved, as I hope they will be, this will mark a very welcome year-on-year cost reduction of approximately £15,000 or some 6%. Our aim remains to build our financial resilience by holding cash reserves at least equal to one year of total operating costs. We ended 2024 with cash (less licensee deposits) of £154,107 which is approximately £106,000 below our 2025 budgeted costs of £260,000. We must therefore continue to add multiple, sustainable sources of external funding to reduce the Charity's structural funding deficit.

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Report for the 12-month period ended 31 December 2024 (*continued*)

Conclusion (*continued*)

We can and must always do more to raise the profile of our work in the local community, continuing to grow our network of Friends of the Hogarth and sourcing new multi-year sponsorship and donation commitments. Signing a new 15 year lease with LBH will improve our ability to secure fresh sponsors and to source grants from outside the London Borough of Hounslow. Once the lease is signed we will be able to focus more effort on grant applications and the search for new sponsors.

2025 has begun well, but not without its fresh financial challenges. We have already received two HAF grants from LBH and have scheduled our sixth wine tasting event at the Centre on 10th July 2025. In the first five months of 2025, total donations are trending some 20% higher than the comparable period in 2024. We thank every donor, sponsor and grant provider for their much needed support, especially given their funding constraints in the current inflationary environment. However, license fees thus far in 2025 are trending slightly below 2024 because it has taken longer than expected to fill a vacant room by a long term licensee and, for whatever reason, the market demand for one-off events seems slightly softer than 2024. We have had to pay an unexpected VAT request from LBH for historic services from their sub-contractors and are also having to contest our partial VAT exemption with our gas supplier.

The Youth Team's strategic pivot to increase outreach efforts and their constant efforts to refresh the offering continues to show positive results. PROJECT 2025 attendance levels in the four month period January to April have increased by 5%.

Being a trustee of a youth & community centre is not a sinecure. It involves a very big personal time commitment and brings many unexpected challenges which must always be dealt with promptly and professionally. I must thank my three fellow trustees for giving another year of much valued service to the Charity.

This is a small charity and the Board of Trustees relies on a small number of individuals to maintain our service to the local community. Our thanks to Denny Anthony our Youth Officer and his entire team which is co-led by Senior Youth Worker Naomi Alleyne. They constantly refresh and adapt the Youth Programme. In 2024 their commitment, drive and hard work brought new records for the number of days of service, attendees and attendances and did so without incurring any safeguarding incidents. To see the joy and happiness of so many young people whilst attending the Youth Programme and to hear of so many positive outcomes arising from early intervention is a very positive motivating force for us all to continue our important work.

The Charity's small, but super efficient operating team comprises Dani Karas our Centre Manager, Jamilla Amra our Accounts Manager and a small team of support staff including Meredydd Howells and Adebayo Onipede. They all work part-time for the Charity, yet they always give it top priority and go the extra mile without being asked. We thank them for choosing to work for our Charity.

Per our 2025 objectives, we have set ourselves some challenging new goals which as a team we must strive to achieve. One aspect of our core culture is a desire for continuous improvement. We are as ever determined to elevate our profile, extend our community reach and so do more to help more young people in our local community. As I always say, the best is yet to come.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 (*continued*)

2025 strategic and operational priorities

Progress on the following objectives is to be reviewed and discussed at trustee meetings during 2025.

Charity's rolling objectives

1. To maintain the highest standards of safeguarding, strengthening the Charity's reputation as one which gives unwavering and absolute priority to the protection of all young people who attend the Centre.
2. To protect the Charity's reputation and resources, financial and other, minimising all operating waste and inefficiencies wherever possible.
3. To review, update and display on the Charity's website all of its key policy documents, building awareness amongst all Centre users of our expected standards of behaviour and policies and reinforcing a strong culture of willing compliance.
4. To continue to improve organisational culture and transparency, relying on the Charity's culture carriers to act inclusively with empathy and energy and so build a unified Charity.

Charity's 2025 key objectives

1. To deliver PROJECT 2025 within the agreed budget of approximately £160,000, enriching its contents and broadening its appeal to grow the population of young people attending from 377 (2024) and to increase the attendance frequency from 4,443 (2024) closer to 5,000, preparing the ground to apply for the Gold Quality Mark with London Youth.
2. To build key stakeholder relationships, especially with local donors and businesses to build our pool of regular donors and sponsors, targeting total donations including Gift Aid in excess of £40,000.
3. To host at least one successful fund-raising event with a target fund raise of £10,000 to support PROJECT 2025's Summer Programme, that builds our network of Friends of the Hogarth and extends our list of and deepens our relationships with local residents and sponsoring organisations.
4. To continue to apply for multiple local grants to raise more than £25,000 for PROJECT 2025.
5. To generate total license fees of at least £180,000 in 2025 without incurring any bad debtors and to run the Centre within its operating budget of approximately £100,000, thus enabling a transfer to PROJECT 2026 of at least £75,000.
6. To continue to build awareness of the Centre's space and activities using the Charity's new website and other social media channels, as appropriate and under strict controls, to maximise the Centre's space utilisation and revenue efficiency whilst increasing cross-fertilisation between licensed activities and our Youth Programme.
7. To complete negotiations with our landlord, the London Borough of Hounslow, for a new long-term lease on the building on terms which do not compromise our ability to sustain a vibrant youth service and socially valued community centre over the entire duration of the lease.
8. Working with the London Borough of Hounslow to complete all external building repairs safely during 2025, using funding support from the Thriving Communities Fund Capital and the Communities Energy Fund.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 *(continued)*

Charity's 2025 key objectives *(continued)*

9. To minimise the Charity's environmental footprint by minimising all waste, but specifically single use plastic and unnecessary heating and lighting, procuring the lowest cost electricity with the highest percentage of renewable energy sources.
10. To recruit a fifth trustee and so continue to build the skills and diversity of the Board of Trustees and deepen the charity's overall execution and response capabilities.

Fred Lucas
Trustee, Chair



Date: 5th September 2025

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 (*continued*)

CHARITY'S RISK REGISTER

The Board of Trustees constantly scans the horizon for risks which may disrupt operations or threaten the Charity's existence. The Board of Trustees has long adopted a very prudent approach to risk management. This remains entirely appropriate given the heightened funding risks associated with the youth service. Risk mitigation is therefore a key priority and is discussed regularly. The following table summarises the key risks, both internal and external, and the risk mitigations undertaken.

INTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Safeguarding breach	Rare (< 5%)	<i>Catastrophic</i> – a material breach of safeguarding rules involving a young person(s) on site could severely damage the Charity's good reputation and ultimately result in the Centre's permanent closure.	The Board of Trustees works very closely with the Youth Officer who lead authors our safeguarding policy and ensures its full implementation. The Youth Officer provides a monthly report to the Board of Trustees which starts with a review of safeguarding. Photographs of the two Safeguarding Officers (Denny Anthony and Naomi Alleyne) are displayed around the Centre and on our website. Regular reminders are sent to all licensees as well as the updated policy document. New and clearer safeguarding signage has been displayed throughout the Centre. A penalty system for minor infringements has been established e.g., if a licensee client enters a safeguarded zone without supervision. Maintenance contractors are asked to work outside of safeguarding hours if possible. CCTV cameras monitor all safeguarded zones 24-7 and this camera system is upgraded periodically. Recordings are used as evidence of safeguarding breaches and to learn. We continue to work on a safeguarding protocol with our neighbour to cover our shared playground. Trustees and staff are expected to take safeguarding training to maintain their awareness of the key risks.	The Board of Trustees. The Youth Workers. The Centre Manager. All licensees and all of their clients. All Centre users including visiting contractors and suppliers.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 (*continued*)

INTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Loss of near term liquidity	Unlikely (5% - 20%)	<i>Manageable</i> – barring a very material unforeseen expense, the impact of a single licensee default on the charity's liquidity is generally manageable, albeit unwelcome and to be avoided. The closure of the Centre, as occurred for almost three months in 2020, and further operating restrictions in Q1 2021 depleted the Charity's free cash position.	Licensees are monitored and as necessary pursued by the Centre Manager to ensure prompt and full payment of monthly license fees. Licensees must pay via bank transfer – all cash and cheque payments have been stopped. The Charity has a small financial reserve which is a protective buffer should license fees stop. Our goal is to maintain one year of expenses as a reserve. All of the Charity's cash is deposited with a high quality, global financial institution (HSBC) in accounts with immediate access. Our bank accounts are checked regularly by trustees and the Accounts Manager.	The Board of Trustees. The Centre Manager.
Licensee churn	Probable (20% - 50%)	<i>Manageable</i> – a temporary loss of license fees is manageable provided the vacated space is filled within 1-2 months.	License agreements for long-term licensees include a three-month notice period which gives the Centre Manager time to look for alternative licensees. New licensees are partly selected based on the duration that they will license the space.	The Centre Manager.
Licensee default	Unlikely (5% - 20%)	<i>Material</i> – loss of revenue if a licensee fails to pay their monthly license fee can reduce funding available for the youth service.	The Centre Manager monitors all licensee activities, ensuring they remain viable. Before being offered a space, all new licensees must complete a KYC form which requires two references and information on the business's ownership and funding. Preference is given to proven businesses rather than start ups. The Centre Manager sends the Board a monthly debtors report. Failure to pay license fees represents a breach of contract and notice may be served on the defaulting licensee, requiring them to vacate. All licensees pay a deposit of at least one month which may be withheld. An annual license fee revenue forecast is provided monthly by the Centre Manager.	The Board of Trustees. The Centre Manager. All licensees.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 (*continued*)

INTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Loss of key personnel	Unlikely (5% - 20%)	<i>Material</i> – although subject to a notice period, if either the Youth Officer or Senior Youth Worker were to leave or become unavailable to work due to poor health or other reasons, delivery of the youth programme would be at risk as would its local franchise and standing. Unwanted staff turnover loses valuable Centre specific knowledge and expertise. It also consumes time finding and training replacement staff.	Working closely with the youth team, promoting transparency across the entire organization and paying a fair remuneration appropriate to each role, the Board of Trustees looks to build staff loyalty. By continuing to improve organisational culture and imposing a zero tolerance for unacceptable behaviours, we create an environment where people are respected and empowered and want to work long term for the Charity. Remuneration is as competitive as the Charity can afford. In 2024 the Charity committed to pay no less than the London Living Wage.	The Board of Trustees. The Youth Officer. The Centre Manager.
Unexpected Centre maintenance and operating expenses	Probable (20% - 50%)	<i>Manageable</i> – the building which we lease from LBH is old and historically has been quite poorly maintained. Unexpected essential maintenance with a material cost can reduce the funding that is available for the youth programme. The same would apply given substantial increases in certain operating expenses such as for gas and electricity supplies.	A maintenance review of the Centre was completed in 2019 which resulted in a list of maintenance priorities. Only essential maintenance was done in 2020 and 2021, but in 2022 some much needed redecoration and refurbishment was completed. Licensees are responsible for maintaining their spaces in a safe and secure state and, upon vacating, ensuring that their space is as it was when they signed their license. LBH is responsible for the Centre's roofing and windows.	The Board of Trustees. The Centre Manager. All licensees. LBH.
Theft of assets	Unlikely (5% - 20%)	<i>Manageable</i> – the Charity does not own any high value, mission critical physical assets. Staff are responsible for the security of their work mobile phones and laptop computers.	CCTV cameras monitor all points of access and corridors 24-7. The Charity has a rolling contract with Securitas for a call alert and rapid response intervention if the building's alarm system is activated. The last licensee leaving the building is responsible for locking the front door and initiating the alarm system. Licensees are responsible for the security of their assets and must keep their spaces secure. The Charity maintains an insurance policy to cover losses.	The Centre Manager. The Youth Team. All licensees.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 (*continued*)

EXTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Lease expiry	Unlikely (5% - 20%)	<i>Catastrophic</i> – our lease with LBH expired in November 2024. If the lease is not ultimately renewed, the Charity may be forced to close. Grant providers, donors and sponsors are wary about funding a programme which may be terminated if there is no long term lease in place. Key staff are becoming more concerned about their long term careers and long term licensees are also increasingly concerned about their activities.	The Board of Trustees works to ensure that the Centre is maintained to ensure safe operations at all times. By building a successful track record of an independent, dynamic and valued youth service which is as securely funded as it can be, the Board of Trustees expects to agree a new lease long-term with LBH. We believe that LBH is close to offering lease terms to us for a period of 15 years and we are discussing grants for LBH to undertake extensive repairs to the basic fabric of the building.	The Board of Trustees. LBH.
Cyber fraud	Rare (< 5%)	<i>Material</i> – if the Charity's Bank accounts were hacked and money stolen, this would threaten both its liquidity and solvency.	Online banking login details are confidential and restricted to two trustees and the Accounts Manager via their personal security devices and mobile phones. Both trustees log in regularly to review all accounts and check for any suspicious transactions which are then investigated promptly. The Charity's bank account details are only shared with bona fide donors, grant providers and sponsors. The Chair has participated in an on-line Cyber fraud prevention tutorial and promptly shared all key learnings with all Trustees and staff. Deposits held in a bank (HSBC) that is highly rated and authorised by the Prudent Regulation Authority are protected up to £85,000. The deposit protection limit applies to the total eligible deposits of each person, per PRA- authorised firm. The government may raise the protection limit materially.	Board of Trustees. The Centre Manager. The Accounts Manager.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 (*continued*)

EXTERNAL				
Key risk	Likelihood	Potential impact	Mitigations	Who owns the risk
Personal data loss or theft	Rare (< 5%)	<i>Material</i> – our reputation would be damaged and confidence in our youth service would be reduced if the personal details of the young people attending the Centre or the Friends of the Hogarth group were lost, stolen or disclosed to the wrong people.	The confidential data on young people is saved on a laptop which is password protected. This laptop is stored securely at the Centre. Confidential data on licensees, suppliers and Trustees is saved on another computer which is password protected. Key statistics on youth user ages, gender, backgrounds, addresses and participation frequency are maintained by the youth team in the secure IYSS database under a contract with LBH. Personal information on the Friends of the Hogarth group is securely stored and only shared on a need to know basis, marked Private & Confidential. Our quarterly newsletter is emailed using BCC so as not to expose recipient's names and e-mail addresses.	Board of Trustees. The Youth Team. The Centre Manager.
Cost inflation	Very likely (50% - 100%)	<i>Material</i> – since Russia's invasion of the Ukraine on 24 th February 2022 the cost of our gas and electricity supplies has almost trebled. Elevated inflation has also led to higher maintenance and sundry costs as well as higher staff compensation.	License fees are increased every year with the aim of tracking inflation over time. Every effort is made to ensure competitive tendering for all maintenance and supply contracts. Notwithstanding a competitive market, the costs of gas and electricity supplies are outside the Charity's control. Every effort is made to turn off unnecessary lighting and minimise central heating time. It was decided to lock in a fixed unit price for both gas and electricity in 2024 for a 12 month period. Each year the Charity applies for and is granted an exemption from Business Rates.	Board of Trustees. The Centre Manager.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 (continued)

Report of the Directors and Trustees for the 12-month period ended 31st December 2024

The Directors and Trustees present the report and the unaudited financial statements for the 12-month period ended 31st December 2024.

Principal Activity

The principal activity of the Company is to promote the benefit of young people of the LBH without distinction of gender, sexual orientation, nationality or race, or of religious or other opinions. This is achieved by the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the aim of improving the quality of life for young people and to provide an alternative to residential care and custody for young people in trouble.

Organisation

The Company operates from the Hogarth Youth and Community Centre. During the 12-month period ending 31st December 2024 the front office was staffed by Dani Karas, who started in this role in mid-December 2020. For the twelve months to 31st December 2024, Jamilla Amra served as Accounts Manager and the Youth Programme was delivered by the Youth Officer (Denny Anthony, contractor), Senior Youth Worker (Naomi Alleyne, contractor) who called upon a cohort of youth workers to maintain appropriate staff : young people ratios at all times.

Main Activities

The Company's main activities include:

1. Onsite youth programmes for young people aged 8 to 21.
2. Onsite and offsite half term and holiday activities and schemes for the young people.
3. Licensing the Centre's space to a diverse set of appropriate licensees in order to fund building operations and maintenance and partly fund the youth service.

Subsequent Event

On ~~17th~~ September, 2025 the Board of Trustees signed a new lease with The London Borough of Hounslow to continue occupying the Hogarth Youth and Community Centre. The Charity's new lease will run until November 2039.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 (*continued*)

Review of the Financial Activities and Future Prospects

Although we ended 2024 with a loss of £(9,716), the results also showed a number of encouraging trends. The licensing of space at the Centre continues to show good growth with licensee fees excluding net deposit returns of £180,186, an increase of 13% from the previous year. Grants from LBH were also higher than in 2023 at £36,484 (+20%) although other donations and subscriptions were only 2% higher than 2023 at £43,351. The increased level of expenditures to £274,284 (+11%) reflects the increase scope and scale of the Youth Programme and cost inflation. This included the cost of the Summer Holiday Programme that increased 56% to £18,663 and contractor costs that increased by 12% to £172,682. Other costs were largely flat with utilities down by 8% largely offset by an increase in the cost of building maintenance and cleaning. From the beginning of 2024 we committed to pay staff on an hourly rate no less than the London Living Wage which increased our staff costs.

We are still in the process of renewing our lease with the London Borough of Hounslow ("LBH"). Our lease expired on 3rd November 2024 and LBH continues to give every indication that they intend to renew the lease for 15 years from that date. We expect to receive a draft containing acceptable terms in the near future. In addition, we are in the final stages of discussing grants from LBH to complete major renovations to the fabric of the building.

Our cash balances are held with HSBC in three accounts and with PayPal. Some donations are paid into the PayPal account and, as at 31st December 2024, there was a nil balance on this account. A small amount of petty cash is securely stored at the Centre. Overall, our liquidity position remains healthy and we ended the year with cash balances in the bank of £164,747 (2023 £178,545).

Directors and their interests

The Directors during the 12-month period ended 31st December 2024 are shown on page 3.

Auditors

The accounts are not required to be audited because the turnover of the Company is below £1M.

Company Exemption

For the 12-month period ended 31st December 2024, the Company was entitled to exemption under Section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476. The Directors and Trustees acknowledge their responsibility to:

1. Ensure the Company keeps accounting records which comply with the act.
2. Prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year in accordance with Sections 394 and 395, and which otherwise comply with the applicable requirements of the Companies Act relating to the accounts.

Approved by the Board of Directors and signed on its behalf.

Jonathan Walker

Director

Date: 5/9/25



HOGARTH CHARITABLE TRUST COMPANY LIMITED

Report for the 12-month period ended 31 December 2024 *(continued)*

Report of the Independent Examiner

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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.


Colin Airey FCCA
George Hay Chartered Accountants
Brigham House, High Street, Biggleswade
Bedfordshire, SG18 0LD

Date: 18/09/2025

HOGARTH CHARITABLE TRUST COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024 INCOME & EXPENDITURE

		2024	2024	2024	2023
		Unrestricted Centre Operations	Restricted Youth Service	Total	
	Notes	£	£	£	£
INCOME					
LBH Grants	3	0	36,484	36,484	30,312
Other Grants and Donations & Sponsorships	3	0	43,351	43,351	42,692
Licence Fees	4	123,676	0	123,676	116,605
Halls & Other	4	56,510	0	56,510	42,776
Canteen & Memberships		0	2,954	2,954	5,205
Bank interest		1,593	0	1,593	1,195
Total Incoming Resources		181,779	82,789	264,568	238,785
EXPENDITURE					
Canteen Supplies		0	0	0	1,865
Depreciation		3,155	0	3,155	4,803
Holiday Projects		0	18,663	18,663	11,930
Youth Sessions		0	5,471	5,471	1,470
Grants & Other Projects		0	2,931	2,931	4,461
Building Security		983	0	983	951
Utilities	5	28,602	0	28,602	31,221
Building Maintenance & Cleaning	6	30,957	0	30,957	25,025
Sub Total		63,697	27,065	90,762	81,726
MANAGEMENT & ADMINISTRATION					
Contractors	7	32,355	140,327	172,682	153,649
Accounts review	8	828	0	828	804
Administrative costs	9	5,367	834	6,201	6,922
Bookkeeping & Legal Fees		2,304	0	2,304	2,374
Clubs for young people insurance		0	1,197	1,197	714
Trustee public liability insurance		310	0	310	517
Sub Total		41,164	142,358	183,522	164,980
Total Expenditure		104,861	169,423	274,284	246,706
Net incoming resources in year		76,918	-86,634	-9,716	-7,921
Balances b/fwd 31 Dec 23		112,478	47,907	160,385	168,306
Transfer of Funds	-	70,000	70,000	0	0
Balances c/fwd 31 Dec 2024		119,396	31,273	150,669	160,385

HOGARTH CHARITABLE TRUST COMPANY LIMITED

BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Net tangible assets	10	<u>2,928</u>	<u>6,083</u>
CURRENT ASSETS			
Debtors	11	-3,711	1,372
Other debtors & Prepayments	11	2,295	1,283
Cash at bank and in hand		<u>164,747</u>	<u>178,545</u>
		<u>163,331</u>	<u>181,200</u>
CREDITORS: Amounts falling due within one year	12	-15,590	-26,898
NET CURRENT ASSETS		<u>147,741</u>	<u>154,302</u>
NET ASSETS	13	<u>150,669</u>	<u>160,385</u>
FUNDS			
Unrestricted	14	119,396	112,478
Restricted	15	<u>31,273</u>	<u>47,907</u>
TOTAL FUNDS		<u>150,669</u>	<u>160,385</u>

In approving these financial statements as Directors of the Company we hereby confirm the following:

For the year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the Company to obtain an audit for its accounts for the year in question in accordance with Section 476.
2. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provision applicable to companies' subject to the small companies' regime.

The accounts were approved by the Trustees and Directors on

Jonathan Walker
Director

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Act 2011 and in accordance with the 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).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include financial instruments at fair value. The principal accounting policies adopted are set out below.

The accounts have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Section 1A and the Charities Act 2011.

Income

Donations and other income are accounted for when they are received, with the exception of restricted funds. Interest from deposit accounts is disclosed on a cash basis, where the effect is not materially different from using the accruals basis.

Expenses

Expenses are accounted for on the accruals basis.

Fund Accounting

The General Fund represents funds for use at the Company's discretion. The Restricted Funds represent funds given by the donors for specific projects.

Tangible Fixed Assets

Fixed assets are shown at historical cost and depreciation is provided, after taking account of any grants receivable, at the following rates in order to write-off each asset over its estimated useful life. The reducing balance is used for motor vehicles and equipment whilst original cost is used for property improvements.

	2023 and 2024
Motor vehicles	25%
Equipment	25%
Property improvements	10%

2. TRUSTEE / DIRECTOR EMOLUMENTS

The Trustees of the Company did not receive any emoluments or any expenses during the year.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2024

3. GRANTS AND DONATIONS

During the year, LBH awarded the Charity four grants totalling £36,484. The overall amount of £43,351 for Other Grants and Donations & Sponsorships in 2024 comprised the following:

Donations not eligible for Gift Aid	27,769
Gift Aided Donations	7,454
HMRC Gift Aid	2,312
Plane Save Credit Union	1,996
Analytical People	670
Gavin Graham	600
Bown Design & Build	500
Cornel Lucas Archive	500
Helicon Health	500
Whitman & Co	500
Kevin Mitchell	400
Hair @ No3	150
	<u>43,351</u>

4. LICENSE FEES

The 13% increase in fees for 2024 as detailed below was primarily due to fuller multi-user space utilisation and an inflationary increase in license fee levels. The five largest single user license fees represented 56% of the total.

	2024	2023
	£	£
Chinese Medicine	12,528	12,168
Dojo	25,690	20,963
Fitnessology	20,760	20,160
Little Forest Folk	27,876	26,556
Little Kickers	3,894	4,655
Mannan Education	12,024	11,643
RCCG	13,344	12,960
Gala Bell	7,560	7,500
Halls & Other	56,510	42,776
	<u>180,186</u>	<u>159,381</u>

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2024

5. UTILITIES

	2024	2023
	£	£
Electricity	9,722	7,572
Gas	17,007	25,882
Water	1,873	-2,233
	<u>28,602</u>	<u>31,221</u>

The decrease of 20% in total electricity and gas charges for 2024 was due to a new lower cost gas supply contract. The water bill is not comparable since we were given a refund for previous overcharging in 2023. Excluding this refund, underlying water costs increased by 24.7% from £1,502.

6. BUILDING MAINTENANCE & CLEANING

	2024	2023
	£	£
Building Maintenance	15,571	10,914
Cleaning	15,386	14,111
	<u>30,957</u>	<u>25,025</u>

The 9% increase in cleaning costs in 2024 is due to an increase in the hourly rate paid to the cleaner and more hours required to clean the Centre as space utilisation increased. Building maintenance expenditure increased by 42% in 2024 and comprised of the following items:

Annual equipment and system maintenance	1,928
Plumbing & Heating	4,080
LBH Service Contract	2,488
Various repairs	2,697
Various Equipment	4,378
	<u>15,571</u>

7. CONTRACTORS

Contractor service costs amounted to £172,682 and were paid to Dani Karas as Centre Manager and to the Youth Team. As licensed activities increased during 2024, the Centre Manager's hours and hourly rate were both increased during the year as were the hourly rates paid to the Youth Team.

8. ACCOUNTS REVIEW

We have contracted with George Hay Chartered Accountants to act as our independent examiner. This firm has agreed to examine our accounts for 2024 at a basic rate of £690 plus VAT at 20%.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2024

9. ADMINISTRATIVE COSTS

	2024	2023
	£	£
IT	1,708	328
Office Supplies	248	30
Telephone	1,249	1,196
Sundry	2,996	5,368
	<u>6,201</u>	<u>6,922</u>

Sundry expenses of £2,996 include printing £171, training £325, licenses & memberships £1,259, DBS checks £200 and other items £1,041.

10. TANGIBLE FIXED ASSETS

		Assets	Total
		£	£
Cost	At 1 January 2024	27,492	27,492
	<i>Additions</i>	<u>0</u>	<u>0</u>
	At 31 December 2024	<u>27,492</u>	<u>27,492</u>
Depreciation	At 1 January 2024	21,409	21,409
	<i>For the year</i>	<u>3,155</u>	<u>3,155</u>
	At 31 December 2024	<u>24,564</u>	<u>24,564</u>
Net Book Value	At 31 December 2023	6,083	6,083
	<i>At 31 December 2024</i>	<u>2,928</u>	<u>2,928</u>

In 2024 there was no tangible fixed asset additions. The cost of the new website was fully expensed.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2024

11. DEBTORS

	2024	2023
	£	£
Licensee Debtors	-3,711	1,372
Prepayments & Other Debtors	2,295	1,283
	<u>-1,416</u>	<u>2,655</u>

Licensee debtors and other debtors are detailed as follows.

	2024		2024
	£		£
Licensee Debtors		Prepayments & Other Debtors	
Stardust Arts	40	YS insurance	297
Overpayments	-3,751	H&S services	297
	<u>- 3,711</u>	PI & Trustree annual insurance	344
		MPLC umbrella license	294
		Securitas	84
		Dec 24 qrt gift aid claim	979
			<u>2,295</u>

The overpayment of £3,751 is a result of some licensees choosing to pay January 2025 fees in advance of invoicing.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Creditors	4,122	9,251
Accruals	828	967
Licensee Deposits	10,640	12,590
Deferred Income	0	4,090
	<u>15,590</u>	<u>26,898</u>

	Creditors		Accruals
Castle Water	171	Examiner	828
LBH	1,299		0
TGP (Gas)	2,652		0
	<u>4,122</u>		<u>828</u>

Licensee deposits of £10,640 comprise the following: Little Forest Folk (£2,380), Reformed Christian Church of God (£1,050), Martial Arts Studio users (£433), Halls (£2,310), Chinese Medicine (£813), Fitnessology (£1,674), Gala Bell (£1,200) and Little Kickers (£780).

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2024

13. NET ASSETS: ANALYSIS BY FUNDS

	Unrestricted Fund £	Restricted Fund £	Total £
Fixed Assets	0	2,928	2,928
Net Current Assets	119,396	28,345	147,741
Net Assets	<u>119,396</u>	<u>31,273</u>	<u>150,669</u>

14. UNRESTRICTED FUND: ANALYSIS

At 1st January 2024	112,478
Net Incoming Resources	<u>76,918</u>
Total	189,396
Transfer of Funds	<u>-70,000</u>
At 31st December 2024	<u>119,396</u>

15. RESTRICTED FUND: ANALYSIS

At 1st January 2024	47,907
Net Incoming Resources	<u>-86,634</u>
Total	-38,727
Transfer of Funds	<u>70,000</u>
At 31st December 2024	<u>31,273</u>

Since the beginning of 2019 the Charity assumed full funding responsibility for the Youth Programme. Since then and at the end of every year, a transfer of cash is made from unrestricted deposits to restricted deposits in order to part fund the Youth Programme in the following year. On 28th December 2024 an amount of £70,000 was transferred from unrestricted accounts to the restricted account to eliminate the 2024 year-end deficit on the latter and to provide part funding for the Youth Programme in 2025 (PROJECT 2025).

HOGARTH CHARITABLE TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE 12-MONTH PERIOD ENDED 31 DECEMBER 2024

16. CASH FLOW RECONCILIATION

	Dec 24	Dec 23
OPERATING ACTIVITIES		
Surplus for the Year	-9,716	-7,921
Adjustments to reconcile Net Income to net cash provided by operations:		
Accounts Receivable	5,083	-144
Depreciation - Equipment	3,155	4,803
Other debtors	-979	543
Prepayments	-33	565
Accounts Payable	-5,129	154
Accruals	-139	-596
Deferred Income	-4,090	2,779
Licensee Deposit	-1,950	-1,540
Net cash provided by Operating Activities	-13,798	-1,357
INVESTING ACTIVITIES		
Fix Asset (F&F and Equipment)	0	-5,324
Net cash provided by Investing Activities	0	-5,324
Net cash decrease for period	-13,798	-6,681
Cash at beginning of period	178,545	185,226
Cash at end of period	164,747	178,545

As per Note 12, £10,640 of the period end cash is comprised of licensee deposits which may be returned to individual licensees if they choose to vacate the Centre without breach of contract.

The Charity's underlying free cash, excluding licensee deposits, therefore decreased by 7% from £165,955 to £154,107 at year end 2024.

For fiscal year 2025, the Board of Trustees have agreed to set up a reserves policy. The reserves, which will be taken from the Charity's free cash, will be sufficient to cover all contractual obligations in the event that the charity ceases to be viable.