

**Company Number: 5052045**

**Charity Number: 1106420**

**Global Generation**

**Annual Report and Financial statements**

**For the year ended 31 March 2025**

# Global Generation

## Reference and administrative details

<b>Trustees and Directors</b>	Amir Miah (Chair) Benaifer Bhandari Georgina Hamill Street Wen Yuh Quek Simon Nicholas Lewis Katherine Logan Joseph Ball Lola Kneller Ambika Mistry
<b>Senior Management</b>	Nicole Van den Eijnde – Joint Director Martina Mina – Joint Director
<b>Company Secretary</b>	Nicole Van den Eijnde
<b>Company number</b>	5052045
<b>Charity number</b>	1106420
<b>Registered Office</b>	Story Garden Ossulston Street London, NW1 1DF
<b>Principal place of business</b>	Story Garden Ossulston Street London, NW1 1DF
<b>Auditors</b>	Hamilton Coopers 66 Earl Street Maidstone Kent ME14 1PS
<b>Bankers</b>	Triodos Bank Deanery Road Bristol BS1 5AS
<b>Solicitors</b>	Freeths LLP Cumberland Court 80 Mount Street Nottingham, NG1 6HH

# Global Generation

Trustees' report for the year to 31 March 2025

<b>Report of the Trustees</b>	<b>4-9</b>
<b>Auditor's Report</b>	<b>10-13</b>
<b>Statement of Financial Activities</b>	<b>14</b>
<b>Balance Sheet</b>	<b>15</b>
<b>Statement of Cashflows</b>	<b>16</b>
<b>Notes to the accounts</b>	<b>17-25</b>

# Global Generation

## Trustees' report for the year to 31 March 2025

### Message from the Chair

*"Another year has passed for Global Generation, one defined by both challenge and progress. Our incredible and diverse group of trustees has come together with shared purpose and deep care to support Global Generation's mission through robust governance and collective insight. The management team and staff have done an outstanding job navigating change with resilience and heart.*

*As we begin the transition to our permanent site in King's Cross, there is a strong sense of excitement. This new home will provide a lasting space for young people to connect with nature and take part in meaningful, nature-based projects and programmes.*

*It is a privilege to serve alongside such a dedicated team and community. Together, we look forward to building on this foundation and realising the full potential of Global Generation's vision in the years ahead."*

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 are pleased to present their report together with the financial statements of the charity for the year to 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised 2019).

### Structure, Governance and Management

#### Legal status

Global Generation is a company limited by guarantee and a registered charity. The company was registered in England and Wales on the 23<sup>rd</sup> February 2004 and gained charitable status on the 25<sup>th</sup> October 2004. Its registered office is: Story Garden, Ossulston Street, London, NW1 1DF.

#### Governing Document

Global Generation is governed by its Memorandum and Articles of Association.

#### Trustees

The directors of the charitable company are its trustees for the purpose of charity law and the members of the company limited by guarantee. Throughout this report they are collectively referred to as the trustees.

The following individuals served as trustees during the period and to the date of this report:

Amir Miah	
Benaifer Bhandari	
Wen Yuh Quek	
Georgina Hamill Street	
Simon Nicholas Lewis	
Kathrine Logan	
Joseph Ball	
Lola Kneller	(appointed 4 <sup>th</sup> March 2025)
Ambika Mistry	(appointed 4 <sup>th</sup> March 2025)
Oluwaseun Ariyibi Ilenda	(resigned 20 August 2024)
Jane Jones	(resigned 6 <sup>th</sup> May 2025)

All trustees served for the full year unless otherwise indicated above.

# Global Generation

## Trustees' report for the year to 31 March 2025

The Trustees meet approximately every 8 weeks to review the activities and direction of the charity. The day to day running of the charity is delegated to the joint Directors, who manage the staff team. Individual Trustees maintain an active interest and participation in many of the projects, which is an important part of ensuring the direction and spirit of the charity stays true to its original vision, aims and objectives.

### **Recruitment, appointment and induction of new trustees**

New Trustees are recruited by the Board who consider the skills currently available and then identify the requirements of any additional or replacement trustee. Potential trustees are invited to a preliminary discussion with the Chair, at least one current trustee and one of the joint Directors. On successful appointment of a trustee, the Director provides documentary and verbal induction material to introduce the trustee to the workings and objectives of the organisation.

The trustees regularly review the risks the charity faces and are satisfied that systems are in place to mitigate their exposure to the major risks.

In common with many other charities Global Generation faces challenges in the area of long-term funding and resource mobilisation. The charity continually strives to develop new and more diverse sources of income to fund our work.

### **Public Benefit**

The Trustees confirm that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. Global Generation carries out a wide range of activities in furtherance of its charitable objectives, as detailed under Activities and Achievements below. Where possible we have attempted to quantify the number of direct beneficiaries, and we also believe the community-building aspects of these activities provide benefit to the wider public both in the areas where we work and beyond.

### **Aims**

The aims of the charity as expressed in the Memorandum of Association are

- To advance the education of the public by providing opportunities and instruction for the direct experience of natural wilderness environments for children, young people and adults.
- To educate and assist young persons to develop their full potential so they are able to contribute positively to society and the environment.

We achieve these aims through: **Our Guiding Framework - I, We and the Planet**

**I** - people gain a deeper understanding and care of themselves, each other, their communities and the planet. They develop practical skills, increase confidence and become empowered to reach their full potential

**We** - people connect to each other and the natural world, creating stronger communities that are connected and able to tackle the root causes of social, racial and environmental injustice

**Planet** - people take social and environmental action. Community led biodiverse spaces are created that rethink built environments, unite people and nature and are examples of best practice in co-creation

This guiding framework is present in all the work we do and gives us the opportunity to support our participants, young and old, to develop an understanding of the world through relationships and interconnectedness - emphasising the importance of connections, not just between people, but also with the land, nature, and our ancestors.

# Global Generation

## Trustees' report for the year to 31 March 2025

### Where we work

Our work is carried out in London from our 3 home gardens: Story Garden and Floating Garden in King's Cross and Paper Garden in Canada Water, as well as surrounding areas, and through residencies at Quadrangle Trust in Kent and Wilderness Wood in Sussex.

With each green space, we support young people, connect communities and help to create a thriving planet. Our gardens serve as green oases in the middle of the city and as platforms for bringing the local communities together over food growing, communal meals, shared stories and creative and hands-on activities.

The hands-on activities in our gardens are complemented by values-based practices. Through exercises like free fall writing in journals, through sitting still and meditation, and listening circles, we create space to reflect to help us make sense of our experiences and find common ground with others.

### Impact Highlights from across the organisation:

- Starting to co-create a new Story Garden for a 1000 years - raising GBP 1 million to do so;
- Celebrating 20 years of Global Generation through workshops and events throughout the year raising GBP 30K;
- 700 hands of local families, children, young people and residents involved in the Community Co-build of the new Story Garden - helping to create the first structures at the new site;
- 1000 school children visiting our gardens for weekly nature connection, cooking and storytelling workshops;
- 8 young people completing their traineeship in Sustainable Building and Construction;
- 300 families visiting for weekly Family Saturdays;
- 175 Community Growers and Gardening Volunteers;
- 500KG of food grown and distributed to our local communities or used for cooking with our participants;
- 1000 residents engaged in community led greening, biodiversity creation and food growing
- Co-created and maintained green spaces in 12 estates surrounding our gardens;
- 6 National Awards for our Gardens - showcasing best practice in sustainability, urban greening and co-creation;
- 5000 people attending programmes, workshops or events in our gardens;
- Silvia Pedretti, our Youth and Evaluation Manager, wins Best Camden Youth Practitioner 2024 award.



### The Generator Programme,

our Flagship Youth Leadership Programme to grow environmental, creative and connected young people for a just world

We run our Flagship Youth Leadership Programme with young people aged 10-18 each year from the Paper Garden, the Floating Garden and the Story Garden,. This programme is a journey of exploration and celebration of different ecological communities to improve wellbeing, increase connections between people and different communities, inspire creativity and become responsible leaders and stewards of the Earth. This year we engaged:

- 100 young people on our year long programme,
- 60% from BAME backgrounds.
- 100% said they felt more connected to nature after the programme.
- 95% said they learnt new skills.

# Global Generation

## Trustees' report for the year to 31 March 2025

- 95% said the programme had a positive impact on their wellbeing.
- 95% felt inspired to make positive changes because of the programme.

### Our focus this year has been:

#### A Garden of a 1000 hands for a 1000 years - co creating the new Story Garden

Over the past year, we have been busy over at the Triangle site: 700 people have participated already (and more every day) in community build activities such as cob making for the classroom wall, brick making for the office, shake making and green woodworking for the kitchen's sweet chestnut cladding and willow weaving for the fencing. Local schools and community groups have been part of the build developing a relationship and ownership of the new space, and 8 young people (8 more coming up) have gained new skills and experiences in natural and heritage build techniques through our paid traineeship programme and are now in paid employment.

#### Our legacy in Somers Town

Since coming to the Story Garden 6 years ago, we have supported local residents in 10 estates, creating 7 new green spaces for food growing and improving biodiversity in the area. This year, with the Story Garden moving, we focused on working with local residents to develop their skills through our Green Mentors - local people with an interest in community gardening - and setting up a regular gardening group in Somers Town.

We also ran 13 special events to engage more local residents in community-led greening and nature connection. Many of these special events were in partnership with local organisations such as Think and Do, the Make Space and the People's Museum. Events ranged from Bangladeshi Storytelling with the People's Museum to Stitching with Nature with Think and Do. These events have supported the Somers Town community to connect with each other and explore nature and the world around them through different creative practices.

#### Celebrating the Floating Garden and Voices of the Water

This year the Floating Garden saw 350 children and young people engaged in workshops and programmes taking place on the Floating Garden. 100 local residents and employees coming to volunteering workshops or other activities, and 500 families, children and young people coming to one off events, exhibitions and community days. Our weekly Generator programme for young people aged 14-17 was based on the Floating Garden every Wednesday evening throughout the year. Being in a space in the middle of Kings Cross has inspired the Generators to think about nature and sustainability in the built environment.

In June 2024, we celebrated the Summer Solstice with a final exhibition of the work created throughout the Voices of the Water programme and a performance of our young people in partnership with Chickenshed. We saw almost 200 people come to visit us for this final exhibition. For the second year running, the Floating Garden also joined the dream fleet for the 2024 edition of Canal Dream Art Festival which took place across 9th-16th August. Taking the flow of water as its inspiration, the festival invited audiences to drift between dance, music, poetry and art for a summertime celebration of creativity and community.

The Floating Garden won the best Social Impact Initiative at the Property Awards 2024, in collaboration with Kings Cross Central Partnership!

#### Finding Inspiration from Big Jarrah at the Paper Garden

At the Paper Garden, we worked with 800 children and young people through our education and youth programmes, and welcomed 300 families, children and young people to our celebration events. We reached 2200 families, children and young people in total through our work in the garden, in local primary schools and in the local area.

# Global Generation

## Trustees' report for the year to 31 March 2025

The theme for the youth and education programmes this year at the Paper Garden was waste - inspired by all of the recycled materials that were used to create Big Jarrah - our new classroom and kitchen space.

The project took an arts-focussed approach, centered around a procession and sculpture made from compostable materials including home-made natural pigments. This year, we worked more closely with smaller groups of children, with recurring groups from three different schools. This allowed us to build a relationship with the groups, creating an environment to delve deeper into the subject. The schools selected children based on a criteria of their need for additional educational support, pastoral support and access to green space.

This model of working with returning groups meant that we observed individual development of interpersonal skills, confidence and belonging within the cohort and within the Paper Garden space. With the support of their peers, a number of children previously unable to read in front of our facilitators, gained the confidence to read their work in front of an audience of over one hundred people at our December celebration.

### Future Focus and Priorities

Our focus for the coming year will be:

- To establish ourselves in our first permanent home in King's Cross: the permanent Story Garden;
- To develop a more resilient organisational financial model which includes more focus on income generation through consultancy, community build and garden commissions, trainings and workshops for external organisations;
- To explore options for a permanent space in Canada Water, especially around opportunities with the new public park;
- To increase use of the Floating Garden for GG's participants, venue hire and community events;
- To continue to develop our EDI (Equity, Diversity, Inclusion) priorities and develop a monitoring system;
- To continue to build a strong, collaborative and caring organisational culture.

### Financial review

The year ending 31<sup>st</sup> March 2025 was dominated by continued fundraising and the start of the build of our new permanent home at the Triangle Site. Together with the Story Garden and the Floating Garden in King's Cross, the Paper Garden in Canada Water we were running programmes at four sites in the year under review.

Income nearly reached the £2m mark at £1.91m in year (£1.15m in 2024) with the peak in income figure largely being down to one-off funding of £906k for the Triangle site build.

Spend increased only by 6% in total from £1.18m to £1.25m. The largest increase was to our employed staff cost which increased by £99k / 16% following the increase of our team from an average 30 to 37 staff in year by simultaneously decreasing freelance staff cost by £19k / 15%. With the focus on the biggest build in our history, we ran fewer programmes than in previous years, thus project running costs decreased by £31k. Support costs increased only by £18k (7%) due in large part to repair and maintenance works in the Story and Paper Gardens and the Barge.

The net effect of these changes was a big surplus for the year of £660k, with a small deficit in unrestricted funds of £8k and a surplus of £667k in restricted funds. Most of the surplus on restricted funds relates to sites including funds carried forward at year end to fund the build in 2025/6 and the transfer into the fixed asset fund of £341k already spent in 2024/5. In this way the capitalised cost of the building work to date is set aside in the Fixed Asset Fund and the depreciation of the site over the next 50 years will be charged to that fund.



# Global Generation

## Trustees' report for the year to 31 March 2025

The trustees are pleased with this result especially given the potential for such a large build t strain our finances, and believe the charity is in a reasonably strong financial position for the challenges ahead.

### Reserves

The trustees' policy is that the balance of reserves held by Global Generation should be equal to between three and six months of the organization's running costs, which in monetary terms means £312k to £624k based on the figures in these accounts. The trustees believe this level of reserves will provide short term financial stability and allow time to secure alternative sources of funding, in the event of a significant drop in income.

Reserves, which are shown as unrestricted funds in the balance sheet, decreased during the period marginally from £587k to £580k and were equivalent to 5.60 months expenditure at the end of the period. This is at the top end of the charity's target range, which the trustees believe is required given the continuing build of and move to our first permanent premises at the Triangle site discussed under future plans above and the consequent increased spend for the financial year 2025-26.

### Statement Of Trustees Responsibilities

The Trustees are aware that Company law requires Trustees to prepare financial statements to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles of the charities SORP.
- Make judgments 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.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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

### Statement As To Disclosure Of Information To The Auditors

So far as the Trustees are aware, there is no relevant information of which the charitable company's Independent examiners are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are of that information.

A resolution proposing the reappointment of Hamilton Coopers as auditors will be put to the annual general meeting.

### Small company provisions

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

This report was approved by the Board of Trustees and signed on its behalf on 17/11/25  
by



Amir Miah (Nov 17, 2025 18:10:30 GMT)

Amir Miah

Chair

# Global Generation

## Independent auditors' report to the Trustees of the Global Generation

We have audited the financial statements of Global Generation for the year ended 31 March 2024 which comprise of the statement of financial activities, the balance sheets and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

### In our opinion the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 March 2024 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### Basis of opinion

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

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' (who are also the directors of the company for company law purposes) use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

# Global Generation

## Independent auditors' report to the Trustees of the Global Generation

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement [set out on page 14], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### **Capability of the audit in detecting irregularities, including fraud**

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the company and industry, and through discussion with the management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to their Charities Act requirements. We considered the extent to which non-compliance might have a material effect on the financial

# Global Generation

## Independent auditors' report to the Trustees of the Global Generation

statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and taxation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgmental areas of the financial statements such as accrued income.

Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year-end for financial statement preparation.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

# Global Generation

## Independent auditors' report to the Trustees of the Global Generation

evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases more when compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Hamilton Coopers**  
Chartered Accountants  
and Statutory Auditors

66 Earl Street  
Maidstone  
Kent ME14 1PS Chartered Accountants and

Date

20/11/25.....

**Hamilton Coopers is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006**

## Global Generation

### Statement of Financial Activities (incorporating the Income and Expenditure Account) for the year to 31 March 2025

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
	Note				
<b>Income</b>					
Donations	2	140,306	152,560	292,866	124,865
Grants	3	209,325	937,683	1,147,008	606,324
Income from trading operations		392,449	67,879	460,328	412,508
Other income		6,429	-	6,429	3,035
<b>Total income</b>		<u>748,509</u>	<u>1,158,122</u>	<u>1,906,631</u>	<u>1,146,732</u>
<b>Expenditure</b>					
Fundraising	4	45,108	-	45,108	39,332
Charitable activities:	5	618,715	583,147	1,201,862	1,140,787
<b>Total expenditure</b>		<u>663,823</u>	<u>583,147</u>	<u>1,246,970</u>	<u>1,180,119</u>
<b>Net income / (expenditure) before transfers</b>		84,686	574,975	659,661	(33,387)
<b>Transfers between funds</b>		(92,229)	92,229	-	-
<b>Net movement in funds</b>		<u>(7,543)</u>	<u>667,204</u>	<u>659,661</u>	<u>(33,387)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		587,450	431,907	1,019,357	1,052,744
<b>Total funds carried forward</b>	12	<u><u>579,907</u></u>	<u><u>1,099,111</u></u>	<u><u>1,679,018</u></u>	<u><u>1,019,357</u></u>

# Global Generation

## Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible Assets	9	763,340	374,580
<b>CURRENT ASSETS</b>			
Debtors	10	138,474	302,920
Cash at bank and in hand		926,923	600,452
		<u>1,065,397</u>	<u>903,372</u>
<b>CREDITORS: Amounts falling due within one year</b>	11	<b>(149,719)</b>	<b>(258,595)</b>
<b>NET CURRENT ASSETS</b>		<u>915,678</u>	<u>644,777</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,679,018</b></u>	<u><b>1,019,357</b></u>
<b>CAPITAL AND RESERVES</b>			
Restricted funds		1,099,111	431,907
Unrestricted funds		579,907	587,450
	12	<u><b>1,679,018</b></u>	<u><b>1,019,357</b></u>

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on page 17 to 24 form part of these financial statements.

Approved by the Board and signed on their behalf on 17/11/25 by



Amir Miah (Nov 17, 2025 18:10:30 GMT)

Amir Miah  
Chair

# Global Generation

## Statement of Cashflows for the year ended 31 March 2025

### Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net movement in funds	659,661	(33,387)
Add back depreciation	115,683	108,057
Decrease / (increase) in debtors	164,446	(25,284)
Increase / (decrease) in creditors	(108,876)	43,713
Cash (used in) / provided by operating activities	830,914	93,099
Cash flows from investing activities	-	-
Purchase of tangible fixed assets	(504,443)	(50,528)
Decrease in cash and cash equivalents in the year	326,471	42,571
Cash and cash equivalents at the beginning of the year	600,452	557,881
Total cash and cash equivalents at the end of the year	<b>926,923</b>	<b>600,452</b>



## 1 Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

### (a) Basis of accounting

These financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective January 2019 (the Charities SORP (FRS 102)), UK accounting standards, including 'Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2006.

### (b) Fund accounting

(i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(ii) Restricted funds are subject to specific conditions imposed by the donor as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Transfers between funds are made to cover deficits on individual restricted funds and to recognise fixed assets, including those acquired with restricted income, separately within restricted funds.

### (c) Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

(i) Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable.

(ii) Grants receivable are recognised when the charity becomes unconditionally entitled to the grant.

(iii) Donated professional services and donated facilities are recognised as income when the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably; a corresponding amount is then recognised in expenditure in the same period.

(iv) The value of services provided by volunteers has not been included in these accounts.

(v) Income from charitable activities is accounted for when earned. If received in advance, fees from courses and projects are deferred until the relevant activity has taken place.

(vi) Investment income is included when receivable.

(vii) Income received in advance is deferred until the criteria for income recognition are met.

### (d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred, and includes any VAT which cannot be fully recovered.

(i) Cost of generating funds incorporates the salaries, direct expenditure and overhead costs of the staff who undertake fundraising work.

(ii) Charitable expenditure comprises those costs incurred on projects undertaken in pursuance of the charitable aims of the company.

(iii) Governance costs are those costs incurred in the management of the charity's assets, organisation and compliance functions.

(iv) Support costs are those costs incurred by the company in support of its main charitable activities and projects. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

(v) The value of services provided by volunteers has not been included in these accounts.

### (e) Tangible fixed assets and depreciation

Tangible fixed assets costing over £500 (including any incidental expenses of acquisition) are capitalized. Depreciation is provided at rates calculated to write off the cost on a straight line basis over their expected useful economic life. The rate of depreciation is generally 33.33 % per annum for all assets. Exceptions to this rule are the various sites: Barge 6 years, Paper Garden 5 years and the Triangle Site with 50 years.

## 2 Donations

	2025 £	2024 £
Donated Premises	86,000	86,000
Donated pro bono Services	152,030	-
Other donations	54,836	38,865
	<u>292,866</u>	<u>124,865</u>

During the year the charity received in-kind support recognised in these accounts for rent-free premises for the Story Garden in King's Cross valued at £40k, and the Paper Garden in Canada Water valued at £46k.

Donated pro bono services are £152k for the Triangle site build including £5k Architekt services. Other donations include various Corporate and Individual donations including a £5k coaching course.

## 3 Grants

		2025 £	2024 £
<b>Grants from Government Bodies</b>			
Camden Council	Future Neighbourhoods Funds	81,625	55,997
Camden Council	Somers Town Global Generation Gardener	-	15,095
Camden Council	Other (VCS Small Grants/Kickstarter Grant)	-	949
Islington Council	Cally Green Economy Youth Engagement and Food Planter Project	21,130	-
Islington Council	Voluntary&Community Sector Team	10,000	15,000
Islington Council	Other (Local Initiatives Fund/Community Engagement and Wellbeing Directorate)	-	450
Mayor's Fund	Kitchen Social	2,200	2,000
Southwark Council	Common Purpose Grant	18,723	18,020
Southwark Council	Positive Future for Young People Fund	-	22,750
Southwark Council	Empowering Communities Programme	3,000	3,500
		<u>136,678</u>	<u>133,761</u>
<b>Other Grants</b>			
Charterhouse	HS2 Camden	-	4,900
Childhood Trust	Matchfunding Big Give	30,000	20,000
Cripplegate / Islington Giving	Friday night out youth project	15,000	15,000
Cripplegate Foundation	Support for Parents	-	14,675
Ernest Cook	Green Influencer/Monitor	-	2,780
Francis Crick	Story Garden Manager	-	4,958
Garfield Weston	Triangle Site build	100,000	-
GreenBoard	Community Maker	14,804	13,923
Groundwork London	Grow Back Greener	-	28,168
Groundwork London	Growing Greener Together	-	4,575
Heritage Lottery Fund	Construction & Craft	118,601	-
Heritage Lottery Fund	Voices of the Water	45,353	128,147
King's College London	Young Grantmakers	-	4,950
Kusuma Trust	Triangle Site build	200,000	-
Iris and David Freeman Trust	Triangle Site build	100,000	-
M & C Freeman Charitable Trust	Core Grant / Youth Summer Camps	30,450	5,000
Paul Hamlyn	Neighbourhood Fund	20,000	20,000
Peter Stebbings Memorial Charity	Creative Food Workshops	5,000	-
Phoenix Court Works	Core Grants	150,000	90,600
The City Bridge Trust	Story Garden/Community Manager	43,612	41,985
The D'Oyly Carte Charitable Trust	Workshops and Generator Support	5,160	-
The National Lottery Community Fund	Reaching Communities	105,436	55,367
The National Lottery Community Fund	Awards for All	15,680	-
Young Camden Foundation	Summer Programme Activities	-	3,860
Other Grants < £5,000	Various Grants	11,234	13,675
		<u>1,010,330</u>	<u>472,563</u>
		<u>1,147,008</u>	<u>606,324</u>

#### 4 Fundraising

	2025 £	2024 £
Staff costs	31,962	27,438
Support costs	13,146	11,894
	<u>45,108</u>	<u>39,332</u>

#### 5 Charitable activities

	2025 £	2024 £
Staff costs	643,277	558,070
Freelance project staff	111,277	130,701
Volunteers expenses	3,558	389
Project materials	51,476	89,449
Other direct project costs	127,687	120,259
Support costs	264,587	241,919
	<u>1,201,862</u>	<u>1,140,787</u>

#### 6 Staff costs

	2025 £	2024 £
Gross salaries	663,774	571,017
Redundancy Payment	-	5,600
Employer's national insurance	51,892	42,849
Pension	18,325	15,168
	<u>733,991</u>	<u>634,634</u>

The average number of employees on a head count basis during the year was 37

The average number of full time equivalent employees during the year was 18

No member of staff received emoluments of more than £60,000 during the year (2024: none).

The key management personnel of the charity comprise the trustees and the two Joint Executive Directors. The total employee benefits of the key management personnel of the Trust were £90,048 (2024: £97,027).

None of the charity's trustees received any remuneration for their services as trustees during the year. No Trustee was reimbursed any travel expenses during the year (2024: 1 trustee, £41).

The charity operates an auto-enrolment pension scheme with The Peoples Pension. All staff are eligible once they have passed their probation period, and the charity pays a 4% employer's contribution. Pension costs stated in note 6 and charged in the statement of Financial Activities represent the total contributions payable by the charity in the year.

#### Staff costs have been analysed as:

	2025 £	2024 £
Direct charitable expenditure	643,277	558,070
Fundraising	31,962	27,438
Governance	1,800	3,262
Support	56,952	45,864
	<u>733,991</u>	<u>634,634</u>

## 7 Support costs

	Governance function £	General support £	Total 2025 £	Total 2024 £
Staff costs	1,800	56,952	58,752	49,126
Travel and subsistence	-	711	711	1,470
Premises	-	144,560	144,560	134,382
Finance & administration	3,000	9,000	12,000	11,040
Legal & professional	-	5,657	5,657	9,663
Insurance	-	9,496	9,496	7,839
Depreciation	-	4,284	4,284	1,226
Training & recruitment	-	17,124	17,124	10,039
Marketing	-	3,331	3,331	6,018
Office	-	16,757	16,757	19,810
Audit Fee	2,800	-	2,800	2,300
Other	-	2,261	2,261	900
	<u>7,600</u>	<u>270,133</u>	<u>277,733</u>	<u>253,813</u>

Support costs, as detailed above, relate to the staff and running costs of the Trust's London secretariat and are allocated on a basis consistent with the use of resources as follows;

Fundraising (note 4)	13,146	11,894
Charitable activities (note 5)	264,587	241,919
	<u>277,733</u>	<u>253,813</u>

## 8 Net income (expenditure) for the year

	2024 £	2024 £
<b>This is stated after charging:</b>		
Depreciation	115,683	108,057
Auditor's remuneration	2,800	2,300

## 9 Fixed assets

	Office Equipment £	Campsite Equipment £	Sites £	TOTAL £
<b>Cost</b>				
At 1 April 2024	6,614	5,154	818,814	830,582
Additions in year	1,183	-	503,260	504,443
Disposals in year	-	-	-	-
<b>At 31 March 2025</b>	<u>7,797</u>	<u>5,154</u>	<u>1,322,074</u>	<u>1,335,025</u>
<b>Depreciation</b>				
At 1 April 2024	4,937	5,154	445,911	456,002
Charge for the period	1,233	-	114,450	115,683
Disposals in year	-	-	-	-
<b>At 31 March 2025</b>	<u>6,170</u>	<u>5,154</u>	<u>560,361</u>	<u>571,685</u>
<b>Net Book Value</b>				
<b>At 31 March 2025</b>	<u>1,627</u>	<u>-</u>	<u>761,713</u>	<u>763,340</u>
<i>At 31 March 2024</i>	<u>1,677</u>	<u>-</u>	<u>372,903</u>	<u>374,580</u>

**10 Debtors:** amounts falling due within one year

	2025 £	2024 £
Trade debtors	87,349	226,536
Prepayments and accrued income	51,125	76,384
	<u>138,474</u>	<u>302,920</u>

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

	2025 £	2024 £
Trade creditors	67,579	59,811
Taxation, Social security and pension	12,892	9,256
Deferred Income	52,854	186,489
Accruals	16,394	3,039
	<u>149,719</u>	<u>258,595</u>

**Summary of movements in year on deferred income**

	2025 £	2024 £
Balance at 1 Apr 2024	186,489	89,452
Released in year	(186,489)	(39,452)
Deferred in year	52,854	136,489
<b>Balance at 31 Mar 2024</b>	<b><u>52,854</u></b>	<b><u>186,489</u></b>

Deferred income relates entirely to grants where the charity has not yet completed the activity upon which entitlement to the income is conditional with the total of £52k relating to future salaries and programme spend.

## 12 Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers in / (out) £	At 31 March 2025 £
<b>Restricted Funds:</b>					
Argent Community Fund/Triangle	-	30,000	(27,163)	(1,949)	888
Camden Council/Future Neighbourhood 3	3,011	81,625	(80,984)	(641)	3,011
Childhood Trust	-	30,000	(1,368)	(19,591)	9,041
CLA Charitable Trust / Young Gardeners	-	4,859	(4,859)	-	-
Cripplegate Foundation/FNOP	4,620	15,000	(13,729)	-	5,891
Ernest Cook/Green Influencer	3,455	-	(3,507)	52	-
Francis Crick / Community Chest	2,527	-	(2,528)	1	-
Garfield Weston/Triangle	-	100,000	-	(31,479)	68,521
Greenboard	1,582	14,804	(16,304)	-	82
Heritage Lottery Fund/Voices of the Water	-	45,352	(50,935)	5,583	-
Heritage Lottery Fund/Triangle	-	118,601	(48,768)	(52,407)	17,426
Iris and David Freeman Trust/Triangle	-	100,000	(934)	(17,197)	81,869
Islington Council /Cally Green Economy	-	21,130	(15,006)	-	6,124
Islington Council/CIL	-	37,879	(33,963)	-	3,916
Kusuma/Triangle	-	200,000	(26,621)	(114,615)	58,764
Majors Fund/Kitchen Social Grant	3,064	2,200	(520)	-	4,744
Nineveh Trust	-	2,500	(2,766)	266	-
D'Oyly Charitable Trust	-	5,160	(2,317)	-	2,843
Rotherhithe Consolidated Charities	1,588	-	(2,278)	690	-
Southwark Council/ Neighbourhood Fund	-	3,000	(3,000)	-	-
Southwark Council Common Purpose CW	-	18,723	(12,934)	-	5,789
The City Bridge Trust/Community Manager	134	43,613	(37,506)	-	6,241
The National Lottery Community Fund/ Awards for All	-	15,680	(10,637)	-	5,043
The National Lottery Community Fund / Reaching Communities	30,715	105,436	(60,982)	(28,367)	46,802
Voluntary and Community Sector Development Team/Islington VCS	6,631	10,000	(7,855)	-	8,776
Fixed Assets	374,580	152,560	(115,683)	351,883	763,340
<b>Total restricted funds</b>	<b>431,907</b>	<b>1,158,122</b>	<b>(583,147)</b>	<b>92,229</b>	<b>1,099,111</b>
<b>Total unrestricted funds</b>	<b>587,450</b>	<b>748,509</b>	<b>(663,823)</b>	<b>(92,229)</b>	<b>579,907</b>
<b>TOTAL FUNDS</b>	<b>1,019,357</b>	<b>1,906,631</b>	<b>(1,246,970)</b>	<b>-</b>	<b>1,679,018</b>

The trustees approved transfers from unrestricted fund to the restricted to cover any deficits left on the completed restricted projects as well as to cover the future depreciation charges of the fixed assets purchased in year.

## 12 Movements in funds continued

	At 1 April 2023 £	Income £	Expenditure £	Transfers in / (out) £	At 31 March 2024 £
<b>Restricted Funds:</b>					
Camden Council/Future Neighbourhood	18,220	55,997	(70,869)	(337)	3,011
Camden Council/Somers Town Gardener	-	15,095	(15,134)	39	-
Charterhouse Southwark	494	4,900	(5,395)	1	-
Cripplegate Foundation/Parent Support	2,591	14,675	(17,321)	55	-
Cripplegate Foundation/FNOP	1,309	15,000	(11,689)	-	4,620
Ernest Cook/Green Influencer	5,373	2,780	(4,698)	-	3,455
Francis Crick / Community Chest	-	4,958	(2,431)	-	2,527
Greenboard	-	13,923	(12,341)	-	1,582
Groundwork / Growing Together	-	4,575	(4,619)	44	-
Groundwork / GBG Floating Garden	-	28,168	(27,490)	(678)	-
King's College London /					
CME Community Health Fund	-	4,950	(4,982)	32	-
Kusuma Trust	8,175	-	(8,183)	8	-
Majors Fund / Kitchen Social Grant	2,751	2,000	(1,687)	-	3,064
North Southwark Environment Trust	192	1,800	(2,001)	9	-
Rotherhithe Consolidated Charities	-	2,550	(962)	-	1,588
Southwark Council/Common Purpose	3,558	18,020	(21,578)	-	-
Southwark Council / Neighbourhood Fund /	-	3,500	(3,505)	5	-
Southwark Council / Positive Future	-	22,750	(22,795)	45	-
Team London Bridge	-	2,950	(2,950)	-	-
The City Bridge Trust/Community Manager	986	41,985	(42,837)	-	134
The Clothworkers Foundation	18,395	-	(18,395)	-	-
The National Heritage Lottery/	61	128,147	(126,708)	(1,500)	-
The London Community Foundation/QBE	5,550	-	(5,590)	40	-
The National Lottery Community Fund/					
Awards for All	13,691	-	(13,701)	10	-
The National Lottery Community Fund /					
Reaching Communities	-	55,367	(24,652)	-	30,715
Voluntary and Community Sector					
Development Team/Islington VCS	4,575	15,450	(13,394)	-	6,631
Young Camden Foundation / HAF	-	3,860	(3,961)	101	-
Fixed Assets	432,109		(108,057)	50,528	374,580
<b>Total restricted funds</b>	<b>518,030</b>	<b>463,400</b>	<b>(597,925)</b>	<b>48,402</b>	<b>431,907</b>
<b>Total unrestricted funds</b>	<b>534,714</b>	<b>683,332</b>	<b>(582,194)</b>	<b>(48,402)</b>	<b>587,450</b>
<b>TOTAL FUNDS</b>	<b>1,052,744</b>	<b>1,146,732</b>	<b>(1,180,119)</b>	<b>-</b>	<b>1,019,357</b>

### Fund Description and transfer between funds:

Camden Council/Future Neighbourhood Phase 3	To support resident-led greening and engagement on estates and in the local area of Somers Town.
Cripplegate Foundation/FNOP	Friday night cooking programme at the Story Garden with local children from Islington to learn about seasonality, increasing confidence and gaining new skills.
CLA Charitable Trust	Young Gardeners Club at Paper Garden in Southwark.
D'Oly Charitable Trust	Generators support at Paper Garden.
Ernest Cook/Green Influencers	Youth Social Action Projects in Kings Cross and Southwark.
Francis Crick / Community Chest	Extra freelancer support for After school club, art therapy sessions and materials.

**Global Generation**  
**Notes to the accounts for the year ended 31 March 2025**

---

Islington Council / Cally Green Economy	Youth Engagement and Food Planter Project.
Greenboard	Community co-design and build of the Story Garden including the whole community across ages, backgrounds, abilities and sectors.
Islington VCS	Intergenerational growing and cooking programme in Islington, particularly focusing on the Caledonian Ward.
Iris and David Freeman Trust	Construction of Global Generation's permanent home at the Triangle Site.
Kusuma Trust	The Triangle - co-creating a new green home for the inhabitants of our city - people, plants and animals.
Mayor's Fund/Kitchen Social	Providing meals for children during the holidays to help alleviate holiday hunger.□
Rotherhithe Consolidated Charities	Under 5's at the Paper Garden.
Southwark Council/Common Purpose	Youth social and environmental programmes.
Southwark Council / Neighbourhood Fund	Growing and Cooking in Paper Garden.
The National Heritage Lottery/ Voices of the Water	Co-creation of the Floating Garden with local people and the facilitation of workshops with schools, community groups and young people to explore water within the urban landscape of Kings Cross, and the cultural memories of water stories and practices shared by people living in the area.
The National Heritage Lottery/ Construcion and Craft	Construction & Craft: Heritage as a tool for inspiring the next generation including community build workshops and recruiting young trainees.
The City Bridge Trust / Community Manager	Grant to support the Community Manager and Story Garden Manager roles in Somers Town,
The National Lottery Community Fund/Awards for All	Twilight gardening with local residents and community beds programme for local residents to learn how to grow food.
The National Lottery Community Reaching Communities	Providing support for the Story Garden's legacy in Somers Town and the community co-creation of the Triangle site.
Garfield Weston	Build of the new community Garden at Triangle Site.
Young Camden Foundation/HAF	Summer holiday activities for children and young people, including providing a meal to alleviate holiday hunger.
Fixed Assets	<p>This fund represents the net book value of fixed assets. When such assets are purchased the cost is transferred into the fixed assets fund, and future depreciation is charged to the fund. When the assets are donated the value of the donation is shown as income in the Fixed Assets fund.</p> <p>This treatment ensures the charity sets aside the funds needed to cover future depreciation which would otherwise be a drain on unrestricted funds in years ahead.</p>

Transfers between funds break down into 2 separate categories:

Where funding is received for capital expenditure, upon completion of the spend the money is transferred to the Fixed Asset fund to cover the future depreciation of the asset. In FY 2024-25 this includes the transfers under Camden Council/Future Neighbourhood Fund (£641) and for the Triangle site build: Argent Community Fund (£1,949), Childhood Trust (£19,591), David & Irish Freeman Trust (£91,876)Garfield Weston (£31,479), The National Heritage Lottery Fund (£52,407), The Nateral Lottery Community Fund (£28,367) and the Kusuma Trust (£114,615).

All other transfers relate to revenue expenditure. For this category, on completion of projects funded by restricted income, where that income is insufficient to fully cover the costs of the project the overspend is transferred from unrestricted funds to leave a nil balance on the project. During the year, £6,592 was transferred from the unrestricted funds to restricted funds (2024: £389).

In the Trustees' opinion, there are sufficient resources held to enable each fund to be applied in accordance with the restrictions imposed by donors.



### 13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	-	763,340	763,340
Current assets	729,626	335,771	1,065,397
Current liabilities	(149,719)	-	(149,719)
<b>Net assets at 31 March 2024</b>	<b>579,907</b>	<b>1,099,111</b>	<b>1,679,018</b>

### 14 Related parties

None in current year (2024: nil).

### 15 Capital and Legal Status

The company is limited by guarantee and has no share capital. Upon appointment, trustees automatically become members of the company, and each member has undertaken to contribute up to £10 in the event of the company being wound up.

Address of registered office and principal place of business is in Story Garden, Ossulston Street, London, England, NW1 1DF.

### 16 Corporation Taxation

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