

PhotoVoice Charity

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2023

COMPANY NO: 3938488

CHARITY NO:
England and Wales 1096598, Scotland SC041918

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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

Objectives and Activities

Organisational Information

PhotoVoice Charity is an award-winning international charity which works to bring about positive social change through participatory photography projects. We build skills in underrepresented and at-risk communities to use photography as a tool for communication, self-expression and advocacy.

PhotoVoice Charity's pioneering projects have amplified the voices of refugees, children in care, people living with HIV/AIDS, young people who have been the subject of sexual exploitation, former prisoners and those with differing requirements for inclusion.

PhotoVoice Charity always works in partnership with local community organisations and other international or UK based organisations.

Charitable Objects

The Charity's objects are to advance education and community development in the UK and internationally, using participatory photography methods and training in photography, communication and advocacy skills. This enables the participating individuals and communities to express themselves, raise public awareness of the issues and experiences they encounter, and help them to improve their quality of life. The Charity runs training courses and advises other charities, groups and institutions carrying out development projects in the use of photography to advance their own programmes and activities.

Vision

PhotoVoice Charity's vision is for a world in which no one is denied the opportunity to speak out and be heard.

Mission

PhotoVoice Charity's mission is to build skills within underrepresented and marginalised communities. To achieve this, we utilise innovative participatory photography and digital storytelling methods. These skills enable individuals to represent themselves and create tools for advocacy and communication. Through this, and through developing partnerships, we deliver positive social change.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'charities and public benefit'.

PhotoVoice Charity's charitable purpose is enshrined in its objects - the education and training of disadvantaged people throughout the world in the field of photography. The Trustees ensure that this is carried out for the public benefit by delivering programmes and services that are of value to the participants of the projects. The participants are members of the public known to and/or identified by Partner organisations (including NGO's, Local Authorities, Aid Agencies) with whom and for whom PhotoVoice Charity develops the projects. The partners have the specialised working knowledge of the target groups (for example, refugees, vulnerable youth, people with disabilities) and these partnerships ensure that PhotoVoice Charity's activities reach the right recipients and thus fulfil the charity's core objectives.

Achievements and Performance

Key Aims

- Work with underrepresented groups using participatory photographic methods which enable self-expression and development, raise awareness, and provide tools for advocacy
- Champion the appropriate use of participatory photography by international development and local grassroots organisations by promoting knowledge sharing, setting standards, providing best practices, training and related consultancy services
- Promote the images and words produced in participatory photography projects through targeted newsletters, publications, events, and exhibitions, as well as traditional mass media and new media to raise awareness on the perspectives of communities and individuals

Performance against plan

PhotoVoice Charity focused on three key goals in 2022-23::

- Continue to implement its strategic plan to cover a three-year period, to establish a future focus which strengthens PhotoVoice's role as expert contributor to discussions and projects utilising ethical photography for social change.
- Consider diverse income streams, new ways of working, and new opportunities to protect PhotoVoice during challenging economic times.
- Continue to deliver high quality projects and programmes.

Key activities during the year

1. PhotoVoice was able to secure new office and workshop space in 2022-23, with a range of activities were delivered in-person since the restrictions imposed by Covid-19, including new projects
2. Recognising the constraints placed on PhotoVoice Charity, a new separate entity was established as a Community Interest Company, which became operational in January 2023. This new entity will be responsible for delivering PhotoVoice's operational activities such as projects and training in the future.
3. By separating the Charity from the operational activities of the organisation, PhotoVoice Charity is able to safeguard itself from any potential volatility and risk based on the economic downturn affecting many organisations.

Future plans

PhotoVoice Charity will focus on protecting the Charity's legacy, commissioning the CIC to deliver activities on its behalf should opportunities arise.

Projects During the Year

UK Projects in 2022-23

- Storytelling with Photographs
 - A programme of engagement which commenced in March 2022, and which looks at the experiences of long-term residents of mental health services in Dublin. This will form part of a programme of service improvement in mental health provision. Delivered in partnership with HSE.
- Common Health Assets
 - A programme of engagement with community centres across England and Scotland, to understand their impact on community health and wellbeing. Delivered in partnership with GCU.
- Communities in Focus
 - A programme funded by the Postcode Society Trust exploring the perspectives of local residents in Tower Hamlets and Hackney

Financial Review

Funders

PhotoVoice Charity extends its thanks to all our funders as well as partner organisations, project volunteers and support staff, donors and PhotoVoice members, including:

- The Esmée Fairbairn Foundation
- HSE
- GCU
- Jocarno Fund
- Postcode Society Trust

Financial Review

In 2022-23, PhotoVoice Charity's income increased from £132,942 in 2021-22 to £227,659 in 2022-23, an increase of 52.5%. Its outgoings increased from £217,860 in 2021-22 to £220,677 in 2022-23, an increase of 1.3%.

This resulted in an operational surplus of £6,982 for the financial year, and a carried forward balance of £24,561.

The Trustees have recognised the difficult financial and operational climate which PhotoVoice Charity has operated in. Despite managing to address a substantial financial shortfall in 2021-22, which resulted from the operational restrictions imposed by Covid-19, the trustees have made a decision to support the establishment of a new separate entity to take on PhotoVoice's activities.

This new Community Interest Company will operate in parallel with PhotoVoice Charity, helping to protect the legacy of PhotoVoice Charity's history against any future volatility.

Structure, Governance and Management

PhotoVoice Staff

Chief Executive	Tom Elkins
Projects Manager	Natasha Mulder
Projects Manager	Lauren Parr
Education and Engagement Manager	Kallina Brailsford

PhotoVoice Trustees

Russell Watkins (Chair)
Sarah Washington
Natalie Waugh
Anna Morser
Grace O'Donovan
Rosie Cornick (resigned July 2023)

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on March 2nd 2000 with Companies House and registered as a charity in England and Wales on March 19th 2003, and in Scotland on November 24, 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and Appointment of Trustees

A skills audit of the Trustee board, reviewed on an annual basis has highlighted key areas of expertise that PhotoVoice Charity wishes to have represented on its board in order to maximise its impact as a charity. These areas of expertise include the following:

- International development and programme management
- Law
- UK Policy
- Charitable Sector and Fundraising
- Business skills
- Strategy and Marketing

New Trustees are recruited through the existing Trustees, supporters of PhotoVoice, professional resources and targeted advertising.

One third of the Trustees, in rotation, put themselves up for reappointment each year at the AGM. Directors of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at March 31st 2023 was 6 (2022 - 6).

Trustee Induction and Training

When a Trustee first joins the PhotoVoice Charity board an induction programme is designed according to their specific needs. Induction will include child protection training and individual sessions with staff, as required, to familiarise themselves with the charity and the context in which it operates. These are organised jointly by the Chair of the Trustees and the Chief Executive. If deemed appropriate, new Trustees are encouraged to take external training.

Risk Statement

The board has examined the major strategic, business and operational risks that the organisation faces and confirms that systems have been established to enable risks to be assessed as they arise.

Reserves Policy

The Trustees wish to maintain the reserve of unrestricted funds to a level sufficient to fund three months' normal expenditure on staff salaries and basic services.

Organisational Structure

The Trustee Board holds scheduled quarterly meetings and emergency ones as required, to make major decisions affecting strategy and longer-term direction of PhotoVoice Charity, and to set tasks and responsibilities for further activities and goals. The Chief Executive attends the meetings to provide reports and recommendations for the trustees and is joined by his staff as required.

Sub-committees of the board are created from time to time to deal with particular issues. These committees may contain members of staff as well as other external experts.

Operational decisions are made on a day-to-day basis by the Chief Executive, and other key staff in line with the strategy and direction set by the Trustees.

Reference and Administrative Information

Status

PhotoVoice Charity is a charitable company limited by guarantee, incorporated on March 2nd 2000 and registered as a charity on March 19th 2003.

Governing document

The Company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Company number

3938488

Charity numbers

- England and Wales - 1096598
- Scotland - SC041918

Company Secretary

Reed Smith Corporate Services Ltd.

Registered and Principal Office

PhotoVoice. 26 Phipp Street, London, EC2A 4NR

Bankers

- CAF Bank, 25 Kings Hill Avenue, Kings Hill West Malling, Kent, ME19 4JQ
- Natwest Bank, 504 Brixton Road, London SW9 8EW

Accountant

Ma'Leon Accountancy Services Limited, 85 Great Portland Street, London, United Kingdom, W1W 7LT

Independent Examiner

Aamer Shehzad, Accountability Europe Limited, Omnibus Workspace, 39-41 North Road, London. N7 9DP

Statement of Responsibilities of the Trustees

The Trustees, who are also directors of PhotoVoice Charity for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP). 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 the year. In preparing these financial statements, the Trustees are required to:

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ observe the methods and principles of the Charities SORP;
- ☐ make judgements and estimates that are reasonable and prudent;
- ☐ state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trustees 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.

Audit Exemption

The Directors have decided to take advantage of the audit exemption provisions of the Companies Act 2006. However, under the provisions of section 145 of the Charities Act 2011, independent examination was undertaken by Aamer Shehzad, Accountability Europe Limited, Omnibus Workspace, 39-41 North Road, London. N7 9DP. His report is shown on page 12.

Signed on behalf of Board of Trustees



Russell Watkins - Chair
Date: 10 January 2024



Anna Morser - Treasurer
Date: 10 January 2024

Independent Examiners' Report to The Trustees of PhotoVoice Charity for the Year Ended 31 March 2023

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

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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



24/01/2024

.....
Aamer Shehzad FCA

.....
Date

Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London
N7 9DP

STATEMENT OF FINANCIAL ACTIVITIES

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

Notes	Incoming Resources	Unrestricted Funds	Restricted Funds	2023 total	2022 Total
	Income and Endowments From	£	£	£	£
2a	Donations and legacies	80,040	-	80,040	18,850
2b	Other	15,320	-	15,320	4,667
3	Charitable activities	87,197	45,103	132,299	109,422
	Investments	-	-	-	3
Total Incoming Resources		182,556	45,103	227,659	132,942
Resources Expended					
4	<i>Raising funds</i>	(7,078)	-	(7,078)	(4,517)
	<i>Charitable activities</i>	(88,839)	(124,684)	(220,677)	(213,343)
Total Resources Expended		(95,993)	(124,684)	(220,677)	(217,860)
5	Net income/(expenditure) for the year	86,563	(79,582)	6,982	(84,918)
	Transfer between funds	(76,695)	76,695		

Reconciliation of funds:

Total funds brought forward as previously stated

- - - 17,579

Balances brought forward 1 April 2022

14,692 2,887 17,580 69,265

Total funds carried forward

24,561 - 24,561 (15,653)

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

PHOTOVOICE CHARITY**Balance Sheet**

For the year ended 31 March 2023

Notes		2023	2022
	£	£	£
Fixed Assets			
8	Tangible fixed assets	-	-
9	Investment	1	1
Current assets			
10	Debtors	12,245	30,780
	Cash at bank and in hand	41,246	13,229
		53,491	44,009
11	Creditors: amounts due within one year	(28,931)	(26,431)
	Net current assets	24,560	17,578

	Net assets	24,561	17,579
12	Funds		
	Restricted funds		
	Income funds	0	2,887
	Unrestricted funds		
	General funds	24,561	14,692
	Total funds	24,561	17,579

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 2023

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 March 2023.

- the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and
- members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005, the accounts have been examined by an independent examiner whose report appears on page 12.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Comparative figures for the previous year by fund type are shown in Note 13.

The Notes on pages 17 to 28 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 20th December 2023 and signed on their behalf by:

RM Watkins

Russell Watkins, Chair of Trustees

Company registration number:
3938488

1. Accounting Policies

- a) The financial statements have been prepared under the historical cost convention and 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charitable company is exempted from preparing a cash flow statement due to exemption available to charities with income of less than £500,000.

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS 102 the restatement of comparative items was required.

c) Preparation of the accounts on a going concern basis

The trustees have prepared and considered trading forecasts and cash flow requirements for a period of 12 months from the date of approval of these financial statements and have concluded that it is appropriate to prepare these financial statements on the going concern basis.

Governance costs include the corporate management, strategic planning, restructuring and one-off consultancy to develop the organisation, as well as independent examination and legal costs.

d) Income

All income is included in the Statement of Financial Activities when the charitable company is legally entitled to the income, it is probable that the income will be received and the amounts can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Donated services and facilities are recognized as an incoming resource at the estimated value to the charity of the service or facility received.

On receipt, donated professional services and facilities (Gifts in kind) are recognised based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding item is then recognised in expenditure in the period of receipt. Volunteer time is not included in the financial statements.

Investment income is recognised on a receivable basis.

Income from commercial trading activities is recognised as earned (as the related goods and services are provided).

Grants received in advance are deferred at the year end to when the grant entitlement becomes unconditional

e) Expenditure and irrecoverable VAT

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned by an estimate of the amount attributable to each activity, based on the number of staff members as per note 6.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment and software 3yrs (straight line)

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due

f) Funds structure

The charitable company has a number of restricted funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. These costs are broken down into more detail in Note 4.

Where expenditure on a project or programme area exceeds the restricted funds available for that project or area, then the 'overspend' is met by transfers from unrestricted funds during the year. Should sufficient appropriate restricted funds subsequently become available these transfers will be reclaimed.

All other funds are unrestricted funds, which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have earmarked a fund for a specific purpose.

The costs of generating funds relate to the costs incurred by the charitable company in raising funds for the charitable work.

h) Debtors

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

i) 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.

j) 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.

k) Analysis of staff costs, trustee remuneration and expenses

l) Staff costs comprise:

Wages and salaries

Social Security costs

Pension contributions

Redundancy Costs

The average number of employees (including casual and part time staff) during the year was as follows: 3.6

There are no employees whose emoluments as defined for taxation purposes amounted to over £60,000

During the year there were no payments made to the trustees for remuneration or expenses.

m) Pension

All staff are enrolled in a pension scheme with Nest.

n) Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the accounting date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of financial activities.

Incoming resources from generated funds

Notes

2a.	Voluntary Income	Unrestricted Funds	Restricted Funds	2023 total	2022 Total
	Gallery Hire	1,235	-	1,235	0
	Esmee Fairbairn Foundation	67,100	-	67,100	1,250
	Jocarno Fund	9,953	-	9,953	8,772
	LB Tower Hamlets	-	-	-	2,667
	Government JRS Grant	-	-	-	1,800
	Other Grants and Donations	1,752	-	1,752	3,911
	<u>Gifts in Kind</u>	-	-	-	-
	Reed Smith Venue Hire (Gifts in Kind)	-	-	-	500
	Total	80,040	-	80,040	18,850

2b. Activities for generating funds income

	Unrestricted Funds	Restricted Funds	2023 total	2022 total
	£	£	£	£
Supporter Scheme	11,107	-	11,107	-
Fundraising events (Includes Gift Aid)	4,072	-	4,072	-
Other	140	-	140	4,667
Total	15,320	-	15,320	4,667

Notes **Incoming resources from charitable activities**

Projects and Training

3

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
GCU Health and Wellbeing	-	17,761	17,761	-
Postcode Society Trust	-	19,784	19,784	-
Commission - Overseas	-	-	-	10,475
Commission - UK	-	-	-	16,738
Government JRS Grant	-	-	-	16,012
HSE Mental Health Ireland		7,558	7,558	-
Consultancy	7,581	-	7,581	-
Training (Academic)	500	-	500	-
Training (Institutional)	15,151	-	15,151	-
Training (Bespoke)	30,953	-	30,953	7,750
Training (Standard)	33,011	-	33,011	52,947
Other	-	-	-	5,500
TOTAL	87,197	45,103	132,299	109,422

Notes

**4 Resources
Expended**

	Costs of generating funds	Projects - Restricted	Projects - Unrestricted	Communi- cations	Support costs	Governance costs	2023 total	2022 Total
	£	£	£	£	£	£	£	£
Staff costs	(5,214)	(145,986)	-	(5,214)	(5,214)	(5,214)	(166,841)	(144,529)
Rent, insurance and services	-	-	-	-	(26,762)	-	(26,762)	(27,913)
Communicat ions and IT	-	(183)	-	-	(17)	-	(200)	(10,483)
Office Costs	(976)	-	-	-	(475)	-	(1,452)	(8,936)
Sundry administratio n costs	-	-	-	-	-	-	-	(3,071)
Independent examiners fees	-	-	-	-	(500)	-	(500)	(390)
Other professional fees	(41)	-	-	-	-	(35)	(76)	(2,076)
Banking and financial costs	-	-	-	-	(4,974)	-	(4,974)	(524)
Other project costs	-	(1,732)	(1,871)	-	-	-	(3,603)	(18,208)
Travel and room hire	-	(1,257)	(5,361)	-	(2,037)	-	(8,655)	(1,731)
Volunteer costs	-	-	-	-	-	-	-	-
	(7,154)	(155,309)	(7,773)	(5,214)	(39,980)	(5,249)	(220,677)	(217,859)
Add: Allocation of support costs	-	30,624	-	(70,604)	39,980	-	-	-
Total Resources Expended	(7,154)	(124,684)	(7,773)	(75,818)	-	(5,249)	(220,677)	(217,859)

Notes

5 Net surplus/(deficit) for the year

a.	This is stated after charging/crediting:	2023	2022
		£	£
	Independent examiner's fees	500	490
	Operating lease rentals:		
	property (see note 15)	33,718	26,204

Director's received neither remuneration nor reimbursed expenses during the year.

b.	Valuation of donated resources	2023	2022
	Governance	0	1,000

The value of Gifts in Kind is based on the price that the Charity estimates it would have to pay for services from Reed Smith Corporate Services Ltd on the open market.

6	Staff costs and numbers	2023 total	2022 Total
	Staff costs were as follows:	£	£
	Salaries and wages	(132,940)	(125,086)
	Pension contributions	(9,663)	(10,607)
	Social security costs	(13,959)	(8,212)
	Safeguarding and ID	(172)	0
	Staff Training and Recruitment	(119)	(5)
	Staff Welfare	(421)	(619)
	Redundancy costs	(9,339)	0
		<u>(166,841)</u>	<u>(144,529)</u>

No employee earned more than £60,000 during 2021/22 Financial Year (2020/21 - 0). The number of employees participating in the pension scheme during the year was 3.2 FTE (2020/21 - 5).

The average weekly number of staff (expressed as full-time equivalents) during the year was as follows:

2023	2022	2023	2022
-------------	-------------	-------------	-------------

	No.	No.	%	%
Costs of generating funds	0.1	0.1	3%	3%
Charitable activities and projects	2.8	2.8	88%	88%
Communications	0.1	0.1	3%	3%
Support costs	0.1	0.1	3%	3%
Governance	0.1	0.1	3%	3%
	3.2	3.2	100%	100%

Notes

7 **Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 **Tangible fixed assets**

	2023	2022
	Office and other equipment	Office and other equipment
	£	£
Cost		
At the start of the year	6,858	6,858
At the end of the year	6,858	6,858
Depreciation		
At the start of the year	(6,858)	(6,858)
At the end of the year	(6,858)	(6,858)
Net book value		
At the end of the year	0	0

All tangible fixed assets are used for direct charitable purposes.

9 **Investment**

The charitable company acquired no investment income during the year.

10 **Debtors**

	2023 total	2022 Total
	£	£
Operating debtors	3,648	30,780
Other debtors	7,798	-
Prepayments	799	-
Grants receivable	-	-
	<hr/> 12,245	<hr/> 30,780

11 **Creditors: amounts due within one year**

	2023 total	2022 Total
	£	£
Operating creditors	7,264	9,811
Accrual and provisions	500	500
Other creditors	21,167	16,120
	<hr/> 28,931	<hr/> 26,431

Notes

12 Analysis of net assets between fund

	Unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	-	-	-
Net current assets	24,561	0	24,561
Net assets at the end of the year	24,561	0	24,561

13 Movement in funds

2022-23

	At the start of the year	Incoming resources	Outgoing resources	Transfers	At the end of the year
	£	£	£	£	£
Unrestricted funds:					
General funds	14,692	182,556	(95,993)	(76,695)	24,561
Total unrestricted funds	14,692	182,556	(95,993)	(76,695)	24,561
Restricted funds					
Restricted income funds:					At the end of the year
Projects	2,887	45,103	(124,684)	76,695	-
Total restricted funds	2,887	45,103	(124,684)	76,695	-
Total funds	17,579	227,659	(220,677)	-	24,561

14 Prior year

2021-22

	At the start of the year	Incoming resources	Outgoing resources	Transfers	At the end of the year
	£	£	£	£	£
Unrestricted funds:					
General funds	66,117	40,270	(115,408)	23,713	14,692
Total unrestricted funds	66,117	40,270	(115,408)	23,713	14,692
Restricted funds					
Restricted income funds:					At the end of the year
Projects	36,380	92,672	(102,452)	(23,713)	2,887
Total restricted funds	36,380	92,672	(102,452)	23,713	2,887
Total funds	102,497	132,942	(217,860)	-	17,579

Purposes of funds

General funds: these are the free reserves of the charity which can be used for any purpose within its charitable objects.

Restricted income funds: These funds represent monies which have been given for particular purposes and projects as described below:

2022-23

GCU Health and Wellbeing

A programme looking at the impact on residents' health who use services provided by community centres

Postcode Society Trust

A community driven programme which encourages local community members to share their perspectives on community in deprived areas of London

HSE Mental Health Ireland

A programme looking at the experiences of long term residents of mental health care settings in Dublin

15 Operating Lease commitments

Rent and service charge payments totalled £33,718 (2022 - £26,204) for the year under its Lease Agreement for the new offices at 26 Phipp Street, Ground Floor and Basement. The new lease commenced in November 2021. This also includes the rent free period.

16 Related parties

The company is limited by guarantee and has no share capital; thus no single party controls the company.