Besson Street Trust

England & Wales · Charity number 1118010

Details

Other names	THE NEW CROSS GATE TRUST, Besson Street Trust
Status	Registered
Legal form	Charitable company
Company number	05862134
Registered	2007-02-16
Register	View on the Charity Commission register

Contact

Address	Besson St Community Gardens Besson St London SE14 5AE
Phone	02076397605
Email	info@bessonstreet.org.uk
Website	www.bessonstreet.org.uk

Activities

Objects: THE CHARITABLE COMPANY'S OBJECTS (THE "OBJECTS") ARE TO PROMOTE REGENERATION AND COMMUNITY DEVELOPMENT FOR THE BENEFIT OF PEOPLE OF THE NEW CROSS GATE AND SURROUNDING AREA AND IN PARTICULAR TO:IMPROVE EMPLOYMENT OPPORTUNITIES, PROMOTE TRAINING AND DEVELOPMENT IMPROVE HEALTH AND PROMOTE HEALTHY LIFESTYLE CHOICES, FOR EXAMPLE THROUGH THE PROVISION AND PROMOTION OF RECREATIONAL, SPORTS AND LEISURE FACILITIESREDUCE CRIME AND IMPROVE COMMUNITY SAFETYRAISE EDUCATIONAL ACHIEVEMENT AND PROMOTE QUALITY CHILDCAREPROMOTE GOOD QUALITY HOUSING AND ENHANCE THE PHYSICAL ENVIRONMENT TO PURSUE SUCH OTHER CHARITABLE OBJECTS AS THE DIRECTOR TRUSTEES MAY DETERMINE.

Activities: Besson Street Trust promotes the regeneration of New Cross Gate (Lewisham), working to support local people to lead happy, healthy and fulfilled lives. We deliver services primarily focussed around education and employment, but also tackling health, environment and crime. We work with other local organisations to support them in delivering services through a community development approach.

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Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NEW CROSS GATE AND SURROUNDING AREA.
- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£327,745	£316,895	-	-
2024-03-31	£346,888	£343,773	-	-
2023-03-31	£328,429	£340,658	-	-
2022-03-31	£305,564	£358,953	-	-
2021-03-31	£400,018	£435,503	-	-

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Trustees

Name	Role	Appointed
Benoit Heynderickx		2024-07-04
Christine Anne Banks		2024-07-04
Dr Aaminah Sadiah Verity		2024-04-25
Emma Lawsen		2024-07-04
JOHN LUMLEY		
Jacob Berger		2025-09-25
Janet Bygrave		2020-02-27
Joseph Matthew Mead		2026-04-23
Magnus James Dante Copps		2025-09-25
Matthew Gerry		2018-01-29
Ramparie O'Shea		2024-07-04
Sarah Jean Taylor		2026-03-24
Wendy Braithwaite		2015-07-15

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Besson Street Trust

England & Wales - Charity number 1118010

Accounts

BESSON STREET TRUST

(A Company Limited by Guarantee)

Company No. 05862134

Charity No. 1118010

Annual Report and Financial Statements

For the year ended

31 March 2025

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Besson Street Trust

Reference and administrative information details of the charity

For the year ended 31 March 2025

Name of charity:	Besson Street Trust (Previously known as The New Cross Gate Trust)
Charity Registration number:	1118010
Company Number:	05862134
Address of the office:	Besson Street Community Garden, Besson Street, New Cross, SE14 5AE.
Charity Trustees:	Wendy N Braithwaite Christine A Banks (Appointed 4 July 2024) John S Lumley Matthew Gerry Janet S Bygrave Ramparie O'Shea (Appointed on 4 July 2024) Benoit Heynderickx (Appointed on 4 July 2024) Emma Lawsen (Appointed on 4 July 2024) Aaminah S Verity (Appointed on 25 Apr 2024) Magnus JD Copps (Appointed on 25 Sep 2025) Jacob N Berger (Appointed on 25 Sep 2025) Michelle V Ibbitson (Appointed on 25 Sep 2025)
Company Secretary	Hannah G Polson (Appointed on 24 July 2024) Danielle Prosser (Resigned on 1 June 2024)
Senior Statutory Auditor	Anthony Epton Goldwins Limited 75 Maygrove Road, London, NW6 2EG
Solicitors	Russell Cooke Solicitors 2 Putney Hill, London SW15 6AB
Property Management	Strettons Ltd Central House, 189-203 Hoe Street, London E17 3SZ
Payroll provider	Accountability Europe Ltd Omnibus Workspace 39-41 North Road London N7 9DP
Pension provider	Scottish Widows

Chair's Report

On behalf of the Besson Street Trust's Board of Trustees, I introduce the Annual Report for FY 2024-2025.

It has been another challenging year for the local community of New Cross Gate, with the effects of the Cost-of-Living Crisis continuing to affect the community at a time of reduced provision of or harder to reach public services, and the tightening of eligibility criteria for certain benefits. We continue to see significant demand for the services and support that the Trust provides, while our own costs have increased with ongoing inflation and the increase in national insurance costs.

The Trust continues to respond well to these challenges. We are, as always, very grateful for the continued experience and creativity of our staff and volunteers who allow the Trust to provide valued and consistently high-quality services. Our services include the regular weekly environmental classes for local primary school children, a weekly IT Digital Skills class, a magical "wildly fun" summer programme, a singing group, a "Sew you Want to Get Out More" group and a vibrant gardening club, plus a wide range of Adult Education and other Mental Health and Wellness courses and programmes along with practical individual support for access to state services. Further details of these activities are set out in this Annual Report.

We remain disappointed to learn of ongoing delays to the commencement of work at the new Besson Street housing development, adjacent to our site. Along with a delay to much needed high-quality affordable housing in the area, it also means a delay to our second, long anticipated, additional site to carry out our service delivery programme. We continue to engage in the development process with the joint developers—Grainger and Lewisham Council—to represent the views of the community. A particular thank you to our Trustee John Lumley for the huge amount of time he continues to commit to this project.

Within the Trust, the Board of Trustees and staff are engaged in continuing to improve our internal policies, procedures and controls.

I thank all those involved, with special thanks to our trustee Matthew Gerry, for months of work on the Trust's renaming, new values and mission, rebranding and new website which has culminated in the Trust being renamed the Besson Street Trust, effective 26 July 2024. The name reflects the name of our site at the Besson Street Community Garden and is the name that our users already informally use when referring to us. The Board of Trustees are confident that our new clearer name, along with the new values, mission, rebranding and website will allow us to more clearly communicate our services and values.

On behalf of the Board of Trustees, I would like to express my thanks to all our staff and volunteers who have committed their time and energy over the year, allowing the Trust to continue to provide high quality services, support and a welcoming place of nurture and care to our community. We are grateful to all of those in the community who have joined our programmes this year.

We look forward to next year; we are committed to continuing to work with the community to provide opportunities for lifelong learning, encouraging healthy lifestyles, building social networks and enhancing the environment.

Chris Banks
Chair

The Trustees present their Report and Accounts for the year ending 31 March 2025, which also comprises the Director's report required by the Companies Act 2006.

The legal name and operating name of the charity is: Besson Street Trust. The charity is also known by local people as 'Besson Street'.

Legal Structure

The Besson Street Trust is registered in England and Wales with the Charity Commission in England and Wales (CCEW) with Charity Number 1118010.

The Charity is constituted as a company limited by guarantee, registered under the Companies Act. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation (company number 5862134) and incorporated on 29 June 2006.

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity law. By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under charity legislation and have responsibilities as such under both company and charity legislation.

Organisational Objectives

The objectives of the Besson Street Trust, as set out in our Articles of Association are:

To promote regeneration and community development for the benefit of people of the New Cross Gate and surrounding area, and to:

- Improve employment opportunities,
- Promote training and development,
- Raise educational achievement and promote quality childcare,
- Improve health and promote healthy lifestyle choices, for example through the provision and promotion of recreational, sports and leisure facilities,
- Promote good quality housing and enhance the physical environment,
- Reduce crime and improve community safety,
- To pursue such other charitable objects as the Trustees may determine.

These charitable objectives are broad and ambitious for an organisation of our size. Our vision, mission, and strategic objectives therefore help us to focus our activities on what is currently achievable while setting out our ambitions for building on these in the future.

Our **Mission** is to work with local people to develop resilience, increase self-confidence and improve wellbeing. We achieve this by delivering opportunities for lifelong learning, encouraging healthy lifestyles, building social networks and enhancing the environment.

Our **Vision** is a connected community in New Cross Gate, with better opportunities and improved health and wellbeing outcomes, creating positive change for residents.

Our values are:

- to show passion and commitment to supporting our local community
- to value, support and empower everyone as an individual, embedding and encouraging principles of equality and diversity
- to deliver high quality services.

Our strategic objectives for 2024- 2025 were:

1. to maximise the use of Besson Street Community Garden as a high-quality environmental resource and community asset, to deliver projects which address our education and family learning, employment, health, community development and environmental objectives.
2. to support the sustainability of other local community and voluntary organisations, through taking a collaborative approach to delivering against our charitable objectives. This includes the sharing of facilities and resources, including offering capacity building training for staff and volunteers, and where possible providing supportive funding for key local projects.
3. to support local community development: achieved through the provision of free or low-cost delivery space, capacity building training, networking opportunities, fundraising support, sharing information and resources through community networks and promoting activities of other groups through our media and communications systems.
4. to identify issues of local concern to the community, share information, encourage community involvement in local consultations and advocate on behalf of the local community on local issues of concern.
5. to identify new sources of funding to maintain existing projects and to develop new services according to identified priorities and needs.
6. to secure new community premises and additional investment income through the development of the Besson Street Healthy Living Centre, enabling us to build our asset base and through this expand our service provision.

Key Activities

We are proud of our full programme of activities and services offered from Besson Street Community Garden and our off-site provision at New Cross Learning over the past year. We engage with a wide range of people from across our community with an age range from newborn to 96 years old.

For children and young people

Stay and play for under 5s and their families

These sessions complement (and pre-date) the Government's Best Start Family hubs – 'giving every child the best start in life'. Having developed this quality service over the past 20 years we

offer amazing learning through outdoor play experience for under-fives and their families and carers. Alongside which we signpost families connecting them to services and activities across the borough and beyond. Some of our families accessing this service also accessed our emergency food service which we offer in collaboration with Feed the Hill, advice and advocacy which we offer in collaboration with Together UK, and our ESOL classes. Over the past year we have delivered three stay and play sessions a week, two are extended days from 9.30 am to 2.30 pm, the other 9.30 am – 11.30 am.

'Birds, bees, trees, and leaves' Environmental classes for primary schools'

This is a unique service in the borough of Lewisham. Six local primary schools, all with a high number of children with no access to a garden, join us to learn about the natural world in the urban environment and much more. 360 children took part in weekly classes getting their hands dirty in soil, examining insects, and understanding more about the vital role trees play in the planet's existence.

Hullabaloo – Ukulele classes for under-11s

Our ukulele classes tie into the Government's national plan for music education children and young people. These classes offer any child of primary school age the chance to learn the ukulele, perform, make their own music, and take part in group work and performances for just £1 per session. We remain committed to making music lessons accessible to under-11s.

Wildly Fun Summer Skills School

We worked with 93 children over two weeks during the school holidays. A wonderfully diverse demographic out to have fun. The 2024 theme was all about birds. As always, at the end of each week, the talent show was spectacular with songs, poems, jokes, and riddles all about birds written and performed by the children. Both Fridays culminated in a bird of prey display with owls, harriers, and falcons all in the middle of New Cross Gate. Around half of the children were referred by pastoral care staff in local primary schools, around two-thirds of children benefit from a subsidized place (i.e. families in receipt of UC related benefits).

> *"…we feel well blessed to get this opportunity for our children. It's a chance for them to submerge themselves in this amazing garden to learn about nature and the environment. They get a tactile experience, learning to identify trees from leaves, bark, and shape, they are encouraged to appreciate insects, understand pollination, the importance of composting and so much more."*
>
> Steve Biffin, teacher at John Donne.

For Adults

English for Speakers of Other Languages (ESOL)

We are two years into a five-year grant from City Bridge Trust to deliver English classes at four different levels (speaking, listening, reading, and writing). It is a privilege to be able to welcome and work with such a wide and diverse range of people supporting them to integrate into our community and enabling them to take part in social and economic life. Over the past year we

worked with 49 people from 13 different countries across the globe. 24 ESOL qualifications were achieved with our new awarding body Trinity College London.

Digital skills training

Our commitment to digital inclusion remains high. We have delivered 120 hours' training and worked with 302 people over the past year. Working in collaboration with New Cross Learning we use their computer suite to deliver this service. This work complements and pre-dates the Government's Digital Inclusion Plan (2025) which is all about local initiatives that help improve digital access and skills. This service also includes CV writing support.

Adult training courses

With these short training courses, we aim to help people improve their CV, engage or re-engage with some formal training and put some people ahead of the game in an interview. For example, level 2 Food Safety (industry standard) training is essential to work in most areas of hospitality – we enabled 37 local people to get this qualification. Overall, 132 people took part in our one-day and two-day adult training courses. We offer free places on each course to volunteers in local charities as part our investment in the local community sector. Our offer ranges from Emergency First Aid, Paediatrics First Aid, Food Safety, Fire Safety Training, Safeguarding Children and Young People and Customer Service.

We have contributed to keeping our community safe by training more than 500 people in first aid over the past 17 years.

Sew You Wanna Get Out More

In its twelfth year, this class, originally funded by the NHS 'Choose Health', is now funded from our core budget. It is all about improving physical and mental health by getting out, connecting with others in our community and doing things together – and being creative. It is a highly productive and creative class. There are two classes a week, each with eight participants. The focus is patchwork, applique, and embroidery. This class always has a waiting list.

Crochet and Chat

This class is immensely popular and bursting with creativity. There is a real entrepreneurial spirit among many of those taking part and all producing amazing work. 15 people registered with the new-to-crochet people producing some extraordinary work and old hands continuing to surprise and delight us with their pieces.

Ukulele for Over 60s

The International Journal of Geriatric Psychiatry says music should be considered as part of a lifestyle approach to maintain the brain. Research shows the 'multiple cognitive demands' of playing a musical instrument are beneficial for maintaining a healthy brain. Our Ukulele for Over 60s class has another benefit too: laughter has a significantly positive effect on mental health, helping to reduce anxiety, depression, and stress, and there is much laughter in the class making it a great place to hang out. In last year's annual report, we boasted our oldest player was 96 years old. Sadly, we lost 'Ukulele Shelia' just before Christmas. She is much missed with her radiant smile and sparkly eyes, and, not least of all, by her dear young friend Brenda, a mere 91 years old.

Singing For Fun

This year the singers ran the group for themselves as the inspiring Emma, a music therapist who had run the group voluntarily, left to start a family. It's a glorious group of people who know the benefits of belting some songs. Everyone is welcome and all leave feeling uplifted.

Craft and Chat

This well-being class evolved out of a mental well-being peer support group and is now funded from our core budget. It is a weekly group for anyone who wants to connect with others and be creative. Surrealist and quirky their evocative art touches and all who enjoy it. Thirteen people have taken part in this class with a regular 8 people each week.

Form Filling support

Now in its second year this service has grown from 2 amazing volunteers offering 5 hours a week to 4 amazing volunteers offering around 12 hours a week supporting people struggling to complete paper and online forms. Over the year we supported 138 people working with a wide range of forms. The cut to the Winter Fuel Allowance and the subsequent rush for applications for Pension Credits were, for a period, a sizeable chunk of this work. Some of the individuals who use this service speak English as a second language, are older people, people who are not very confident with computers and online forms, those who struggle to read and write, those who feel overwhelmed, stressed, have anxiety or depression and those who have no access to a computer or the internet. It is a much-needed and much-appreciated service.

Cuppa Club

A monthly get together with tea, coffee and cake with lots of chats and laughs. We take great pleasure in hosting this JOY (Just Older Youth) activity and are proud to have a longstanding partnership with this great community group.

Warm Welcomes

We have again benefited from a Warm Welcomes grant of £1000 from Lewisham Council. These grants are in recognition of the impact of the cost-of-living challenges that sharply hit our communities late 2021 and remain with us. Amongst our local community are those who must choose to heat or eat. The situation for many was exacerbated this winter with the Government's cut to the Winter Fuel Allowance. Our workload increased with a flurry of pension age people needing support to apply for pension credits that would in turn make them eligible for the Winter Fuel Allowance. We distributed free hot water bottles, provided hot drinks and snacks, and distributed 100 cost-of-living resource packs to people in need. Through collaboration with Feed the Hill we distributed 4 emergency food bags weekly throughout the autumn and winter months.

Advice and self-advocacy

As part of our collaborative work with Together UK we hosted two sessions a week delivering advice and self-advocacy for people with mental health issues. This represented a 100% increase on the previous year. We can refer people to this service and encourage service users to get involved in other activities and services we offer at Besson Street. Several people are now

involved in Create and Chat and the Gardening Club as a result. This service is in great demand with 190 people accessing it during the year.

Gardening Club

> *"The glory of gardening: hands in the dirt, head in the sun, heart with nature. To nurture a garden is to feed not just the body, but the soul."*

Getrude Jekyll's words embody how we feel at Besson Street Community Garden. The garden forms the backdrop for everything that we do at Besson Street, and we are immensely lucky to have a wonderful group of volunteers who maintain and develop our garden for all to enjoy. They work rain and shine throughout the year sharing their knowledge and skills, always willing to learn something new. We have experienced and knowledgeable volunteers who have been with us for many years. 'Gardening Sheila' is our oldest, most knowledge and most hardworking, now in her late-80s she rarely misses a session and is an inspiration to other members of the club. We continue to maintain excellent working relationships with Mind, Primary Care Network North Lewisham, SLAM, Lewisham College, and local care homes, all of whom refer or bring their service users to help us keep the garden looking gorgeous and to learn new skills.

Dementia Awareness Training

We were very pleased to offer this training delivered sensitively by a wise and insightful trainer from the Alzheimer's Society. The training is aimed at helping people better understand dementia and how we can help and support those living with this disease. A big take away from the training was on emotional strategies: using humour, focusing on short-term pleasure or living for the moment, focusing on positive aspects. An emotional strategy for life for all of us. The afternoon concluded with a heartfelt agreement that we can all make a positive contribution to taking the stigma away from this awful disease by increasing our knowledge of it and sharing what we know. We plan to offer this training every year. 15 frontline staff and volunteers in the community sector took part and the feedback was excellent.

Community events

Autumn Open Garden

Our Autumn Open Garden event in September 2024 was part of the Hatcham Autumn Festival, a weekend of events in and around the Hatcham area of New Cross. We had a very busy fun-packed afternoon with around a hundred people taking part in all sorts of activities including Jammin' with Joe, a talk about bee keeping, lots of arts and craft and a treasure hunt. Aside from the delicious home-made cakes the big attraction was the bird of Prey display with owls, harriers and hawks delighting an audience ranging from 18 months to 88 years old.

Celebrating Volunteers

> *'Volunteers don't get paid, not because they're worthless, but because they're priceless'.*

For the third year running we hosted the Telegraph Hill Community Network 'Celebrating Volunteers' event as part of the national Volunteers' Week initiative. The Trust is a proactive member of this collaborative network and is pleased to be able to offer our beautiful garden space for such an important event. Our 2024 event saw 70 plus volunteers

from organisations including Bold Vision, New Cross Learning, Community Advice Works, Somerville TRA, Telegraph Hill Play Club, Feed the Hill, and Besson Street Community Garden.

Seasonal Bash

Since our inception we have been delighted to host this annual event for workers, volunteers and friends in the local voluntary sector. Over 90 attended, sharing pizza and beer, singing and dancing, and connecting in a seasonal bash kind of way.

Newsletter

The Trust's Newsletter, now in its fourteenth year, is produced 5 times a year, 6000 copies per issue which are hand delivered to homes and community settings around New Cross Gate. This year has been no exception. Over the years it has been supplemented by our website and social media, but nonetheless, it remains our main method of communication with a vast number of local residents. It's a central tool through which we advertise what's on at Besson Street, other activities and services we offer, local community news, promotion of health and well-being, cost-of-living issues and more. We have a big back catalogue of newsletters that illustrate the breadth of activities and services we have offered over the years, and how we have responded to events in our community, it's a history of Besson Street delivery and priorities.

Challenges

For the third consecutive year the impact of the cost-of-living crisis has framed much of our work. The effects on service users and their families remain amply apparent. In the voluntary and community sector funding remains tight and increasingly hard to secure a grant and Besson Street Trust is no exception to this.

The cut to the Winter Fuel Allowance, the ongoing changes to Employment Support Allowance and the increasingly difficult terrain for those applying for Personal Independence Payments all impacted on many in our community. The number of people needing support with form-filling, emergency food bags, referrals to food banks, referrals to advice services etc. all increased.

We continue to work in partnership and collaboratively with others in the sector to best deliver services in our community.

Achievements, Performance and feedback

ESOL

Outcomes:

- After one term of classes 100% of participants said they felt more confident in speaking English. Similarly, after three terms 100% of participants said they felt more confident in speaking English.
- 94% felt more confident accessing services such as health care, local authority, schools or being able to ask for help in accessing those services and with support could fill in forms, make telephone calls and ask questions.
- 24 ESOL qualifications in English were awarded.

Digital Skills

- 100% felt better skilled after attending 4 or more classes
- 100% of those looking for work felt their employment prospects had improved after completing job searches, job applications and form filling and CV workshops.

Other adult learning classes and activities

- 132 people have gained employer-valued level 2 and 3 certificates such as Emergency and Paediatric First Aid, Fire Safety, Customer Service, Safeguarding and Food Safety.
- 15 frontline workers and volunteers from the community sector completed Dementia Awareness Training.
- More than 1100 adults took part in Trust activities, events and services over the year.

Children's activities

- 61 new families joined our Stay and Play session with an average of 19 families per session.
- 93 Children had a wild time learning all about trees and more at the Wildly Fun Summer Skills School.
- 13 children took part in Hullabaloo ukulele classes.
- 360 children across six local primary schools took part in our 10-week "birds, bees, trees, and leaves" environment classes.

In kind support

- We have given in-kind support with free room use to JOY (Just Older Youth), CAW (Community Advice Works), The Field, a local adoption and fostering group, Kender TRA, Telegraph Hill Community Network, and the Primary Care Network for North Lewisham.
- We provided 40 plus free training places for workers and volunteers in the community sector in Lewisham.

Feedback

Below is a selection of feedback received from our service users and visitors

"*Besson is the most beautiful space for children and parents to be outside together. It's so much more than a play and stay, Thank you, it's truly priceless*."

"*Besson St Stay and Play is an absolute oasis for children and their parents. We would be lost without it. Especially valuable for those of us with no garden*."

"*Make me welcome, make tea and fill in form for pension, I cannot do, I cannot read in English, and I cannot use computer, very good for us to get help, thank you*."

"*I come to class to learn to read and write. I recognise the letters to make the sounds, it helps me read signs when I am at work. I feel comfortable and good environment*"

"*This has helped me a lots because when I started studying my English was very limited but now my English is much better, and I can read instructions at work*."

"*I am very happy because this class helps to improve my communication skills and feel more confident with my customers.*"

"*I walk my dog, I feel confident, talk to people. I pass my driving test, speak English to instructor*."

"*I just felt overwhelmed by the form, all the questions, I have the answers but not the confidence or stamina to fill it in. I'm ill, not stupid, I need help with some things, doesn't everyone? I'm so pleased you are here to help, I know I'm not the only person to struggle with these forms*."

"*A creative space where I can choose to engage with others or get lost in my work, it's a supportive environment where I always feel welcome and warm*."

"*I look forward every week to this class. Apparently learning to play an instrument is good for the older person's brain, I can play the 'C' chord without even thinking about it for the rest of time I laugh, we all laugh, and we sing, and we try to play the ukulele. As I say I look forward to this class every week*."

"*Having retired a few years ago from a full-time job - participating in the range of Besson Street activities has been an inspiration for me. I have been involved in a wide variety of different activities, all of which have been motivating and leave me enthused as well as wanting more. So, I have benefitted a lot. Everyone is grounded, suitably qualified, modest, supportive and extremely thoughtful*."

"*Our singing group is my opportunity to have fun, exercise my vocals and re-connect songs that have been meaningful in my life. ENJOY!*!"

"I am over 60, I think we all are in this group and we are all saying the same thing, if we don't keep up with all the changes online, on our phones and stuff we will be excluded from all sorts of services, really locked out! Coming to these classes is the only way I can keep up, without this group I would be struggling with everything, doctors, council, gas bill, buying stuff, returning stuff, just about everything! This class takes away some of the frustration we have with technology. It helps me calm down and go through the process carefully without too much stress and that is all down to our very patient teacher, who is by the way, the same age as us, so she shows it can be done."

"*I have come back to this class quite a few times now. First, I came for using microsoft, learning how to use this software better, properly. Then I came for CV help, how create a smart one, saying things properly, selling my skills and [the teacher] was really helpful with, it was a real boost to my confidence that she pulled out my skills and experience and showed me how to sell myself better. It's a really important service for people, trust me.*"

"*Singing for Fun is all about singing your heart out until you laugh and can't breathe, it's also about connecting with the most adorable people… and then belting tunes some more. Tell me that's not good for us?*"

"*My doctor send me text about hospital appointment on my phone. How do I see the letter? I can't open the letter on my phone. I am 80, I speak English a little, I have a British passport, my*

father was a British solider, my wife is unwell, l and my son is disabled. I call the doctor they cut me off three times! I come to Besson Street, they give chair to sit on, offer me tea, talk to me with smile and kind. They open the letter and print it for me. They always sort things for me."

Statement of Public Benefit

The Trustees have observed the Charity Commission's guidance on public benefit in the preparation of this annual report and have complied with their duty to have due regard to this guidance when exercising any powers or duties to which the guidance is relevant.

We believe that all our activities have a strong public benefit. Our activities help to bring together people from across all sections of our local community, and impact on their lives by helping them to feel valued, build self-confidence, develop social networks, learn new skills, improve their health and well-being and access other services and facilities around them to support them to take greater control of their own lives.

We work with all our beneficiaries on an individual basis, making an effort to understand their story, encouraging them to participate in activities that we think will be of value and direct them to wider services and that will support their specific needs.

Financial Review and Principal Risks

Generally, over the course of the year, our income and expenditure have remained relatively stable, and we have ended the year with a good level of reserves.

On a usual year, the majority of our income comes from our property portfolio, which, when rented out, provides us with a sustainable income stream with which to deliver the majority of our services. This is supplemented with a smaller proportion of income from grant-based income.

Longer term, there are risks associated with the delivery of the new GP surgery and Healthy Living Centre: ensuring that this is built fit for purpose, that it will generate the expected level of additional income and that grant funded projects are maintained during the intervening period. We have engaged necessary surveyors and legal advisors and undertake frequent client meetings to review the development process. We continue to liaise with our existing grant funders and to seek new funding to ensure that our delivery remains stable in the intervening period.

Principal Funding Sources

Property income

Our property portfolio represents the core income for the Trust. Both commercial and residential properties are rented out at open market rent. This income supports our core costs and overheads, key staff and services.

Regarding our social, environmental and ethical considerations, we do our best to remain good landlords, keeping the properties in good order, undertaking repairs and safety checks promptly

as required, ensuring that any rent increases are reasonable and fair. We work hard to resolve any issues such maintenance, voids or arrears promptly.

Grants

Grants are being pursued to enable us to increase and diversify the range of services that we offer, and to maximise the use of the space that we have in Besson Street Community Garden. Achieving grant funding has become increasingly challenging, due to cuts in local authority funding and the consequent increasing pressure placed on key grant funders. This year we received grants from the following organisations to support our work:

- Bupa Groundworks
- The Charities Trust
- The City Bridge Trust
- The Leathersellers
- London Borough of Lewisham Warm Welcome
- Neighbourhood Community Infrastructure Levy (NCIL)
- The many individuals who have donated to our Local giving fund

We would like to thank our funders for their vital support with our services.

Charges

Small, highly-subsidised charges are made for elements of our Adult Learning programme, summer school and music lessons. We also rent our rooms to other community groups when these are not being used for our own service delivery. However, we maintain a focus on providing low-cost spaces and low-cost learning opportunities to our local community, therefore these tend to produce a relatively small contribution to our overall income.

Investments, Banking and Designated Funds

Our day-to-day banking is with the Co-operative Bank, where we hold our free reserves and funds for day-to-day operating expenditure.

We maintain a designated cash fund for fit-out costs for the future Healthy Living Centre move which is anticipated no sooner than 2029. These funds are held in an interest bearing bond in Redwood Bank which will mature in October 2025. These costs include legal and monitoring surveyor costs, furniture and IT and any tax liabilities in connection with the new development.

We also maintain a Charities Aid Foundation (CAF) Bank account which holds funds to support the maintenance costs of our property portfolio. Each year, 5% of gross property rental income is deposited into this account, less any significant maintenance costs incurred within the year. During 2024/2025 the roof on one of our older properties had to be replaced, involving significant unforeseen expenditure, and therefore no transfers were made during year. Having become vacant, the Trustees have made the decision to sell another of our older properties. The sale will enable us to top up our property "sinking fund" and to diversify our income through investment.

Reserves policy and current reserves

Trustees have a duty to apply the charity's income for the benefit of its beneficiaries. This means income should be spent rather than invested. However, for the purposes of good financial management, it is our policy that we maintain free reserves amounting to at least three months of running costs in our main bank account.

This is considered necessary to ensure that we have sufficient funds available to provide continuity of service should there be a break in funding, and to ensure we are able to continue to be flexible and adapt quickly to the needs of the local community.

On 31st March 2025 our free reserves equated to 6.8 months of forecast annual expenditure.

Staff

We employ the following staff:

- Besson Street Centre Manager and Community Development – 1 FTE
- Strategy and Partnership Manager (to September 2024) / Finance Manager (October 2024-) – 0.6 FTE
- ESOL Tutor – 0.6 FTE
- Stay and play workers x 2 – 0.25 FTE
- Cleaner - 0.2 FTE
- Peer Support Co-Ordinator – 0.09 FTE

We engage several additional sessional staff who are responsible for the delivery of specific projects, including the various courses within our Adult Learning Programmes, Mindfulness sessions, Gardening Club, Sewing Club, Environmental Learning sessions for primary schools, Ukulele Club and our Summer School.

Arrangements for setting pay and remuneration of key management personnel

- During 2024/25 there were no staff paid more than £60,000.
- Our pay ratio is approximately 1:1.7 between our lowest and highest earning staff, based on FTE salaries.
- Other staff are provided with a CPI inflation-linked pay increase on an annual basis.

Trustee remuneration and expenses

There have been no expenses or remuneration paid to trustees in 2024/25.

Structure, Governance and Management

Governing Document

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

Recruitment and Appointment of New Trustees

According to the Articles of Association, our Board can be comprised of:

- up to eight individuals representing the community of New Cross Gate
- up to two representatives of local community groups
- up to one representative of the local authority
- up to one representative of local schools
- up to one representative of a local medical centre

The Articles also make provision to co-opt up to two additional Trustees to fill any skill gaps.

The quorum for Board meetings is a minimum of five Trustees.

During the financial year, 2024 – 2025, the Board was comprised of**:**

Joanna Walker	Co-Chair	(resident)	Resigned 2025 05
Wendy N Braithwaite	Co-Chair (to 11/24)	(resident)	
Andrew P Rothery	Treasurer	(resident)	Resigned 2024 08
John S Lumley		(Co-optee)	
Pamela Martin		(local medical centre rep)	Resigned 2024 05
Aaminah S Verity		(rep. of a local medical centre)	
			Appointed 2024 05
Matthew J Gerry		(resident)	
Janet S Bygrave		(representative of a local school)	
Christine A Banks	Co-Chair (from 02/25)	(resident)	Appointed 2024 07
Emma Lawsen		(resident)	Appointed 2024 07
Ramparie O'Shea		(resident)	Appointed 2024 07
Benoit Heynderickx		(resident)	Appointed 2024 07
Patricia S Howe			Appointed 2024 07
			Resigned 2025 09
Hannah G Polson			Appointed 2025 02
			Resigned 2025 08
Magnus JD Copps		(resident)	Appointed 25 Sep 2025
Jacob N Berger		(resident)	Appointed 25 Sep 2025
Michelle V Ibbitson		(resident)	Appointed 25 Sep 2025

Company Secretary

Danielle Prosser	Resigned 2024 06
Hannah G Polson	Appointed 2024 07

The representative from the local authority is appointed by the Mayor of Lewisham. Historically this has been a local ward councillor, however the local authority has decided the Trust is now sufficiently established and doesn't need a local authority representative, however they retain the right to make an appointment.

The local health and education representatives are recruited by way of direct invitation.

Resident and community Trustee vacancies are advertised through adverts and newsletters distributed to the local community and via relevant social media and volunteering websites.

Recruitment is then undertaken by way of an open application and interview process. Criteria for Trustee recruitment usually include any identified skill gaps from the existing Board. We particularly encourage people from diverse backgrounds to apply to ensure that our Board is as representative as possible of our local community.

All Trustees receive an induction and have access to any necessary training required for their role.

Organisational Structure and Decision Making

Trustees are responsible for the overall governance of the charity. There are two sub-committees of the Board of Trustees: Finance and General Purpose, and Audit Risk & Governance. Minutes, actions, and recommendations from each of these sub-groups are fed back to the full Board at each meeting.

- Board meetings take place approximately once every two months (at least 5 times per year), attended by Trustees and supported by the Company Secretary and the two senior management staff.
- FGP and ARG sub-committee meetings take place in the intervening months (5 times per year), supported by the Company Secretary and relevant members of staff.

The day-to-day operation of the charity is the responsibility of the staff, on the basis of an annual budget and delivery plan approved by the Trustees. A Co-Chair meets regularly with the senior staff.

Day-to-day management of the charity and names of senior management personnel

Day-to-day management of the charity is delegated to our two senior staff, the Strategy and Partnerships Manager, Mel Shakespeare (until October 2024) Jacque Ellis (Finance Manager from October 2024), and the Besson Street Centre Manager and Community Development, Jill Mountford.

Mel Shakespeare is responsible for strategic development, financial management, facilities, HR and property management.

Jill Mountford is responsible for the management of Besson Street Community Gardens, programme development and delivery, safeguarding, volunteer management and community development.

Safeguarding

All our staff and sessional workers are expected to have a valid, enhanced DBS check before starting work for the Besson Street Trust. Any staff working with children or vulnerable adults are also provided with our safeguarding policies and safeguarding training, refreshed every 3 years. Our safeguarding and complaints policies are provided to staff and made available on our website.

Statement of responsibilities of the trustees

The trustees (who are also directors of Besson Street Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

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 income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 business.

The trustees are responsible for maintaining 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. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Goldwins limited were appointed as the auditors of the charitable company during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 20th November 2025 and signed on their behalf by;



Christine A Banks (Chair)

Opinion

We have audited the financial statements of Besson Street Trust (the 'Charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and 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 Charity's affairs as at 31 March 2025 and of 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 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. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and

tested significant transactions that are unusual or those outside the normal course of business.

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 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]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

4 December 2025

Besson Street Trust

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Charitable activities	**3**	12,366	40,508	**52,874**	60,477
Investment income	**4**	274,871	-	**274,871**	286,411
Total income		**287,237**	**40,508**	**327,745**	346,888
Expenditure on:					
Raising funds		72,229	-	**72,229**	85,902
Charitable activities:		210,326	34,340	**244,666**	257,871
Total expenditure	**5**	**282,555**	**34,340**	**316,895**	343,773
Net income / (expenditure) before net gains / (losses) on investments		4,682	6,168	**10,850**	3,115
Net gains / (losses) on investments		**-**	**-**	**-**	-
Net income / (expenditure) before net gains / (losses) on investments	**6**	4,682	6,168	**10,850**	3,115
Transfers between funds		-	-	-	-
Net income / (expenditure) before other recognised gains and losses		4,682	6,168	**10,850**	3,115
Reconciliation of funds:					
Total funds brought forward		5,169,334	-	**5,169,334**	5,166,219
Total funds carried forward	**14**	**5,174,016**	**6,168**	**5,180,184**	5,169,334

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Besson Street Trust
Balance sheet
As at 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets:					
Tangible assets	**9**		**29,341**		34,518
Investment properties	**10**		**5,018,433**		4,850,000
			5,047,774		4,884,518
Current assets:					
Debtors	**11**	**42,388**		51,602	
Cash at bank and in hand		**204,724**		350,144	
		247,112		401,746	
Liabilities:					
Creditors: amounts falling due within one year	**12**	**(25,541)**		(27,769)	
Net current assets			**221,571**		373,977
Total assets less current liabilities			**5,269,345**		5,258,495
Creditors: amounts falling due after one year	**13**		**(89,161)**		(89,161)
Total net assets			**5,180,184**		5,169,334
Funds	**15**				
Restricted funds			**6,168**		-
Unrestricted funds					
Investment asset fund		**5,018,433**		4,850,000	
Investment property sinking fund		**100,197**		100,197	
General fund		**55,386**		219,137	
Total unrestricted funds			**5,174,016**		5,169,334
Total funds			**5,180,184**		5,169,334

Approved by the trustees on 20th November 2025
and signed on their behalf by:



Christine Banks (Chair)

Company registration no. 05862134
The attached notes form part of the financial statements.

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared 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) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

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

The charitable company is exempted from preparing a cash flow statement due to exemption available to charities with income of less than £500,000.

Besson Street Trust's previous name was The New Cross Gate Trust (changed on 25 July 2024).

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Cost of raising funds during the year represents costs incurred in managing investment properties.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

e) 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 charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Tangible fixed assets

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:

Plant and machinery	15% reducing balance

h) Investment properties

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

i) 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.

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) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) Pensions

The Trust operates a company pension scheme through Scottish Widows. Staff who meet the equirements of auto-enrolment are automatically enrolled within this pension scheme. Other staff are given the option whether to join the scheme or not. At the end of 2024/25, five members of staff were enrolled in the pension scheme.

2 Detailed comparatives for the statement of financial activities

	2024 Unrestricted fund	2024 Restricted fund	2024 Total fund
Income from:	£	£	£
Charitable activities	4,665	55,812	60,477
Other trading activities	-	-	-
Investment income	286,411	-	286,411
Total income	291,076	55,812	346,888
Expenditure on:			
Raising funds	85,902	-	85,902
Charitable activities	180,716	77,155	257,871
Total expenditure	266,618	77,155	343,773
Net income / (expenditure) before other recognised gains and losses	24,458	(21,343)	3,115
Gains / (losses) on investments	-	-	-
Net income / expenditure	24,458	(21,343)	3,115
Transfers between funds	-	-	-
Net income / (expenditure) before other recognised gains and losses	24,458	(21,343)	3,115
Gains / (losses) on revaluation of fixed assets	-	-	-
Net movement in funds	24,458	(21,343)	3,115
Total funds brought forward	5,144,876	21,343	5,166,219
Total funds carried forward	5,169,334	-	5,169,334

3 Income from charitable activities

	Unrestricted	Restricted	**2025 Total**	2024 Total
	£	£	**£**	£
Grants and donations	9,081	40,508	**49,589**	58,114
Other income	3,285	-	**3,285**	2,363
Total income from charitable activities	12,366	40,508	**52,874**	60,477

4 Income from investments

	Unrestricted	Restricted	**2025 Total**	2024 Total
	£	£	**£**	£
Rents receivable	270,857	-	**270,857**	282,653
Bank interest	4,014	-	**4,014**	3,758
	274,871	-	**274,871**	286,411

5 Analysis of expenditure

	Basis of allocation	Raising funds	Charitable activities	Support costs	**2025 Total**	2024 Total
		£	£	£	**£**	£
Besson Street	Direct	-	52,994	-	**52,994**	58,340
Community Investment Fund	Direct	-	-	-	**-**	8,030
Big Lottery, Employment, ESOL, IT	Direct	-	889	-	**889**	5,645
Marketing and communication	Direct	-	1,892	-	**1,892**	3,416
Investment management costs	Direct	72,229	-	-	**72,229**	85,902
Support staff costs	staff time	-	31,257	120,792	**152,049**	139,681
Audit fees	staff time	-	-	5,160	**5,160**	5,160
Trust admin and running costs	staff time	-	-	26,504	**26,504**	35,582
Depreciation	Direct	-	-	5,178	**5,178**	2,017
		72,229	**87,032**	**157,634**	**316,895**	343,773
Support costs		-	157,634	(157,634)	**-**	-
Total expenditure 2025		**72,229**	**244,666**	**-**	**316,895**	
Total expenditure 2024		85,902	257,871	-		343,773

Of the total expenditure, £282,555 (2024: £266,618) was unrestricted and £34,340 (2024: £77,155) was restricted.

	Basis of allocation	Raising funds	Charitable activities	Support costs	**2024 Total**	2023 Total
		£	£	£	**£**	£
Besson Street	Direct	-	58,340	-	**58,340**	45,654
Community Investment Fund	Direct	-	8,030	-	**8,030**	35,757
Big Lottery, Employment, ESOL, IT	Direct	-	5,645	-	**5,645**	14,351
Marketing and communication	Direct	-	3,416	-	**3,416**	2,663
Growback greener	Direct	-	-	-	**-**	606
BUPA mental health project	Direct	-	-	-	**-**	1,350
Investment management costs	Direct	85,902	-	-	**85,902**	64,707
Support staff costs	staff time	-	38,356	101,325	**139,681**	140,633
Audit fees	staff time	-	-	5,160	**5,160**	4,500
Trust admin and running costs	staff time	-	-	35,582	**35,582**	29,423
Depreciation	Direct	-	-	2,017	**2,017**	1,014
		85,902	**113,787**	**144,084**	**343,773**	**340,658**
Support costs		-	144,084	(144,084)	**-**	-
Total expenditure 2024		**85,902**	**257,871**	**-**	**343,773**	**340,658**

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	**2025**	2024
	£	£
Audit fees (excluding VAT)	**4,300**	4,300
Depreciation - owned assets	**5,178**	2,017

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	**2025**	2024
	£	£
Salaries and wages	**132,398**	121,713
Social security costs	**5,901**	5,665
Employer's contribution to defined contribution pension schemes	**7,456**	7,448
Other staff cost	**6,294**	4,855
	152,049	139,681

The total staff costs including pension contributions of the two key management personnel were £56,677 (2024: £55,315)

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil) neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Staff numbers

The average number of employees during the year was as follows:

	2025	2024
	No.	No.
Charitable activities	**3.5**	4.0
Management and administration	**2.0**	2.0
Cleaning	**1.0**	1.0
	6.5	7.0

No employee received emoluments in excess of £60,000 (2024: Nil).

8 Taxation

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

9 Tangible fixed assets

	Short leasehold	Plant and machinery	**Total**
	£	£	**£**
Cost			
At the start of the year	1	50,390	**50,391**
Additions in year	-	-	**-**
At the end of the year	1	50,390	**50,391**
Depreciation			
At the start of the year	-	15,873	**15,873**
Charge for the year	-	5,178	**5,178**
At the end of the year	-	21,051	**21,051**
Net book value			
At the end of the year	**1**	**29,340**	**29,341**
At the start of the year	1	34,518	34,519

All of the above assets are used for charitable purposes.

10 Investment properties

	2025	2024
	£	£
Fair value at the start of the year	**4,850,000**	4,850,000
Capital additions	**168,433**	-
Revaluation during the year	**-**	-
Fair value at the end of the year	**5,018,433**	4,850,000

The last valuation was undertaken in March 2019. To update property values to 31 March 2024 the Strategy and Partnership manager has undertaken a thorough desk-based review of property value changes in New Cross Gate, with oversight from the Trust's Treasurer.

11 Debtors

	2025	2024
	£	£
Debtors	**13,500**	-
Accrued Income	**18,537**	18,400
Property Management Account	**7,585**	31,616
Prepayments	**2,324**	1,586
Other debtors	**442**	-
	42,388	**51,602**

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
PAYE & Pension	**5,081**	4,388
Accruals	**6,960**	9,881
Deferred income	**13,500**	13,500
	25,541	27,769

13 Creditors: amounts falling due after one year

	2025	2024
	£	£
Development Fund	**89,161**	89,161
	89,161	89,161

These funds are for the fit-out of the proposed Healthy Living Centre. The costs are expected to be incurred in late 2028.

14 Analysis of net assets between funds(current period)

	Unrestricted funds	Restricted funds	**Total funds**
	£	£	**£**
Tangible fixed assets	29,341	-	**29,341**
Investment properties	5,018,433	-	**5,018,433**
Net current assets	215,403	6,168	**221,571**
Long term liabilities	(89,161)	-	**(89,161)**
Net assets at 31 March 2025	**5,174,016**	**6,168**	**5,180,184**

Analysis of net assets between funds(prior period)	Unrestricted funds	Restricted funds	Total funds
	£	£	**£**
Tangible fixed assets	34,518	-	34,518
Investment properties	4,850,000	-	4,850,000
Net current assets	373,977	-	373,977
Long term liabilities	(89,161)	-	(89,161)
Net assets at 31 March 2024	5,169,334	-	5,169,334

15 Movements in funds

(current year)

	At the start of the year £	Income £	Expenses £	Transfers £	At the end of the year **£**
Restricted funds:					
NCIL ward money - mental health	-	3,719	(1,190)	-	2,529
City Bridge Trust	-	34,789	(30,720)	-	4,069
Leatherseller co	-	2,000	(2,430)	-	(430)
Total restricted funds	**-**	**40,508**	**(34,340)**	**-**	**6,168**
Unrestricted funds:					
General fund	219,137	287,237	(282,555)	(168,433)	55,386
Investment asset fund	4,850,000	-	-	168,433	5,018,433
Investment property sinking fund	100,197	-	-	-	100,197
Total unrestricted funds	**5,169,334**	**287,237**	**(282,555)**	**-**	**5,174,016**
Total funds	**5,169,334**	**327,745**	**(316,895)**	**-**	**5,180,184**

15a Purposes of restricted funds

Hyde IT, was for delivering digital skills, the overspend came from general unrestricted funds.

Grow Back Greener, was a fund for garden improvements, the expense allocated was for planting.

The Co-op Fund, is used for family gardening courses.

The Deptford First Fund, was used for giving vouchers to families on Universal Credits, vouchers were issued and all have been allocated, each voucher represents £40 and should not be carried forward.

City Bridge Trust, Funding is for ESOL delivery.

The Lewisham Mental Health, funding is to deliver services to people over 60 for improved mental health.

The Summer Skills, expense would have been materials.

15b Movements in funds 2024

(prior year)	At the start of the year £	Income £	Expenses £	Transfers £	At the end of the year **£**
Restricted funds:					
Hyde IT Skills	-	4,935	(4,935)	-	-
Grow back greener	1,879	-	(1,879)	-	-
Coronavirus support fund	2,227	-	(2,227)	-	-
Summer Skills	1,467	-	(1,467)	-	-
The Lewisham Mental Health	12,810	-	(12,810)	-	-
NCIL ward money - mental health	2,960	14,877	(17,837)	-	-
City Bridge Trust	-	33,600	(33,600)	-	-
Deptford first fund	-	500	(500)	-	-
Others	-	1,900	(1,900)	-	-
Total restricted funds	**21,343**	**55,812**	**(77,155)**	**-**	**-**
Unrestricted funds:					
General fund	194,679	291,076	(266,618)	-	219,137
Investment asset fund	4,850,000	-	-	-	4,850,000
Investment property sinking fund	100,197	-	-	-	100,197
Total unrestricted funds	**5,144,876**	**291,076**	**(266,618)**	**-**	**5,169,334**
Total funds	**5,166,219**	**346,888**	**(343,773)**	**-**	**5,169,334**

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

17 Related party transactions

There are no related party transactions to disclose for 2025 (2024: none).

Besson Street Trust

England & Wales - Charity number 1118010

Accounts

BESSON STREET TRUST

(A Company Limited by Guarantee)

Company No. 05862134

Charity No. 1118010

Annual Report and Financial Statements

For the year ended

31 March 2024

Besson Street Trust
Annual Report and financial statements
For the year ended 31 March 2024

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Besson Street Trust

Reference and administrative information details of the charity

For the year ended 31 March 2024

Name of charity:	Besson Street Trust (Previously known as The New Cross Gate Trust)	
Charity Registration number:	1118010	
Company Number:	05862134	
Address of the office:	Besson Street Community Garden, Besson Street, New Cross, SE14 5AE.	
Charity Trustees:	Andy Rothery	Treasurer
	Wendy Braithwaite	Co-Chair
	Jo Walker	Co-Chair
	John Lumley	
	Pamela Martin	
	Laura Wirtz	(resigned 22 February 2024)
	Matthew Gerry	
	Janet Bygrave	
Company Secretary	Danielle Prosser	(appointed 13 November 2023)
	Juliette Bartlett	(resigned 27 April 2023)
Senior Statutory Auditor	Anthony Epton Goldwins Limited 75 Maygrove Road, London, NW6 2EG	
Solicitors	Russell Cooke Solicitors 2 Putney Hill, London SW15 6AB	
Property Management	Strettons Ltd Central House, 189-203 Hoe Street, London E17 3SZ	
Payroll provider	Accountability Europe Ltd Omnibus Workspace 39-41 North Road London N7 9DP	
Pension provider	Scottish Widows	

Co-Chair's Report

On behalf of the Besson Street Trust's Board of Trustees, we introduce the Annual Report for FY 2023-2024.

It has been another challenging year for the local community of New Cross Gate, with the effects of the Cost-of-Living Crisis continuing to affect the community at a time of reduced provision of or harder to reach public services. The Trust hasn't been immune to this - we have continued to see a significant need for the services and support that the Trust provides, while our own costs have increased with the significant inflation experienced over much of the year.

The Trust continues to respond well to these challenges. We are, as always, very grateful for the continued experience and creativity of our staff and volunteers who allow the Trust to provide consistently high services. Our services include the regular weekly environmental classes for local primary school children, a weekly IT Digital Skills class, a magical "wildly fun" summer programme, a new singing group, a "Sew you Want to Get Out More" group and a vibrant gardening club, plus a wide range of Adult Education and other Mental Health and Wellness courses and programmes. At short notice, the Trust was able to respond to local need and provide a large number of hot water bottles to those unable to heat their home due to the high energy costs experienced over the winter. Further details of these great projects are set out in further detail in this Annual Report.

One of the year's many highlights was opening the doors of our beautiful Besson Street Community Garden for a Community "Sunday Funday", where we welcomed over one hundred visitors to the garden and where the hard work and commitment of our volunteer gardeners was much admired. Other events throughout the year included an exhibition of the beautiful work of our Over 60s Crochet Group and hosting an afternoon lunch bringing together and celebrating local volunteers (including many of our own).

We have been disappointed to learn of further delays to the commencement of work at the new Besson Street housing development, adjacent to our site. Along with a delay to much needed high-quality affordable housing in the area, it also means a delay to our second, long anticipated, additional site to carry out our service delivery programme. We continue to engage in the development process with Grainger and Lewisham Council to represent the views of the community. A particular thank you to our Trustee John Lumley for the huge amount of time he has committed to this project.

Within the Trust, the Board of Trustees and staff are engaged in further improving our internal policies, procedures and controls, using new HR software and optimising use of existing software to allow for the smooth and efficient running of the Trust and free up our staffs' time to commit to other projects. This is invaluable work that is going on behind the scenes, but that is crucial for our efficient functioning.

We thank all those involved, with a special thanks to our trustee Matthew Gerry, for months of work on the Trust's renaming, new values and mission, rebranding and new website which has culminated in the Trust being renamed the Besson Street Trust, effective 26 July 2024. The name reflects the name of our site at the Besson Street Community Garden and is the name that our users already informally use when referring to us. We are confident that our new clearer name, along with the new values, mission, rebranding and website will allow us to more clearly communicate our services and values.

On behalf of the Board of Trustees, we want to express our thanks to all our staff and volunteers who have committed their time and energy over the year, allowing the Trust to continue to provide high quality services, support and a welcoming place of nurture and care to our community. We are grateful to all of those in the community who have joined our programmes this year.

We look forward to next year; we are committed to continue to work with the community to provide opportunities for lifelong learning, encouraging healthy lifestyles, building social networks and enhancing the environment.

Wendy Braithwaite and Jo Walker (Co-Chairs)

Trustees' Annual Report for the year ended 31 March 2024.
The Trustees present their Report and Accounts for the year ended 31 March 2024, which also comprises the Director's report required by the Companies Act 2006.
The legal name and operating name of the charity is: Besson Street Trust. The charity is also known by local people as 'Besson Street'.

Legal Structure

The Besson Street Trust is registered in England and Wales with the Charity Commission in England and Wales (CCEW) with Charity Number 1118010.

The Charity is constituted as a company limited by guarantee, registered under the Companies Act. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation (company number 5862134) and incorporated on 29 June 2006.

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity law. By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under charity legislation and have responsibilities as such under both company and charity legislation.

Organisational Objectives

The objectives of the Besson Street Trust, as set out in our Articles of Association are:

To promote regeneration and community development for the benefit of people of the New Cross Gate and surrounding area, and to:

- Improve employment opportunities,
- Promote training and development,
- Raise educational achievement and promote quality childcare,
- Improve health and promote healthy lifestyle choices, for example through the provision and promotion of recreational, sports and leisure facilities,
- Promote good quality housing and enhance the physical environment,
- Reduce crime and improve community safety,
- To pursue such other charitable objects as the Trustees may determine.

These charitable objectives are broad and ambitious for an organisation of our size. Our vision, mission, and strategic objectives therefore help us to focus our activities on what is currently achievable while setting out our ambitions for building on these in the future.

Our vision is that the local community of New Cross Gate should be able to live happy, healthy, stable and fulfilled lives.

Our mission is to support our local community to build social networks, develop self-confidence, learn new skills, improve their employment prospects, feel safe and supported, maintain a healthy lifestyle and access relevant services according to their needs.

Our values are:

- to show passion and commitment to supporting our local community
- to value, support and empower everyone as an individual, embedding and encouraging principles of equality and diversity
- to deliver high quality services.

Our strategic objectives for 2023- 2024 were:

1. to maximise the use of Besson Street Community Garden as a high-quality environmental resource and community asset, to deliver projects which address our education and family learning, employment, health, community development and environmental objectives.

2. to support the sustainability of other local community and voluntary organisations, through taking a collaborative approach to delivering against our charitable objectives. This includes the sharing of facilities and resources, including offering capacity building training for staff and volunteers, and where possible providing supportive funding for key local projects.

3. to support local community development: achieved through the provision of free or low-cost delivery space, capacity building training, networking opportunities, fundraising support, sharing information and resources through community networks and promoting activities of other groups through our media and communications systems.

4. to identify issues of local concern to the community, share information, encourage community involvement in local consultations and advocate on behalf of the local community on local issues of concern.

5. to identify new sources of funding to maintain existing projects and to develop new services according to identified priorities and needs.

6. to secure new community premises and additional investment income through the development of the Besson Street Healthy Living Centre, enabling us to build our asset base and through this expand our service provision.

Key Activities

We are proud of our full programme of activities and services offered from Besson Street Community Garden and our off-site provision at New Cross Learning over the past year. Engaging with a wide range of people from across our community with an age range from newborn to 96 years old.

For children and young people

Stay and play for under 5s and their families – a highly popular service that we have been able to extend over this year offering a longer day on Tuesday alongside sessions on Monday and Friday mornings. Our motto is "rain or shine" because we offer outdoor play, nature play, every day we are open. We had a record number of 61 new families register with us and we averaged 19 families per session.

As with all our service activities, we can sign-post families to useful provisions they need, and we continued to support families affected by the cost-of-living crisis working in collaboration with Feed the Hill we were able to have 4 emergency food bags on site at any time ready to share.

'Birds, bees, trees, and leaves' Environmental classes for primary schools' – We engaged with 360 primary school children from 6 different primary schools in weekly classes throughout the school year. We learn about the natural world in the urban environment and a whole lot more. We offer a hands-on experience soil, worms, bugs, bee keeping and more.

"...a course of engaging, unique and memorable science-based lessons for our children at Hatcham School... any child (or adult) would be very lucky to experience one of the lessons at Besson Street Gardens." Sarah Nicolosi, Year 4 Teacher, Habs South Primary.

Hullabaloo – £1 Ukulele lessons for primary school age children – we are committed to offering affordable, quality music lessons to a wide range of children learning traditional and pop songs as well improvision and writing their own. We engaged with 14 children regularly in weekly classes.

Wildly Fun Summer Skills School – an annual favourite for the team, children taking part and parents and carers loaning us their darlings. This year's theme was all about trees. There were 90 places available over two weeks and 62 children taking part, many doing both weeks. Most children are referred to us by pastoral care staff at local schools. These children have identified needs and benefit much from the opportunity of taking part in Wildly Fun.

For Adults

English for Speakers of Other Languages (ESOL) - We can offer 21 hours of free ESOL classes, regardless of status, to anyone wanting to learn English thanks to a five-year grant from City Bridge Trust. We offer a foundation stage through to Entry 3/Level 1. Over the last year we have worked with 43 people from many different countries of origin keen to settle and integrate into our community.

Digital skills training – We offer these classes from New Cross Learning, the local volunteer-run library. This collaboration generates a much-needed income for the library and provides us with access to a particularly good computer suite. This is a much needed and exceedingly popular service with a teacher that can manage the many needs of a wide and varied group. She also offers CV writing and help with job application forms. She is a total treasure in the community.

Adult training courses – One hundred and eleven people took part in our one-day and two-day adult training courses this year. We offer these classes for people to enhance their CVs and get useful work-related training. These classes range from Emergency First Aid, Pediatrics First Aid, Food Safety, Fire Safety Training, Safeguarding Children and Young People and Customer Service.

We trained more than 500 people in first aid since we started these courses and FM Conway Construction have paid for defibrillator and serious bleed kit to be fitted outside the gardens for community use.

Mental Health First Aid Training (Level 3) - We have been able to continue to offer this sought after course thanks to the NCIL grant from London Borough of Lewisham (LBL). We offer this training to 16 frontline workers and volunteers in the community as part of our commitment to building sustainability.

Sew You Wanna Get Out More – This is a highly productive sewing class where people connect with their craft and others in the community. We offer two classes each week where patchwork, applique, and embroidery are the order of the day. 19 people have taken part, producing some amazing work, over the past year. This class always has a waiting list.

Crochet and Chat – This class was established with funding from the London Borough of Lewisham and is now funded from our core budget. It is immensely popular with 11 people registered with the new-to-crochet people producing some extraordinary work and old hands continuing to surprise and delight us with their pieces.

Ukulele for Over 60s – This class remains highly popular with 23 people registered and a regular attendance of 18 at any time. This is a life-affirming class with our most senior Ukuleleist being 96 years old. While the class has mastered many traditional and popular songs, it has mastered laughing a whole lot more.

Singing For Fun – Now in its second year this group is generously led by a professional music therapist on a voluntary basis. With 11 people regularly attending, no matter how gloomy they might feel on arrival they always leave full of joy.

Craft and Chat – a weekly group for anyone who wants to connect with others and be creative. Their focus is on surreal collage art and the work produced is often quite astonishing. Thirteen people have taken part in this class with a regular 9 people each week.

Form Filling Service – In response to a growing demand for help with paper and online form filling we have established a volunteer-run form filling and letter writing service. Increasingly, people are required to have a level of IT competence. We have two amazing volunteers who have supported 27 people in need of help.

Cuppa Club – This is a club run by JOY (Just Older Youth) and hosted by us in the garden. Regularly attracting 20 people for tea and cake, a laugh, and a chat on the third Friday of every month.

Warm Welcomes – We have benefitted from a Warm Welcomes grant from the London Borough of Lewisham. £1000 has allowed us to offer 200 free hot water bottles to anyone struggling with fuel bills; to provide hot drinks and snacks throughout the winter months and produce 110 free resource packs for service users. These packs contained useful information to tackle the cost-of-living crisis, lists of social supermarkets, food banks, and money saving ideas, where you can get a benefits check done, useful websites on fuel poverty, debt advice and health matters. Working with Feed the Hill we were able to distribute 48 bags of food shopping.

Advice and self-advocacy – Working in collaboration with Together for Mental Well-being we host 3 appointments one afternoon a week. This service is in great demand with 92 people using this service this year. We get referrals from other organisations and through our newsletter. We are working on a plan to increase this service to six appointments a week. Many users of this service are sign posted to other activities and services at Besson Street.

Gardening Club – Last but not least, the longest running group at Besson Street Community Garden, the volunteers who work rain or shine helping to maintain and develop this beautiful community asset. We have a hard-core of gardeners with a wealth of experience between them and we have a steady flow of wonderful new gardeners of varying experience but keen and willing to get stuck in. We have a great working relationships with Mind, SLAM, Lewisham College, and local care homes who refer and bring their services users to help us keep the garden looking gorgeous.

Challenges

The cost-of-living crisis continued to dominate for many of our service users as the voluntary and community sector continued to compete for grants and other funding. We are aiming to work in partnership and collaboratively with others in the sector to best deliver services.

Achievements and Performance

ESOL

Outcomes:

- After one term of classes 100% of participants said they felt more confident in speaking English. Similarly, after three terms 100% of participants said they felt more confident in speaking English.
- 85% felt more confident accessing services such as health care, local authority, schools etc.

Digital Skills

- 100% felt better skilled after attending 4 or more classes
- 100% of those looking for work felt their employment prospects had improved after completing job searches, job applications and form filling and CV workshops.

Other adult learning classes and activities

- 111 people have gained employer-valued level 2 and 3 certificates such as Emergency and Paediatric First Aid, Fire Safety, Customer Service, Safeguarding and Food Safety.
- 16 frontline workers and volunteers from the community sector completed Mental Health First Aid training
- 150 plus people benefitted from regular weekly community activities including: sewing, crochet, craft, form-filling, advice and advocacy, singing, ukulele and gardening.

Children's activities

- 61 new families joined our Stay and Play session with an average of 19 families per session.
- 62 Children had a wild time learning all about trees and more at the Wildly Fun Summer Skills School.
- 14 children took part in Hullabaloo ukulele classes.
- 360 children across six local primary schools took part in our 10-week Birds, bees, trees, and leaves – environment classes.

In kind support

- We have given in-kind support with free room use to JOY, CAW, Pie n Mash, a local adoption and fostering group, Telegraph Hill Community Network, and the Primary Care Network for North Lewisham.
- We provided 40 plus free training places for workers and volunteers in the community sector in Lewisham.

Statement of Public Benefit

The Trustees have observed the Charity Commission's guidance on public benefit in the preparation of this annual report and have complied with their duty to have due regard to this guidance when exercising any powers or duties to which the guidance is relevant.

We believe that all our activities have a strong public benefit. Our activities help to bring together people from across all sections of our local community, and impact on their lives by helping them to feel valued, build self-confidence, develop social networks, learn new skills, improve their health and well-being and access other services and facilities around them to support them to take greater control of their own lives.

We work with all our beneficiaries on an individual basis, making an effort to understand their story, encourage them to participate in activities that we think will be of value and direct them to wider services that will support their specific needs.

Financial Review and Principal Risks

Generally, over the course of the year, our income and expenditure have remained relatively stable, and we have ended the year with a good level of reserves.

On a usual year, the majority of our income comes from our property portfolio, which, when rented out, provides us with a very sustainable income stream with which to deliver the majority of our services. This is supplemented with a smaller proportion of income from grant-based income.
Longer term, there are risks associated with the delivery of the new GP surgery and Healthy Living Centre: ensuring that this is built fit for purpose, that it will generate the expected level of additional income and that grant funded projects are maintained during the intervening period. We have engaged necessary surveyors and legal advisors and undertake frequent client meetings to review the development process. We continue to liaise with our existing grant funders and to seek new funding to ensure that our delivery remains stable in the intervening period.

Principal Funding Sources

Property income

Our property portfolio represents the core income for the Trust. Both commercial and residential properties are rented out at open market rent. This income supports our core costs and overheads, key staff and services.

Regarding our social, environmental and ethical considerations, we do our best to remain good landlords, keeping the properties in good order, undertaking repairs and safety checks promptly as required, ensuring that any rent increases are reasonable and fair. We work hard to resolve any issues such maintenance, voids or arrears promptly.

Grants

Grants are being pursued to enable us to increase and diversify the range of services that we offer, and to maximise the use of the space that we have in Besson Street Community Garden. Achieving grant funding has become increasingly challenging, due to cuts in local authority funding and the consequent increasing pressure placed on key grant funders. This year we received grants from the following organisations to support our work:

The City Bridge Trust
Neighbourhood Community Infrastructure Levy (NCIL)

We would like to thank all our funders for their vital support with our services.

Charges

Small, highly-subsidised charges are made for elements of our Adult Learning programme, summer school and music lessons. We also rent our rooms to other community groups when these are not being used for service delivery. However, we maintain a focus on providing low-cost spaces and low-cost learning opportunities to our local community, therefore these tend to produce a relatively small contribution to our overall income.

Investments, Banking and Designated Funds

Our day-to-day banking is with the Co-operative Bank, where we hold our free reserves and funds for day-to-day operating expenditure.

We maintain a designated cash fund for fit-out costs for the future Healthy Living Centre move which is anticipated in 2028. These funds are held in an interest bearing bond in Redwood Bank which will mature in October 2024. These costs include legal and monitoring surveyor costs, furniture and IT and any tax liabilities in connection with the new development.

We also maintain a Charities Aid Foundation (CAF) Bank account which holds funds to support the maintenance costs of our property portfolio. Each year, 5% of gross property rental income is deposited into this account, less any significant maintenance costs incurred within the year. Given the significant level of expenditure on properties this year on replacing kitchens and bathrooms in some of our leased properties, no transfers were made this year.

Reserves policy and current reserves

Trustees have a duty to apply the charity's income for the benefit of its beneficiaries. This means income should be spent rather than invested. However, for the purposes of good financial management, it is our policy that we maintain free reserves amounting to at least three months of running costs in our main bank account.

This is considered necessary to ensure that we have sufficient funds available to provide continuity of service should there be a break in funding, and to ensure we are able to continue to be flexible and adapt quickly to the needs of the local community.

On 31st March 2024, our free reserves equated to 4.6 months of forecast annual expenditure.

We have the following staff on our payroll:

Strategy and Operations Manager – 0.6 FTE
Besson Street Manager and Community Development – 1 FTE
ESOL Tutor – 0.6 FTE
Stay and play workers x 2 – 0.25 FTE
Cleaner - 0.2 FTE
Peer Support Co-Ordinator – 0.09 FTE

We employ several additional sessional staff who are responsible for the delivery of specific projects, including the various courses within our Adult Learning Programmes, Mindfulness sessions, Gardening Club, Sewing Club, Environmental Learning sessions for primary schools, Ukulele Club and our Summer School.

Arrangements for setting pay and remuneration of key management personnel

- During 203/24 there were no staff paid more than £60,000.
- Our pay ratio is approximately 1:1.8 between our lowest and highest earning staff, based on FTE salaries.
- Other staff are provided with a CPI inflation-linked pay increase on an annual basis.

Trustee remuneration and expenses
There have been no expenses or remuneration paid to trustees in 2023/24.

Structure, Governance and Management

Governing Document

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

Recruitment and Appointment of New Trustees

According to the Articles of Association, our Board can be comprised of:

- up to eight individuals representing the community of Newcross Gate
- up to two representatives of local community groups
- up to one representative of the local authority
- up to one representative of local schools
- up to one representative of a local medical centre

The Articles also make provision to co-opt up to two additional Trustees to fill any skill gaps.
The quorum for Board meetings is a minimum of five Trustees.

During the financial year, 2023 – 2024, the Board was comprised of:

Jo Walker	Co-Chair	(resident)
Wendy Braithewaite	Co-Chair	(resident)
Andy Rothery	Treasurer	(resident)
John Lumley	co-opted trustee	(resident)
Pamela Martin		(representative of a local medical centre)
Laura Wirtz resigned 22/02/2024		(representative of a local community organisation)
Matthew Gerry		(resident)
Janet Bygrave	co-opted trustee	(representative of a local school)

Company Secretary
Juliette Bartlett resigned 27/04/2023
Danielle Prosser appointed 13/11/2023
The Board recognises the need to appoint additional Trustees and plans to recruit in the coming financial year.

The representative from the local authority is appointed by the Mayor of Lewisham. Historically this has been a local ward councillor, however the local authority has decided the Trust is now sufficiently established and doesn't need a local authority representative, however they retain the right to make an appointment.

The local health and education representatives are recruited by way of direct invitation.

Resident and community Trustee vacancies are advertised through adverts and newsletters distributed to the local community and via relevant social media and volunteering websites.

Recruitment is then undertaken by way of an open application and interview process. Criteria for Trustee recruitment usually include any identified skill gaps from the existing Board. We particularly encourage people from diverse backgrounds to apply to ensure that our Board is as representative as possible of our local community.

All Trustees receive an induction and have access to any necessary training required for their role.

Organisational Structure and Decision Making

Trustees are responsible for the overall governance of the charity. There are two sub-committees of the Board of Trustees for HR and Finance. Minutes, actions, and recommendations from each of these sub-groups are fed back to the full Board at each meeting.

- Board meetings take place approximately once every two months (at least 5 times per year), attended by Trustees and supported by the Company Secretary and the two senior management staff.
- Finance sub-committee meetings take place in the intervening months (5 times per year), supported by the Strategy and Partnerships Manager.
- HR Committee meetings take place approximately 3 times per year.
- There may be an annual away day to provide an opportunity to focus more specifically on the longer-term strategic direction of the Trust.

The day-to-day operation of the charity is the responsibility of the staff, on the basis of an annual budget and delivery plan approved by the Trustees. The Co-Chairs meet regularly with the senior staff.

Day-to-day management of the charity and names of senior management personnel

Day-to-day management of the charity is delegated to our two senior staff, the Strategy and Operations Manager, Mel Shakespeare, and the Besson Street Centre Manager and Community Development, Jill Mountford.

Mel Shakespeare is responsible for strategic development, financial management, facilities, HR and property management.

Jill Mountford is responsible for the management of Besson Street Community Gardens, programme development and delivery, safeguarding, volunteer management and community development.

Safeguarding

All our staff and sessional workers are expected to have a valid, enhanced DBS check before starting work for the Besson Street Trust. Any staff working with children or vulnerable adults are also provided with our safeguarding policies and safeguarding training, refreshed every 3 years. Our safeguarding and complaints policies are provided to staff and made available on our website.

Statement of responsibilities of the trustees

The trustees (who are also directors of Besson Street Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

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 income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 business.

The trustees are responsible for maintaining 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. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Goldwins Limited were appointed as the auditors of the charitable company during the year and have

expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 28 November 2024 and signed on their behalf by;

.....
Jo Walker (Co-Chair)

.....
Wendy Braithwaite (Co-Chair)

Opinion

We have audited the financial statements of Besson Street Trust (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and 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 Charity's affairs as at 31 March 2024 and of 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 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. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations,

or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 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]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

31 December 2024

Besson Street Trust

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Charitable activities	3	4,665	55,812	**60,477**	58,169
Investment income	4	286,411	-	**286,411**	270,260
Total income		**291,076**	**55,812**	**346,888**	328,429
Expenditure on:					
Raising funds		85,902	-	**85,902**	64,707
Charitable activities:		180,716	77,155	**257,871**	275,951
Total expenditure	5	**266,618**	**77,155**	**343,773**	340,658
Net income / (expenditure) before net gains / (losses) on investments		24,458	(21,343)	**3,115**	(12,229)
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure) before net gains / (losses) on investments	6	24,458	(21,343)	**3,115**	(12,229)
Transfers between funds		-	-	-	-
Net income / (expenditure) before other recognised gains and losses		24,458	(21,343)	**3,115**	(12,229)
Reconciliation of funds:					
Total funds brought forward		5,144,876	21,343	**5,166,219**	5,178,448
Total funds carried forward	14	**5,169,334**	-	**5,169,334**	5,166,219

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Besson Street Trust
Balance sheet
As at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	9		**34,518**		5,744
Investment properties	10		**4,850,000**		4,850,000
			4,884,518		4,855,744
Current assets:					
Debtors	11	**51,602**		84,872	
Cash at bank and in hand		**350,144**		336,115	
		401,746		420,987	
Liabilities:					
Creditors: amounts falling due within one year	12	**(27,769)**		(21,351)	
Net current assets			**373,977**		399,636
Total assets less current liabilities			**5,258,495**		5,255,380
Creditors: amounts falling due after one year	13		**(89,161)**		(89,161)
Total net assets			**5,169,334**		5,166,219
Funds	15				
Restricted funds			**-**		21,343
Unrestricted funds					
Investment asset fund		**4,850,000**		4,850,000	
Investment property sinking fund		**100,197**		100,197	
General fund		**219,137**		194,679	
Total unrestricted funds			**5,169,334**		5,144,876
Total funds			**5,169,334**		5,166,219

Approved by the trustees on 28 November 2024
and signed on their behalf by:

Jo Walker (Co-Chair)

W. Braithwaite

Wendy Braithwaite (Co-Chair)

Company registration no. 05862134
The attached notes form part of the financial statements.

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared 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) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

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

The charitable company is exempted from preparing a cash flow statement due to exemption available to charities with income of less than £500,000.

Besson Street Trust's previous name was The New Cross Gate Trust (changed on 25 July 2024).

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Cost of raising funds during the year represents costs incurred in managing investment properties.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

e) 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 charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Tangible fixed assets

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:

Plant and machinery	15% reducing balance

h) Investment properties

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

i) 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.

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) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) Pensions

The Trust operates a company pension scheme through Scottish Widows. Staff who meet the equirements of auto-enrolment are automatically enrolled within this pension scheme. Other staff are given the option whether to join the scheme or not. At the end of 2023/24, five members of staff were enrolled in the pension scheme.

2 Detailed comparatives for the statement of financial activities

	2023 Unrestricted fund	2023 Restricted fund	2023 Total fund
Income from:	£	£	£
Charitable activities	8,843	49,326	58,169
Other trading activities	-	-	-
Investment income	270,260	-	270,260
Total income	279,103	49,326	328,429
Expenditure on:			
Raising funds	64,707	-	64,707
Charitable activities	234,453	41,498	275,951
Total expenditure	299,160	41,498	340,658
Net income / (expenditure) before other recognised gains and losses	(20,057)	7,828	(12,229)
Gains / (losses) on investments	-	-	-
Net income / expenditure	(20,057)	7,828	(12,229)
Transfers between funds	(7,533)	7,533	-
Net income / (expenditure) before other recognised gains and losses	(27,590)	15,361	(12,229)
Gains / (losses) on revaluation of fixed assets	-	-	-
Net movement in funds	(27,590)	15,361	(12,229)
Total funds brought forward	5,172,466	5,982	5,178,448
Total funds carried forward	5,144,876	21,343	5,166,219

3 Income from charitable activities

	Unrestricted	Restricted	**2024 Total**	2023 Total
	£	£	**£**	£
Grants and donations	2,302	55,812	**58,114**	55,557
Other income	2,363	-	**2,363**	2,612
Total income from charitable activities	4,665	55,812	**60,477**	58,169

4 Income from investments

	Unrestricted	Restricted	**2024 Total**	2023 Total
	£	£	**£**	£
Rents receivable	282,653	-	**282,653**	267,872
Bank interest	3,758	-	**3,758**	2,388
	286,411	-	**286,411**	270,260

5 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Support costs £	**2024 Total £**	2023 Total £
Besson Street	Direct	-	58,340	-	**58,340**	45,654
Community Investment Fund	Direct	-	8,030	-	**8,030**	35,757
Big Lottery, Employment, ESOL, IT	Direct	-	5,645	-	**5,645**	14,351
Marketing and communication	Direct	-	3,416	-	**3,416**	2,663
Growback greener	Direct	-	-	-	**-**	606
BUPA mental health project	Direct	-	-	-	**-**	1,350
Investment management costs	Direct	85,902	-	-	**85,902**	64,707
Support staff costs	staff time	-	38,356	101,325	**139,681**	140,633
Audit fees	staff time	-	-	5,160	**5,160**	4,500
Trust admin and running costs	staff time	-	-	35,582	**35,582**	29,423
Depreciation	Direct	-	-	2,017	**2,017**	1,014
		85,902	**113,787**	**144,084**	**343,773**	340,658
Support costs		-	144,084	(144,084)	-	-
Total expenditure 2024		**85,902**	**257,871**	-	**343,773**	
Total expenditure 2023		64,707	275,951	-		340,658

Of the total expenditure, £266,618 (2023: £299,160) was unrestricted and £77,155 (2023: £41,498) was restricted.

	Basis of allocation	Raising funds £	Charitable activities £	Support costs £	**2023 Total £**	2022 Total
Besson Street	Direct	-	45,654	-	**45,654**	29,093
Community Investment Fund	Direct	-	35,757	-	**35,757**	22,339
Big Lottery, Employment, ESOL, IT	Direct	-	14,351	-	**14,351**	73,035
Marketing and communication	Direct	-	2,663	-	**2,663**	2,272
Coronavirus Community Support Fund	Direct	-	-	-	**-**	270
Summer skills project	Direct	-	-	-	**-**	4,500
Growback greener	Direct	-	606	-	**606**	5,588
BUPA mental health project	Direct	-	1,350	-	**1,350**	9,200
Investment management costs	Direct	64,707	-	-	**64,707**	58,197
Support staff costs	staff time	-	-	140,633	**140,633**	128,367
Audit fees	staff time	-	-	4,500	**4,500**	4,500
Trust admin and running costs	staff time	-	-	29,423	**29,423**	20,399
Depreciation	Direct	-	-	1,014	**1,014**	1,193
		64,707	**100,381**	**175,570**	**340,658**	**358,953**
Support costs		-	175,570	(175,570)	-	-
Total expenditure 2023		**64,707**	**275,951**	-	**340,658**	**358,953**

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024	2023
	£	£
Audit fees (excluding VAT)	4,300	3,750
Depreciation - owned assets	2,017	1,014

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	121,713	120,527
Social security costs	5,665	9,712
Employer's contribution to defined contribution pension schemes	7,448	6,137
Other staff cost	4,855	4,257
	139,681	140,633

The total staff costs including pension contributions of the two key management personnel were £55,315 (2023: £52,356)

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Staff numbers

The average number of employees during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	4	3
Management and administration	2	2
Cleaning	1	1
	7	6

No employee received emoluments in excess of £60,000 (2023: Nil).

8 Taxation

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

9 Tangible fixed assets

	Short leasehold £	Plant and machinery £	Total £
Cost			
At the start of the year	1	19,599	**19,600**
Additions in year	-	30,791	**30,791**
At the end of the year	1	50,390	**50,391**
Depreciation			
At the start of the year	-	13,856	**13,856**
Charge for the year	-	2,017	**2,017**
At the end of the year	-	15,873	**15,873**
Net book value			
At the end of the year	**1**	**34,517**	**34,518**
At the start of the year	1	5,743	5,744

All of the above assets are used for charitable purposes.

10 Investment properties

	2024 £	2023 £
Fair value at the start of the year	**4,850,000**	4,850,000
Revaluation during the year	**-**	-
Fair value at the end of the year	**4,850,000**	4,850,000

The last valuation was undertaken in March 2019. To update property values to 31 March 2024 the Strategy and Partnership manager has undertaken a thorough desk-based review of property value changes in New Cross Gate, with oversight from the Trust's Treasurer.

11 Debtors

	2024 £	2023 £
Other debtors	**50,016**	82,862
Prepayments	**1,586**	2,010
	51,602	84,872

Other debtors represent rents receivable at the year end received in April-June 2024.

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
PAYE & Pension	**4,388**	9,823
Accruals	**9,881**	11,528
Deferred income	**13,500**	-
	27,769	21,351

13 Creditors: amounts falling due after one year

	2024	2023
	£	£
Development Fund	**89,161**	89,161
	89,161	89,161

These funds are for the fit-out of the proposed Healthy Living Centre. The costs are expected to be incurred in late 2028.

14 Analysis of net assets between funds(current period)

	Unrestricted funds	Restricted funds	**Total funds**
	£	£	£
Tangible fixed assets	34,518	-	**34,518**
Investment properties	4,850,000	-	**4,850,000**
Net current assets	373,977	-	**373,977**
Long term liabilities	(89,161)	-	**(89,161)**
Net assets at 31 March 2024	**5,169,334**	-	**5,169,334**

Analysis of net assets between funds(prior period)	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	5,744	-	5,744
Investment properties	4,850,000	-	4,850,000
Net current assets	378,293	21,343	399,636
Long term liabilities	(89,161)	-	(89,161)
Net assets at 31 March 2023	5,144,876	21,343	5,166,219

15 Movements in funds

(current year)	At the start of the year £	Income £	Expenses £	Transfers £	At the end of the year £
Restricted funds:					
Hyde IT skills	-	4,935	(4,935)	-	-
Grow back greener	1,879	-	(1,879)	-	-
Coronavirus support fund	2,227	-	(2,227)	-	-
Summer Skills	1,467	-	(1,467)	-	-
The Lewisham Mental Health	12,810	-	(12,810)	-	-
NCIL ward money - mental health	2,960	14,877	(17,837)	-	-
City Bridge Trust	-	33,600	(33,600)	-	-
Deptford first fund	-	500	(500)	-	-
Others	-	1,900	(1,900)		-
Total restricted funds	**21,343**	**55,812**	**(77,155)**	**-**	**-**
Unrestricted funds:					
General fund	194,679	291,076	(266,618)	-	219,137
Investment asset fund	4,850,000	-	-	-	4,850,000
Investment property sinking fund	100,197	-	-	-	100,197
Total unrestricted funds	**5,144,876**	**291,076**	**(266,618)**	**-**	**5,169,334**
Total funds	**5,166,219**	**346,888**	**(343,773)**	**-**	**5,169,334**

15a Purposes of restricted funds

Hyde IT, was for delivering digital skills, the overspend came from general unrestricted funds.

Grow Back Greener, was a fund for garden improvements, the expense allocated was for planting.

The Co-op Fund, is used for family gardening courses.

The Deptford First Fund, was used for giving vouchers to families on Universal Credits, vouchers were issued and all have been allocated, each voucher represents £40 and should not be carried forward.

City Bridge Trust, Funding is for ESOL delivery.

The Lewisham Mental Health, funding is to deliver services to people over 60 for improved mental health.

The Summer Skills, expense would have been materials.

15b Movements in funds 2023

(prior year)	At the start of the year £	Income £	Expenses £	Transfers £	At the end of the year £
Restricted funds:					
Grow back greener	2,485	-	(606)	-	1,879
Coronavirus support fund	2,227	-	-	-	2,227
Hyde IT Skills	705	-	(8,238)	7,533	-
Summer Skills	525	942	-		1,467
The Lewisham Mental Health	-	19,970	(7,160)	-	12,810
NCIL ward money - mental health	-	11,158	(8,198)	-	2,960
City Bridge Trust	-	16,800	(16,800)	-	-
50-Co-Operative Local Fund Comm	-	456	(456)	-	-
Deptford first fund	40	-	(40)	-	-
Total restricted funds	**5,982**	**49,326**	**(41,498)**	**7,533**	**21,343**
Unrestricted funds:					
General fund	222,269	279,103	(299,160)	(7,533)	194,679
Investment asset fund	4,850,000	-	-	-	4,850,000
Investment property sinking fund	100,197	-	-	-	100,197
Total unrestricted funds	**5,172,466**	**279,103**	**(299,160)**	**(7,533)**	**5,144,876**
Total funds	**5,178,448**	**328,429**	**(340,658)**	**-**	**5,166,219**

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

17 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).

Besson Street Trust

England & Wales - Charity number 1118010

Accounts

THE NEW CROSS GATE TRUST

(A Company Limited by Guarantee)

Company No. 05862134

Charity No. 1118010

Annual Report and Financial Statements

For the year ended

31 March 2023

GOLDWINS
CHARTERED ACCOUNTANTS

The New Cross Gate Trust
Annual Report and financial statements
For the year ended 31 March 2023

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The New Cross Gate Trust

Reference and administrative information details of the charity

For the year ended 31 March 2023

Name of charity:	The New Cross Gate Trust (also referred to as NXG Trust)	
Charity Registration number:	1118010	
Company Number:	05862134	
Address of the office:	Besson Street Community Garden, Besson Street, New Cross, SE14 5AE.	
Charity Trustees:	Helen Mathie Andy Rothery Wendy Braithwaite Jo Walker John Lumley Pamela Martin Joan Millbank Imogen Slater Laura Wirtz Matthew Gerry Janet Bygrave	(resigned 26 February 2023) Treasurer Co-Chair Co-Chair (resigned 6 May 2023) (resigned 24 February 2023)
Company Secretary	Katie Overton Juliette Bartlett	(resigned 16 November 2022) (appointed 16 November 2022 and resigned 27 April 2023)
Senior Statutory Auditor	Anthony Epton Goldwins Limited 75 Maygrove Road, London, NW6 2EG	
Solicitors	Russell Cooke Solicitors 2 Putney Hill, London SW15 6AB	
Property Management	Strettons Ltd Central House, 189-203 Hoe Street, London E17 3SZ	
Payroll provider	Accountability Europe Ltd Omnibus Workspace 39-41 North Road London N7 9DP	
Pension provider	Scottish Widows	

Chairs report

On behalf of the New Cross Gate Trust's Board of Trustees, we introduce the Annual Report for FY 2022-2023.

The Cost-of-Living Crisis has meant it has been a challenging year for many in the local community of New Cross Gate. The Trust has therefore felt this challenge on both fronts - in providing additional support to the community and maintaining high quality services during a time when our rental income has fallen, and our costs have increased.

But despite the clear challenges of the last 12 months, the Trust has drawn on the local knowledge, experience and creativity of its staff and volunteers to continue to provide a brilliant array of consistently high services. From hosting environmental classes for local primary schools, our ever-excellent Summer School, fantastic gardening club, English for Speakers of Other Languages (ESOL) classes and an array of other Adult Education and Mental Health and Wellness courses and programmes. Due to local demand, we have extended our Stay and Play sessions to three days per week, always outdoors regardless of the weather, in the Trust's beautiful Besson Street Gardens. Despite the year's challenges, our Besson Street site has consistently been a place of positivity and energy. Further details of all the Trust's projects are set out in further detail in this Annual Report.

The Trust continues to look forward - using our deep connections and knowledge of New Cross Gate to proactively identify local needs and where we are well placed to support. In the current climate, we will continue to focus on fundraising to allow us to continue with and grow our services.

We were pleased with the progress made for the commencement of work at the new Besson Street housing development, adjacent to our site although we have recently been told that the project has now been delayed by the developer due to the increased costs of contractors. They will review the position in the Autumn of 2023.

Along with being a much-needed development for a long-empty site, it also means the arrival of our long-anticipated additional second site. We continue to work closely with the developers and Lewisham Council to represent the views of the community. A particular thank you to those of our Trustees who have committed huge amounts of time to this project.

As with any small charity, it is our exceptional staff and volunteers that make the Trust what it is today and allow the Trust to deliver its great programmes. Their consistent energy, creativity and commitment are unrivalled, and the Board of Trustees are grateful for all they have contributed in what has at times been a difficult and unsettled year. Thank you to all of those who have committed their time and energy to the Trust this year, including members of the community who have participated in our programmes.

Trustees annual report for the year ended 31 March 2023

The Trustees present their Report and Accounts for the year ended 31 March 2023, which also comprises the Director's report required by the Companies Act 2006.

The legal name and operating name of the charity is: **The New Cross Gate Trust**.
The charity is also known by local people as 'NXG Trust.'

Legal Structure

The New Cross Gate Trust is registered in England and Wales with the Charity Commission in England and Wales (CCEW) with Charity Number 1118010.

The Charity is constituted as a company limited by guarantee, registered under the Companies Act. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation (company number 5862134) and incorporated on 29 June 2006.

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity law. By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under charity legislation and have responsibilities as such under both company and charity legislation.

Organisational Objectives

The objectives of the New Cross Gate Trust, as set out in our Articles of Association are:

To promote regeneration and community development for the benefit of the residents of New Cross Gate and the surrounding area, and to:

- *Improve employment opportunities,*
- *Promote training and development,*
- *Raise educational achievement and promote quality childcare,*
- *Improve health and promote healthy lifestyle choices, for example through the provision and promotion of recreational, sports and leisure facilities,*
- *Promote good quality housing and enhance the physical environment,*
- *Reduce crime and improve community safety,*
- *To pursue such other charitable objects as the Trustees may determine.*

These charitable objectives are broad and ambitious for an organisation of our size. Our vision, mission, and strategic objectives therefore help us to focus our activities on what is currently achievable while setting out our ambitions for building on these in the future.

Our vision is that the local community of New Cross Gate should be able to live happy, healthy, stable, and fulfilled lives.

Our mission is to support our local community to build social networks, develop self-confidence, learn new skills, improve their employment prospects, feel safe and supported, maintain a healthy lifestyle and access relevant services according to their needs.

Our values are:

- To show passion and commitment to supporting our local community
- To value, support and empower everyone as an individual, embedding and encouraging principles of equality and diversity
- To deliver high quality services.

Our Strategic objectives for 2022/23 were:

1. To maximise the use of Besson Street Community Garden as a high-quality environmental resource and community asset, to deliver projects which address our education and family learning, employment, health, community development and environmental objectives.

2. To support the sustainability of other local community and voluntary organisations, taking a collaborative approach to delivering against our charitable objectives. This includes sharing facilities and resources, offering capacity-building training for staff and volunteers, and where possible providing supportive funding for key local projects.

3. To support local community development: achieved through the provision of free or low-cost delivery space, capacity building training, networking opportunities, fundraising support, sharing information and resources through community networks, and promoting activities of other groups through our media and communications systems.

4. To identify issues of local concern to the community, share information, encourage community involvement in local consultations and advocate on behalf of the local community on local issues of concern.

5. To identify new sources of funding to maintain existing projects and develop new services according to identified priorities and needs.

6. To secure new community premises and additional investment income through the development of the Besson Street Healthy Living Centre, enabling us to build our asset base and through this expand our service provision.

Key Activities

Thanks to a grant from the Neighbourhood Community Infrastructure Levy (NCIL) and another grant from the London Borough of Lewisham (LBL) we were able to extend our offer of key activities around mental well-being and pursuits to engage people over 60. As a result, we were full Monday to Friday at Besson Street this year.

For children and young people:

- *Stay and play sessions for under 5s and their families* – consistently a much-used service by local families with children under five. Every session is delivered from the garden and has a nature and outside play emphasis. Rain or shine local families enjoy this service. We had 53 new families register with us over the past year and averaged 19 families per session. In April we were very lucky to recruit an excellent new worker to help lead the sessions; and the service was further enhanced from September when we increased our Tuesday session from a 2-hour slot in the morning to a 5-hour session until 2.30 pm. This gives families the

opportunity to bring their lunch and stay for a lovely communal lunch with other families and it has increased the overall number of families we engage with. We continue to signpost families to other useful services and note an increase in the number of families enquiring about services relating to the cost-of-living crisis.

- *Trees, leaves, birds and bees environmental classes for primary schools* – a popular service to local primary schools. We provide 6 primary schools with a 10-week environmental learning course for two mornings a week. It creates an opportunity for many children who do not have gardens or get much chance for hands-on nature activities to engage in our wonderful unique inner-city oasis. We worked with 360 children in 6 primary schools. We were lucky to have an addition to our offer this year through a partnership with Purple Ladies theatre group. Through a NCIL grant we helped them to acquire they delivered their participatory show about trees in the garden to three of our primary schools.

- *Weekly ukulele lessons* – we believe that everyone should have the opportunity to learn an instrument and how to read music, but this is often unaffordable or difficult to access. Our weekly ukulele lessons run on a Tuesday afternoon for only £1 a week and are open to 7–13-year-olds. Over the past year we have made music with 13 children on a weekly basis and over 60 at our Wildly Fun summer school.

- *Wildly Fun Summer Skills School* – Once again with excellent feedback from parents, carers and, most importantly, the children taking part Wildly Fun was just that for two weeks in August. With a small grant from Granger and some core funding, we provided 62 places for children over two weeks. The majority of the children were referred to us by pastoral care managers in local primary schools. This means these children have identified needs and would much benefit from the opportunity to take part in Wildly Fun.

For Adults:

- *Employment support programme* – this service ended as the funding ran out and we were unable to secure a further grant. We are, however, funding extra hours for our IT tutor who supports people in job search, CV writing and interview preparation. This is a much scaled-down service, and we are looking to develop partnerships with local employment support services.

- *Digital skills training* – Hyde Housing Association funded offer this much needed and popular service for six hours per week throughout the year, with local residents getting support with a range of IT skills such as: using Zoom, ordering shopping online and MS Word and Excel skills.

- *English as a Second Language* (ESOL) – Thanks to a 5-year grant from City Bridge Trust we have been able to continue our ESOL programme offering classes for three days per week, for beginners' level up to Entry 3/Level 1. All classes for free and we are not hindered by rules regarding status.

- *Adult learning courses* – We offer courses useful for work and to help people improve their CVs with generically useful qualifications and training. Our courses are also offered for free to other not-for-profit third sector organisations in the local area, helping to build their

sustainability. We continue to deliver training from partner organisations such as New Cross Learning, which increases their income through room rental. These courses continue to be valued by local workers and those seeking work. Over the past year, we have offered: Paediatric First Aid, Emergency First Aid, Food Hygiene, Safeguarding, Fire Warden Training and Customer Service. Over the last year 106 people attended out training course.

We are immensely proud of our record of training over 420 local people with a first aid qualification over the past 11 years. These people are now trained to deliver CPR, and deal with serious bleeds and choking among other things.

- We have supported a *local advice service* (Community Advice Works) to deliver one 'open access' drop-in session per week. This ensures that the service can remain accessible to people who cannot access the service via a centralised telephone hub for Lewisham (which is now a requirement of their core funding agreement).

- *Sew You Wanna Get Out More* – Specialist sewing classes to get people out of their homes and into the community connecting with others while doing something creative. We offer two weekly sewing classes for anyone wishing to break out of isolation. Applique, patchwork, and embroidery are the staple techniques of this course with excellent work produced by participants. These classes remain incredibly well-subscribed with 21 people taking part over the past year.

- *Community Gardening Clubs* – As Rudyard Kipling once said, "gardens are not made by singing 'Oh, how beautiful,' and sitting in the shade."
  And that is certainly so for Besson Street Community Garden. Its' beauty comes from a team of hardworking volunteers with a little help from nature! Whatever the weather our twice-weekly gardening clubs continue to welcome people from all walks of life. Our volunteers 'get out of the house', get some fresh air and exercise with its' proven benefits for physical and mental well-being and help us to maintain our garden, we share and learn some gardening knowledge, and, vitally, support us to maintain the garden as a safe, engaging, and beautiful space for all our other garden users. Their support is invaluable. Participants include groups from MIND, Lewisham College, and SLAM, as well as a wide range of local people from across our community. We also work closely with local social prescribers.

- *Mental Health First Aid Training (level 3)* – With our NCIL grant we have been able to offer 16 places on the 2-day training for MHFA. This qualification is internationally recognised, and we offered it to frontline workers in the voluntary and community sector as part of our commitment to sustainability building.

- *Winter Healing Arts Club* – Working with an art therapist and using our NCIL fund we were able to offer 8 weekly art classes throughout January and February. The attendance averaged 10 per week.

- *Peer Support Group* – For the last quarter of this year we were able to relaunch our weekly peer support group with funding from the NCIL grant. We recruited an experienced facilitator and gradually the group has been building up.

- *Bee keeping – we* have delivered a bee keeping session to 360 primary school children over the past year as part of our 'Trees, leaves, birds and bees' - urban environment classes. We continue to look for opportunities to re-establish our adult bee-keeping classes that ceased early on un the pandemic.

- *Knife Crime Awareness Workshops* – We were once again able to provide six two-day workshops to Year 6 students in three local primary schools. These workshops were developed by us in 2016 in response to the murder of Mdot, a local youth, and they remain a unique offer in the borough and much requested by local schools. We worked with 180 Year 6 pupils.

- *The Ginkgo Project* – activities for people 60 plus funded by LBL has proven to be an extremely popular project. We worked closely with JOY (Just Older Youth) on a summer garden party with more 100 people taking part, weekly Ukulele classes with 16 regular participants, a 15-week mosaic course with nine people taking part, a weekly crochet class with 11 people regularly taking part and one-off workshops making draft excluders, winter wreaths and hanging baskets. We also gave away 50 plus hot water bottles to people in need.

- *Singing for Fun* – This is a new group that brings sheer joy to those taking part. Run by a professional music therapist who works for the NHS and offers us an afternoon every week to lead this group. She does this work voluntarily and is priceless. There are more than 10 people who signed up to this group and it is growing.

- *Other community groups* – in addition to the services that we deliver ourselves, our community garden is well used by a wide range of groups from across the New Cross community. Just Older Youth (JOY) monthly Cuppa Club, Kender Tenants and Residents Association, the Field, Community Advice Works, and various other local groups who make use of our rooms for regular activities or ad-hoc meetings.

Volunteers

"Unless someone like you cares a whole awful lot, nothing is going to get better. It's not." — Dr. Seuss

We were proud to host the Volunteers Week Appreciation Summer Party for the Telegraph Hill ward this year with 70-plus volunteers taking part. And immediately started to plan and expand next year's event.

Given the nature of our base at Besson Street Community Garden we could not function without volunteers. They form an essential part of the work we do at New Cross Gate Trust. The garden itself benefitted significantly from the ongoing hard work of many of our regular and long-standing volunteers - without whom we could not maintain this beautiful space.

Alongside our irreplaceable regulars we made effective use of some corporate volunteers at that time of year when there are several ton bags of manure to be shifted. To them we are eternally grateful. In addition to volunteering in the garden and our running Singing for Fun group we have

people volunteering sometime to help with admin tasks, with our Stay and Play sessions and at our summer school.

Challenges

The sector continues to face funding challenges. We have fared well over the last year with the success of the City Bridge Trust grant for 5-years funding for ESOL classes and the NCIL for 18 months and funding for the Ginkgo project. Going forward is likely to be trickier.

For the second year running we have faced the challenge of replacing a key member of the senior team.

Another significant challenge is the effect of the cost-of-living crisis on the business properties we own and the implications of this for the income generated from our work.

Achievements and Performance

ESOL

Outcomes:

- **100%** felt more confident speaking to other people
- **89%** felt more confident at accessing services such as health care, local authority, schools, etc.

Digital skills

Outcomes:

- **100%** felt better skilled after support
- **100%** of those looking for work felt that their employment prospects had improved after completing job searches, application form filling and CVs workshops.

Other adult learning and activities

- **42** people per week benefitted from the regular community activities that we provide including our sewing (12), crochet classes (9) and gardening (10), Ukulele classes (11), Singing for Fun (10),
- **106** people have gained employer-valued Level 2 and 3 certificates, providing courses in Emergency First Aid, Paediatric First Aid, Mental Health First Aid
- **10** people took part in the Peer-to-Peer mental health support group
- **10** people attended our art therapy workshops.
- **16** people completed MHFA training (level 3)

Children's activities

- **An average of 19 families** attended each of our under-5s Stay and Play sessions (sessions take place 3 days per week term time) with 53 new families registering with us.
- **Up to 13 young people** per week have participated in our ukulele classes
- **62 children** had lots of fun participating in a massively wide variety of activities during our 2 week 'Wildly Fun Summer Skills School'.

- **360 children**, across **two local primary schools** have accessed a term each of environmental learning sessions, based in Besson Street Community Garden, learning about Trees, Leaves, Birds, and Bees.
- **180 Children** took part in the Knife Crime Awareness workshops.

Community grants and in-kind support

- Somerville was able to deliver summer activities for school age children and young people.
- Community Advice Works received **437** enquiries to their welfare advice session that we fund
- **46** places on training courses provided by NXGT were given to volunteers and paid workers in local charities and non-for-profit organisations.
- A wide variety of local groups have benefited from the use of the free meeting space in our garden.

Statement of Public Benefit

Trustees have observed the Charity Commission's guidance on public benefit in the preparation of this annual report and have complied with their duty to have due regard to this guidance when exercising any powers or duties to which the guidance is relevant.

We believe that all our activities have a strong public benefit. Our activities help to bring together people from across all sections of our local community and impact their lives by helping them to feel valued, build self-confidence, develop social networks, learn new skills, improve their health, well-being, and access other services and facilities around them to support them to take greater control of their own lives.

We work with all our beneficiaries on an individual basis, trying to understand their story, encourage them to participate in activities that we think will be of value and direct them to wider services that will support their specific needs.

Future objectives

Supporting the local community in the cost-of-living crisis will continue to be one of our priorities over the coming year. After completing training with South-East London Community energy, we can now have Community Energy Advice Champion and will be distributing information, vouchers for pre-paid meters, dehumidifiers, draft excluder materials and radiator reflectors. In the context of the economic climate, we will be focusing on fundraising to keep some of our established provision going.

We will continue working towards the development of the new GP surgery, pharmacy, and community space on Besson Street.

Financial Review and principal risks

Over the course of the year, income and expenditure have remained stable and we have ended the year with a good level of reserves in line with our reserves policy. We have, however, encountered some challenges during the year.

On a usual year, the majority of our income comes from our property portfolio, which, when rented out, provides us with a very sustainable income stream with which to deliver the majority of our services. This is supplemented with a smaller proportion of income from grant-based income.

Unfortunately, as mentioned, it was not possible to source continuation funding for our employment project and, as such, this came to an end at the end of the year.

Longer term, there are risks associated with the delivery of the new GP surgery and Healthy Living Centre: ensuring that this is built fit for purpose, that it will generate the expected level of additional income and that grant funded projects are maintained during the intervening period. We have engaged necessary surveyor and legal advisors and undertake frequent client meetings to review the development process. We continue to liaise with our existing grant funders and to seek new funding to ensure that our delivery remains stable in the intervening period.

Principal funding sources

Property income

Our property portfolio represents the core income for the Trust. Both commercial and residential properties are rented out at open market rent. This income supports our core costs and overheads, key staff and services.

Regarding our social, environmental, and ethical considerations, we do our best to remain 'good' landlords, keeping the properties in good order, undertaking repairs and safety checks promptly as required, and ensuring that any rent increases are reasonable and fair. We work hard to resolve any issues such as maintenance, voids, or arrears promptly. Two of our commercial tenants have suffered from a drop in custom because of the cost-of-living crisis and have struggled to keep up to date with their rent obligations. We are working closely with them to agree on repayment plans to catch up on their arrears.

Grants

Grants are pursued to enable us to increase and diversify the range of services that we offer, and to maximise the use of the space that we have in Besson Street Community Garden. Achieving grant funding has become increasingly challenging, due to cuts in local authority funding and the consequent increasing pressure placed on key grant funders. This year we have received grants from the following organisations to support our work:

Neighbourhood Community Infrastructure Levy
London Borough of Lewisham
Grainger
Hyde Foundation
City Bridge Trust

We would like to thank all of our funders for their vital support to our services.

Charges

Small, highly subsidised charges are made for elements of our adult learning programme, summer school and music lessons. We also rent out our rooms to other community groups when these are not being used for service delivery. However, we maintain a focus on providing low-cost spaces and low-cost learning opportunities to our local community, therefore these tend to produce a small contribution to our overall income.

Grant funding of other organisations

We aim to develop and fund projects according to the needs identified within our local community. We prioritise these needs according to our available resources and in discussion with other local charities. Where other local charities are better placed (on account of their skills, expertise, facilities or client group) to deliver an effective project to address identified needs, we will fund them to do so or support them with fundraising applications to secure external funds.

This year we provided funding to the following local organisations:

- The Somerville (a youth charity) for their summer activities
- Community Advice Works (an advice charity) for a weekly drop-in
- Red Ribbon CIC (a community organisation) supporting people living with HIV
- Creekside Education Trust (a local charity) supporting a STEM club
- New Cross Learning (a local charity) supporting employability skills
- Hill Station Café CIC (a local community organisation) supporting autistic young people

Investments, Banking and Designated Funds

We currently maintain two designated cash funds.

Our Charity Bank savings account holds funds designated towards the costs that we expect to incur in relation to the Healthy Living Centre development and the move of the GP surgery to the new premises. This includes legal and monitoring surveyor costs, furniture and IT and any tax liabilities in connection with the new development. Although we are now encountering some costs relating to the necessary lease agreements and monitoring surveyor fees, we expect the majority of this expenditure to take place in 2025, as the new building is completed.

We also hold a designated sinking fund in CAF Bank to support the maintenance costs of our existing property portfolio. Each year, 5% of gross property rental income is deposited into this account, less any significant maintenance costs encountered within the year.

Our day-to-day banking is with the Co-operative Bank, where we hold our free reserves.

Reserves policy and current reserves

Trustees have a duty to apply the charity's income in accordance with its stated objects to support its beneficiaries. It is policy to maintain free reserves amounting to at least three months of running costs in our main bank account.

On 31 March 2023, our free reserves equated to 6 months of operating costs.

Our Board of Trustees have reviewed our finances and are satisfied that we remain a going concern.

Staff

We have the following staff on our payroll.

0.6 FTE	Strategy and Operations Manager
1 FTE	Besson Street Manager and Community Development
0.6 FTE	ESOL Tutor
0.25 FTE X 2	Stay and play workers
0.20 FTE	Cleaner

We employ several additional sessional staff, responsible for the delivery of specific projects, including the various courses within our adult learning programme, mindfulness sessions, gardening club, sewing club, environmental learning sessions for primary schools, ukulele club and our summer school.

Arrangements for setting pay and remuneration of key management personnel

- During 2022/223there were no staff paid more than £50,000.
- Our pay ratio is approximately 1:2.4 between our lowest and highest earning staff, based on FTE salaries.
- Our lowest paid staff track the London Living Wage.
- Other staff are provided with a CPI inflation-based pay increase on an annual basis.

Trustee remuneration and expenses
There have been no expenses or remuneration paid to trustees in 2022/23.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by Guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of New Trustees

As defined within its constitution, the Board is comprised of 8 local residents, up to 2 representatives from local community organisations, one representative from the local health service, one representative from local education services, and one representative from the local authority. There is also the option of having two additional trustees to fill any skill gaps.

Under our constitution, the representative from the local authority is appointed by the Mayor of Lewisham and historically has been a local councillor. This was established when the Trust was created to give the Local Authority a view of how well the Trust is being managed given its original endowment comprised assets from the Local Authority. When Joan Millbank resigned this year, the Mayor told us that he no longer feels the need for a local councillor on the board, so Joan Millbank has not been replaced. The Mayor retains the right to appoint a nominee at any time should they so wish.

The local health and education representatives are recruited by way of direct invitation. Resident and community trustee vacancies are advertised through adverts and newsletters distributed to the local community, and via relevant social media and volunteering websites.

Recruitment is undertaken by way of an open application and interview process. Criteria for trustee recruitment usually include any identified skill gaps from the existing Board. We particularly encourage people from diverse backgrounds to apply to ensure that our Board is as representative as possible of our local community.

All trustees receive an induction and have access to any necessary training required for their role.

Wendy Braithewaite and Joanna Walker were appointed Co-Chairs in February 2023.

Organisational Structure and Decision Making

Trustees are responsible for the overall governance of the charity. There are two sub-committees of the Board of Trustees for HR and Finance. Minutes, actions, and recommendations from each of these sub-groups are fed back to the full Board at each meeting.

- Board meetings take place approximately once every two months (at least 5 times per year), attended by Trustees and supported by the Company Secretary and the two senior management staff.
- Finance sub-committee meetings take place in the intervening months (5 times per year), supported by the Strategy and Partnerships Manager.
- HR Committee meetings take place approximately 3 times per year.
- There is also an annual away day to provide an opportunity to focus more specifically on the longer-term strategic direction of the Trust.

The day-to-day operation of the charity is the responsibility of the staff, based on an annual budget and delivery plan approved by the trustees. The Chair meets regularly with the senior staff.

Day-to-day management of the charity and names of senior management personnel

Day to day management of the charity is delegated to two senior staff:

Strategy and Operations Manager - The Strategy and Operations Manager is responsible for strategic development, fiscal management, fundraising, facilities, HR, and property management.

Besson Street Centre and Community Development Manager - The Centre Manager is responsible for the management of Besson Street Community Gardens, programme development and delivery, safeguarding, volunteer management and community development.

Safeguarding

All our staff and sessional workers are expected to have a valid, enhanced DBS check before starting work for the NXG Trust. Any staff working with children or vulnerable adults are provided with our safeguarding policies and safeguarding training, refreshed every 3 years. Our safeguarding and complaints policies are provided to staff and made available on our website.

Statement of responsibilities of the trustees

The trustees (who are also directors of The New Cross Gate Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

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 income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and

principles in the Charities SORP;

- make judgments and accounting 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 business.

The trustees are responsible for maintaining 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. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Goldwins limited were appointed as the auditors of the charitable company during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 18 December 2023 and signed on their behalf by;

....

Jo Walker (Co-Chair) **Wendy Braithwaite (Co-Chair)**

Opinion

We have audited the financial statements of The New Cross Gate Trust (the 'Charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and 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 Charity's affairs as at 31 March 2023 and of 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 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. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to

cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 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]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

18 December 2023

The New Cross Gate Trust

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Charitable activities	**3**	8,843	49,326	**58,169**	44,987
Investment income	**4**	270,260	-	**270,260**	260,577
Total income		**279,103**	**49,326**	**328,429**	305,564
Expenditure on:					
Raising funds		64,707	-	**64,707**	58,197
Charitable activities:		234,453	41,498	**275,951**	300,756
Total expenditure	**5**	**299,160**	**41,498**	**340,658**	358,953
Net income / (expenditure) before net gains / (losses) on investments		(20,057)	7,828	**(12,229)**	(53,389)
Net gains / (losses) on investments		**-**	**-**	**-**	-
Net income / (expenditure) before net gains / (losses) on investments	**6**	(20,057)	7,828	**(12,229)**	(53,389)
Transfers between funds		(7,533)	7,533	**-**	-
Net income / (expenditure) before other recognised gains and losses		(27,590)	15,361	**(12,229)**	(53,389)
Gains / (losses on revaluation of fixed assets		-	-	**-**	200,000
Net movement in funds		(27,590)	15,361	(12,229)	146,611
Reconciliation of funds:					
Total funds brought forward		5,172,466	5,982	**5,178,448**	5,031,837
Total funds carried forward	**14**	**5,144,876**	**21,343**	**5,166,219**	5,178,448

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

The New Cross Gate Trust
Balance sheet
As at 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	**9**		**5,744**		6,758
Investment properties	**10**		**4,850,000**		4,850,000
			4,855,744		4,856,758
Current assets:					
Debtors	**11**	**84,872**		55,118	
Cash at bank and in hand		**336,115**		396,979	
		420,987		452,097	
Liabilities:					
Creditors: amounts falling due within one year	**12**	**(21,351)**		(27,857)	
Net current assets			**399,636**		424,240
Total assets less current liabilities			**5,255,380**		5,280,998
Creditors: amounts falling due after one year	**13**		**89,161**		102,550
Total net assets			**5,166,219**		**5,178,448**
Funds	**15**				
Restricted funds			**21,343**		5,982
Unrestricted funds					
Investment asset fund		**4,850,000**		4,850,000	
Investment property sinking fund		**100,197**		100,197	
General fund		**194,679**		222,269	
Total unrestricted funds			**5,144,876**		5,172,466
Total funds			**5,166,219**		5,178,448

Approved by the trustees on 18 December 2023
and signed on their behalf by:

Jo Walker (Co-Chair) **Wendy Braithwaite (Co-Chair)**

Company registration no. 05862134
The attached notes form part of the financial statements.

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared 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) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

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

b) Going concern

As with every community organisation, the biggest challenge that charity faced during this financial year has been the COVID-19 crisis.The trustees consider due to the steps taken by charity to address the COVID-19 situation, there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
  Cost of raising funds during the year represents costs incurred in managing investment properties.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

e) 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 charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Tangible fixed assets

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:

Plant and machinery	15% reducing balance

h) Investment properties

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

i) 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.

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) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) Pensions

The Trust operates a company pension scheme through Scottish Widows. Staff who meet the equirements of auto-enrolment are automatically enrolled within this pension scheme. Other staff are given the option whether to join the scheme or not. At the end of 2020/21, four members of staff were enrolled in the pension scheme.

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted fund	2022 Restricted fund	2022 Total fund
Income from:	£	£	£
Charitable activities	24,902	20,085	44,987
Other trading activities	-	-	-
Investment income	260,577	-	260,577
Total income	285,479	20,085	305,564
Expenditure on:			
Raising funds	58,197	-	58,197
Charitable activities	226,802	73,954	300,756
Total expenditure	284,999	73,954	358,953
Net income / (expenditure) for the year	480	(53,869)	(53,389)
Transfers between funds	-	-	-
Net income / (expenditure) before other recognised gains and losses	480	(53,869)	(53,389)
Gains / (losses) on revaluation of fixed assets	200,000	-	200,000
Net movement in funds	200,480	(53,869)	146,611
Total funds brought forward	4,971,986	59,851	5,031,837
Total funds carried forward	5,172,466	5,982	5,178,448

3 Income from charitable activities

	Unrestricted	Restricted	**2023 Total**	2022 Total
	£	£	**£**	£
Grants and donations	7,173	48,384	**55,557**	41,349
Other income	1,670	942	**2,612**	3,638
Total income from charitable activities	8,843	49,326	**58,169**	44,987

4 Income from investments

	Unrestricted	Restricted	**2023 Total**	2022 Total
	£	£	**£**	£
Rents receivable	267,872	-	**267,872**	260,548
Bank interest	2,388	-	**2,388**	29
	270,260	-	**270,260**	260,577

5 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Support costs £	**2023 Total £**	2022 Total £
Besson Street	Direct	-	45,654	-	**45,654**	29,093
Community Investment Fund	Direct	-	35,757	-	**35,757**	22,339
Big Lottery, Employment, ESOL, IT	Direct	-	14,351	-	**14,351**	73,035
Marketing and communication	Direct	-	2,663	-	**2,663**	2,272
Coronavirus Community Support Fund	Direct	-	-	-	**-**	270
Summer skills project	Direct	-	-	-	**-**	4,500
Growback greener	Direct	-	606	-	**606**	5,588
BUPA mental health project	Direct	-	1,350	-	**1,350**	9,200
Investment management costs	Direct	64,707	-	-	**64,707**	58,197
Support staff costs	staff time	-	-	140,633	**140,633**	128,367
Audit fees	staff time	-	-	4,500	**4,500**	4,500
Trust admin and running costs	staff time	-	-	29,423	**29,423**	20,399
Depreciation	Direct	-	-	1,014	**1,014**	1,193
		64,707	**100,381**	**175,570**	**340,658**	358,953
Support costs		-	175,570	(175,570)	**-**	-
Total expenditure 2023		**64,707**	**275,951**	**-**	**340,658**	
Total expenditure 2022		58,197	300,756	-		358,953

Of the total expenditure, £299,160 (2022: £284,999) was unrestricted and £41,498 (2022: £73,954) was restricted.

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	**2023**	2022
	£	£
Audit fees	**3,750**	3,750
Depreciation - owned assets	**1,014**	1,193

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	**2023**	2022
	£	£
Salaries and wages	**120,527**	156,711
Social security costs	**9,712**	13,908
Employer's contribution to defined contribution pension schemes	**6,137**	8,078
	136,376	178,697

The total staff costs including pension contributions of the key management personnel were £52,356 (2022: £91,092)

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Staff numbers

The average number of employees during the year was as follows:

	2023	2022
	No.	No.
Charitable activities	**3**	4
Management and administration	**2**	2
Cleaning	**1**	1
	6	7

No employee received emoluments in excess of £60,000 (2022: Nil).

8 Taxation

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

9 Tangible fixed assets

	Short leasehold £	Plant and machinery £	**Total £**
Cost			
At the start of the year	1	19,599	**19,600**
Additions in year	-	-	**-**
At the end of the year	1	19,599	**19,600**
Depreciation			
At the start of the year	-	12,842	**10,246**
Charge for the year	-	1,014	**1,014**
At the end of the year	-	13,856	**13,856**
Net book value			
At the end of the year	**1**	**5,743**	**5,744**
At the start of the year	1	6,757	6,758

All of the above assets are used for charitable purposes.

10 Investment properties

	2023 £	2022 £
Fair value at the start of the year	**4,850,000**	4,650,000
Revaluation during the year	**-**	200,000
Fair value at the end of the year	**4,850,000**	4,850,000

The New Cross Gate Trust arranges a full, independent, external valuation through our property management company, Strettons, every five years. The last valuation was undertaken in March 2019. To update property values to 31 March 2023, the Strategy and Partnership manager has undertaken a thorough desk-based review of property value changes in New Cross Gate, with oversight from the Trust's Treasurer. The decision to keep values the same as last year has been cross-checked and is supported by our commercial property agent at Strettons.

11 Debtors

	2023 £	2022 £
Other debtors	**82,862**	52,970
Prepayments	**2,010**	2,148
	84,872	55,118

Other debtors represent rents receivable at the year end received in April-June 2023.

12 Creditors: amounts falling due within one year

	2023 £	2022 £
PAYE & Pension	**9,823**	-
Accruals	**11,528**	27,857
	21,351	27,857

13 Creditors: amounts falling due after one year

	2023	2022
	£	£
Development Fund	**89,161**	102,550
	89,161	102,550

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	**Total funds**
	£	£	**£**
Tangible fixed assets	5,744	-	**5,744**
Investment properties	4,850,000	-	**4,850,000**
Net current assets	378,293	21,343	**399,636**
Long term liabilities	(89,161)	-	**(89,161)**
Net assets at 31 March 2023	**5,144,876**	**21,343**	**5,166,219**

Analysis of net assets between funds 2022	Unrestricted funds	Restricted funds	**Total funds**
	£	£	**£**
Tangible fixed assets	6,758	-	**6,758**
Investment properties	4,850,000	-	**4,850,000**
Net current assets	418,258	5,982	**424,240**
	(102,550)	-	**(102,550)**
Net assets at 31 March 2022	**5,172,466**	**5,982**	**5,178,448**

15 Movements in funds

(current year)	At the start of the year	Income	Expenses	Transfers	At the end of the year
	£	£	£	£	**£**
Restricted funds:					
Grow back greener	2,485	-	(606)	-	1,879
Coronavirus support fund	2,227	-	-	-	2,227
Hyde IT Skills	705	-	(8,238)	7,533	-
Summer Skills	525	942	-	-	1,467
The Lewisham Mental Health	-	19,970	(7,160)	-	12,810
NCIL ward money - mental health		11,158	(8,198)	-	2,960
City Bridge Trust	-	16,800	(16,800)	-	-
50-Co-Operative Local Fund Community	-	456	(456)	-	-
Deptford first fund	40	-	(40)	-	-
Total restricted funds	**5,982**	**49,326**	**(41,498)**	**7,533**	**21,343**
Unrestricted funds:					
General fund	222,269	279,103	(299,160)	(7,533)	194,679
Investment asset fund	4,850,000	-	-	-	4,850,000
Investment property sinking fund	100,197	-	-	-	100,197
Total unrestricted funds	**5,172,466**	**279,103**	**(299,160)**	**(7,533)**	**5,144,876**
Total funds	**5,178,448**	**328,429**	**(340,658)**	**-**	**5,166,219**

15a Purposes of restricted funds

Hyde IT, was for delivering digital skills, the overspend came from general unrestricted funds

Grow Back Greener, was a fund for garden improvements, the expense allocated was for planting

The Coronavirus Fund, was to support an ongoing debt advice service.

The Co-op Fund, is used for family gardening courses

The Deptford First Fund, was used for giving vouchers to families on Universal Credits, vouchers were issued and all have been allocated, each voucher represents £40 and should not be carried forward

City Bridge Trust, Funding is for ESOL delivery

The Lewisham Mental Health, funding is to deliver services to people over 60 for improved mental

The Summer Skills, expense would have been materials

15b Movements in funds 2022

(prior year)	At the start of the year £	Income £	Expenses £	Transfers £	At the end of the year £
Restricted funds:					
Big Lottery	47,276	-	(47,276)	-	-
Grow back greener	1,823	6,250	(5,588)	-	2,485
Coronavirus support fund	2,497	-	(270)	-	2,227
LB of Lewisham S106 orchard and pond					-
BUPA mental health project	8,255	-	(8,255)	-	-
Hyde IT Skills	-	4,935	(4,230)	-	705
Summer Skills	-	6,000	(5,475)	-	525
Lewisham Homes Community fund	-	2,000	(2,000)	-	-
Deptford first fund	-	900	(860)	-	40
Total restricted funds	**59,851**	**20,085**	**(73,954)**	**-**	**5,982**
Unrestricted funds:					
General fund	221,789	285,479	(284,999)	-	222,269
Investment asset fund	4,650,000	-	-	200,000	4,850,000
Investment property sinking fund	100,197	-	-	-	100,197
Investment property development fund	-	-	-	-	-
Total unrestricted funds	**4,971,986**	**285,479**	**(284,999)**	**200,000**	**5,172,466**
Total funds	**5,031,837**	**305,564**	**(358,953)**	**200,000**	**5,178,448**

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

17 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

Besson Street Trust

England & Wales - Charity number 1118010

Accounts

THE NEW CROSS GATE TRUST

(A Company Limited by Guarantee)

Company No. 05862134

Charity No. 1118010

Annual Report and Financial Statements

For the year ended

31 March 2022

GOLDWINS
CHARTERED ACCOUNTANTS

The New Cross Gate Trust
Annual Report and financial statements
For the year ended 31 March 2022

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The New Cross Gate Trust

Reference and administrative information details of the charity

For the year ended 31 March 2022

Name of charity:	The New Cross Gate Trust (also referred to as NXG Trust)
Charity Registration number:	1118010
Company Number:	05862134
Address of the office:	Besson Street Community Garden, Besson Street, New Cross, SE14 5AE.
Charity Trustees:	Helen Mathie — Chair Andy Rothery — Treasurer Wendy Braithwaite John Lumley Pamela Martin Joan Millbank Imogen Slater — (resigned 24 February 2022) Laura Wirtz Cathy Druce — (resigned 30 September 2021) Matthew Gerry Jo Walker Janet Bygrave
Company Secretary	Katie Overton
Senior Statutory Auditor	Anthony Epton Goldwins Limited 75 Maygrove Road, London, NW6 2EG
Solicitors	Russell Cooke Solicitors 2 Putney Hill, London SW15 6AB
Property Management	Strettons Central House, 189-203 Hoe Street, London E17 3SZ
Payroll provider	Dataplan Payroll Ltd 1 Prince Albert Gardens, Grimsby DN31 3AG
Pension provider	Scottish Widows

Chair's Report

On behalf of the Board of trustees, I'm pleased to introduce the New Cross Gate Trust's 2021/22 Annual Report.

It has been a year that has brought welcome energy and optimism to the Trust, with the recommencement of our full programme of activities after covid-19. It has been wonderful to see local people coming back to Besson Street, enjoying the garden, taking up learning and connecting in this special green oasis at the heart of New Cross. This year we've seen the continuation of many of the services and activities which are hugely valued by local people – such as stay and play sessions, IT skills and our environment programme with local primary schools. We've also extended provision in response to growing gaps locally, including around mental health where need is even greater following the pandemic.

As a Board we've been considering the Trust's role in the wider community and how we can ensure we can do more to help build the capacity of local community groups and act collectively with others to provide the infrastructure support which is so critical to the sector. We've continued to extend our reach with local partners, working with colleagues across the Local Authority, NHS and schools to explore new initiatives and secure funding to help grow activities in neighbouring areas.

One of the key developments from the year has been the progress with the Besson Street development which will bring much needed housing and community premises to the area. The Trust continues to be actively involved in this process and work closely with the developers and Lewisham Council to ensure plans reflect the needs of the community as well as the Trust. We are excited about the potential this will bring us to further extend our reach and impact in the coming years.

The staff team continues to amaze us with their energy and commitment, and we've been pleased to welcome new staff members to the team. We are highly indebted to the team of volunteers who help make Besson Street the unique place it is – from the gardening group, to those helping behind the scenes. Thank you to every one of you who's generously contributed your time, vision and skills.

As we present this year's report, the damaging impacts from the pandemic, continued austerity and the growing cost of living crisis are already being seen, and as a Trust we are well aware these will become worse over the next 12 months. We're also facing a fiercely competitive funding environment, higher running costs and increased demand from our community. We have commenced some internal projects to strengthen our own infrastructure to help make us better placed to respond to these challenges in the year ahead, and enable us to continue to help make New Cross a positive and optimistic place to live.

Helen Mathie, Chair of the New Cross Gate Trust

Trustees' annual report for the year ended 31 March 2022.

The Trustees present their Report and Accounts for the year ended 31 March 2022, which also comprises the Director's report required by the Companies Act 2006.

The legal name and operating name of the charity is: **The New Cross Gate Trust**.
The charity is also known by local people as 'NXG Trust'

Legal Structure

The New Cross Gate Trust is registered in England and Wales with the Charity Commission in England and Wales (CCEW) with Charity Number 1118010.

The Charity is constituted as a company limited by guarantee, registered under the Companies Act. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation (company number 5862134) and incorporated on 29 June 2006.

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity law. By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under charity legislation and have responsibilities as such under both company and charity legislation.

Organisational Objectives

The objectives of the New Cross Gate Trust, as set out in our Articles of Association are:

To promote regeneration and community development for the benefit of people of the New Cross Gate and surrounding area, and in particular to:

- *Improve employment opportunities,*
- *Promote training and development,*
- *Raise educational achievement and promote quality childcare,*
- *Improve health and promote healthy lifestyle choices, for example through the provision and promotion of recreational, sports and leisure facilities,*
- *Promote good quality housing and enhance the physical environment,*
- *Reduce crime and improve community safety,*
- *To pursue such other charitable objects as the Trustees may determine.*

These charitable objectives are broad and ambitious for an organisation of our size. Our vision, mission, and strategic objectives therefore help us to focus our activities on what is currently achievable while setting out our ambitions for building on these in the future.

Our vision is that the local community of New Cross Gate should be able to live happy, healthy, stable and fulfilled lives.

Our mission is to support our local community to: build social networks; develop self-confidence; learn new skills; improve their employment prospects; feel safe and supported, maintain a healthy lifestyle and; access relevant services according to their needs.

Our values are:

- To show passion and commitment to supporting our local community
- To value, support and empower everyone as an individual, embedding and encouraging principles of equality and diversity
- To deliver high quality services.

Our Strategic objectives for 2021/22 were

1. To maximise the use of Besson Street Community Garden as a high-quality environmental resource and community asset, to deliver projects which address our education and family learning, employment, health, community development and environmental objectives.

2. To support the sustainability of other local community and voluntary organisations, through taking a collaborative approach to delivering against our charitable objectives. This includes the sharing of facilities and resources, including offering capacity building training for staff and volunteers, and where possible providing supportive funding for key local projects.

3. To support local community development: achieved through the provision of free or low-cost delivery space, capacity building training, networking opportunities, fundraising support, sharing information and resources through community networks and promoting activities of other groups through our media and communications systems.

4. To identify issues of local concern to the community, share information, encourage community involvement in local consultations and advocate on behalf of the local community on local issues of concern.

5. To identify new sources of funding to maintain existing projects (particularly the Big Lottery funded projects which are currently funded until June 2021), and to and develop new services according to identified priorities and need.

6. To secure new community premises and additional investment income through the development of the Besson Street Healthy Living Centre, enabling us to build our asset base and through this expand our service provision.

Key Activities

Over the past year we have seen our services return following the covid-19 pandemic. By the end of the year (March 2022) everything was back running as in early 2020. We saw increased participation at our Adult learning courses, our Stay and Play sessions and our mental well-being offer, as people reconnected with the community.

The pandemic experience has further highlighted the need for us to continue developing our mental well-being offer and develop activities that help people make new connections and reconnect with the community.

For children and young people:

- *Stay and play sessions for under 5s and their families* – we offer this service with an outdoor focus throughout the year, 'In rain or shine' is our motto and even on the coldest and wettest days parents/carers and their under fives come and enjoy the season. We have an average

of 17 families per session. We pride ourselves on offering quality provision delivered by experienced and qualified staff who embrace the outdoors and encourage families to do so too. Signposting and connecting people up with other activities and services is an important part of this service too. A long-standing member of the Stay and Play team retired in December, and she was successfully replaced with two workers covering different days.

- *Trees, leaves, birds and bees environmental classes for primary schools* – we have worked with 360 primary school children over the past year delivering our urban environment programme. This runs over ten weeks working with 2 schools over 2 mornings a week. This programme remains popular with the schools and is constantly booked up a year in advance.
- *Weekly ukulele lessons* – we believe that everyone should have the opportunity to learn an instrument and how to read music, but this is often unaffordable or difficult to access. Our weekly ukulele lessons run on a Tuesday afternoon for only £1 a week and are open to 7–13 year-olds.
- *Wildly Fun Summer Skills School* – funded this year by Avanton, we were able to offer places to more than 80 children on our two-week summer school. In light of the pandemic and the isolation many children experienced, we took the majority of children as referrals from local primary schools.

For Adults:

- *Employment support programme* – this service came to an end as the funding ran out and we were unable to secure a further a grant. We are, however, funding extra hours for our IT tutor who is supporting people in job search, CV writing and interview preparation. This is a much scaled-down service and we are looking to develop partnerships with local employment support services.
- *IT skills training* – we offer this service for six hours per week throughout the year, with local residents getting support with a range of IT skills such as: using Zoom, ordering shopping online and MS Word and Excel skills.
- *English as a Second Language* (ESOL) – we offer this service three days per week, from beginners level up to Entry 3/Level 1. Students get all classes for free and we do not have stipulations regarding status in the UK. These classes are slowly building up since the pandemic and are now fully in-person and are averaging 6 students per class. We are presently seeking a new funding stream for these classes. Many of our students are unable to access ESOL class in colleges or are unable to pay for private tuition.

- *Adult learning courses* – over the last year we have resumed our pre-pandemic offer and participation has been excellent with over 88 people taking part in the courses. These courses are designed to help people up-skill, update their CVs and gather some useful qualifications, particularly in the service and hospitality sectors. We continue to deliver training from partner organisations such as New Cross Learning which increases their income through room rental. We offer free places to anyone volunteering in the community sector in Lewisham, helping build capacity in other local charities. These courses continue to be valued by local workers and those seeking work. Over the past year, we have offered: Paediatric First Aid, Emergency First Aid, Food Hygiene, Safeguarding, Fire Warden Training and Customer Service. Our courses generally each run once per term and are highly valued by the local community. As an eample, over the past decade we have trained more than 360 local people in First Aid - these people are now able to deliver CPR, and deal with a serious bleed and choking among other things.
- We have supported a *local advice service* (Community Advice Works) to deliver one 'open access' drop-in session per week. This ensures that the service can remain accessible to

people who cannot access the service via a centralised telephone hub for Lewisham (which is now a requirement of their core funding agreement).

- *Sew You Wanna Get Out More* – offers weekly sewing classes for anyone wishing to break out of isolation. Since the pandemic, we have been running two classes with slightly smaller numbers in each class. SYWGOM remains incredibly well-subscribed with 19 people taking part over the past year. It provides an informal social space for people to interact, get out of the house and connect with others from their community, while learning new skills in applique, embroidery, and patchwork.
- *Community Gardening clubs* – the beautiful Besson Street Community Garden is developed and maintained by volunteer gardeners through the community gardening clubs that happen twice a week, rain or shine, throughout the year. The gardening sessions continue to welcome people from all walks of life to come and get some fresh air and exercise, help us to maintain our garden, share and learn some gardening knowledge, and - vitally – support us to maintain the garden as a safe, engaging and beautiful space for all of our other garden users. Their support is invaluable. Participants include groups from MIND, Lewisham College and SLAM, as well as a wide range of local people from across our community. We also work closely with local social prescribers.
- *Benefits Training* – as part of our commitment to capacity building we were able to offer an introduction to benefits training for frontline staff and volunteers in local charities and voluntary organisations. 16 people attended and the course was delivered by David Strickland of the Benefits Training Company.
- *Mindfulness classes* – we have returned to the garden to deliver Mindfulness classes. Those who took part say they benefitted in following ways: reduced stress, lower blood pressure, improved sleep, increased concentration, less anxious and even feeling younger!
- *Peer to Peer Mental Health Support Group* – with funding from the BUPA Foundation we were able to recruit an experienced facilitator for this new initiative. The group was launched during the first lockdown, initially online and then in-person. Participants speak highly of the group and the support they have found from each other during some very difficult times.
- *Bee keeping – w*e have delivered a bee keeping session to 360 primary school children over the past year as part of our 'Trees, leaves, birds and bees' - urban environment classes. We continue to look for opportunities to re-establish our adult bee-keeping classes that ceased early on un the pandemic.
- *Other community groups* – in addition to the services that we deliver ourselves, our community garden is well used by a wide range of groups from across the New Cross community. Just Older Youth (JOY) monthly Cuppa Club, Kender Tenants and Residents Association, the Field, Community Advice Works, and various other local groups who make use of our rooms for regular activities or ad-hoc meetings.

Volunteers

Volunteers form an essential part of the work of the New Cross Gate Trust. The garden itself benefitted significantly from the ongoing hard work of many of our regular and long-standing volunteers - without whom we could not maintain this beautiful space. In addition to our regulars, we have many people who dip in and out over the summer months, their work is also invaluable. We made good use of a group of corporate volunteers (from a bank) who wished to get out of the office and give some of their time the community. They shifted several tons of manure and compost.
In addition to volunteering in the garden, we have people volunteering sometime to help with admin tasks, with our Stay and Play sessions and at our summer school.

New developments

Through grants from the GLA Greener Fund and LB Lewisham's Green Spaces fund we continued to develop our garden with green roofs and new plants. We hosted the London Borough of Lewisham Phase 2 launch of their Greener Spaces Fund providing a lovely backdrop and impressive narrative for the success of Phase 1.

This year we were able to obtain a grant from local organisation Deptford First to support local residents affected by the cut to universal credit. With this funding we were able to give out supermarket vouchers to help people transition to this new lower income. As part of the offer, we also ensured that residents were linked with a local advice agency to ensure they were maximising their income.

Challenges

We have faced some funding challenges this year; funding for our employment, ESOL and digital skills service ended at the end of September. We were able to secure additional funding for digital skills and were able to use internal funds to continue ESOL and employment support for a further six months. Unfortunately, we were forced to close our employment service as we have been unable to find a viable alternative funder.

In general, we have found that many funders are still focusing on short-term covid-specific grants making it difficult to secure long term funding for some of our larger projects.

Achievements and Performance

This year we have been fortunate to be able to remain open year-round for face-to-face support for our community. Class sizes have remained small to ensure adequate covid safety and we have continued to offer some support - such as our digital skills programme - in a hybrid format for those who need it.

Some key outputs and outcomes

Big Lottery project – employment, IT and ESOL support

We were unable to get the usual number of self-reported outcomes forms completed this year due to the pandemic, however of those who provided us with feedback we achieved the following:

Digital skills

Outcomes:

- **100%** felt better skilled after support
- **96%** felt that their employment prospects had improved following support

ESOL

Outcomes:

- **100%** felt more confident speaking to other people
- **89%** felt more in control of their lives

Outcomes across the whole project

Of people who provided us with feedback from all areas of the project:

- **99%** felt happier after receiving support from the service

- **96%** felt more in control of their lives after receiving support

Other adult learning and activities

- **26** people per week benefitted from the regular community activities that we provide including our sewing (12) and gardening (18) groups
- **88 +** people have gained employer-valued Level 2 and 3 certificates, providing courses in Emergency First Aid, Paediatric First Aid, Mental Health First Aid
- **12** people took part in the Peer-to-Peer mental health support group
- **10** people attended our new Mindfulness class, which was run online due to the pandemic
- **16** people took part in the Introduction to Benefits training.

Children's activities

- **An average of 17 families** attended each of our under-5s Stay and Play sessions (sessions take place 3 days per week term time) with a large number of new registrations
- **Up to 16 young people** per week have participated in our ukulele classes
- **More than 80 children** had lots of fun participating in a massively wide variety of activities during our 2 week 'Wildly Fun Summer Skills School'.
- **360 children**, across **two local primary schools** have accessed a term each of environmental learning sessions, based in Besson Street Community Garden, learning about Trees, Leaves, Birds and Bees.

Community grants and in kind support

- Somerville were able to deliver **eight** summer activities each attended by **12** young people
- **20** families were able to access weekly food and toiletries parcels for 12 weeks through Pie n Mash mutual aid
- Community Advice Works received **459** enquiries to their welfare advice session that we fund
- Service users at 999 club were able to access **two terms** of in-house ESOL support
- A wide variety of local groups have benefited from the use of free meeting space at our garden.

Statement of Public Benefit

Trustees have observed the Charity Commission's guidance on public benefit in the preparation of this annual report and have complied with their duty to have due regard to this guidance when exercising any powers or duties to which the guidance is relevant.

We believe that all of our activities have a strong public benefit. Our activities help to bring together people from across all sections of our local community, and impact on their lives through helping them to feel valued, build self-confidence, develop social networks, learn new skills, improve their health and well-being and access other services and facilities around them to support them to take greater control of their own lives.

We work with all of our beneficiaries on an individual basis, making an effort to understand their story, encourage them to participate in activities that we think will be of value and direct them to wider services that will support their specific needs.

Future objectives

Our key priority in 2022/23 is supporting the local community through increasingly tough financial times. As the cost of living - in particular energy bills - increase, many of our residents will be

struggling to make ends meet. This will also bring subsequent effects of increased anxiety and poor mental health.

We have secured funding from Public Health Lewisham and from the Neighbourhood Community Infrastructure Levy (NCIL) for 2022/23 to offer mental health and wellbeing projects. Our NCIL funding will run for two years providing mindfulness and mental health support while our Public Health funded 'Ginkgo project' will run for a year supporting older people to feel more connected through activities such as gardening, crafts and ukulele lessons.

We will continue working towards the development of the new GP surgery, pharmacy and community space on Besson Street. Construction is set to begin in 2023/24.

Our final priority will be to seek funding to continue our ESOL support. We have secured additional funding from Hyde Housing Association to continue our digital skills programme and have been able to use an unrestricted grant to fund our ESOL project for a further six months. Sadly ,we have had to make the decision at the end of this year not to continue our employment support programme. ESOL remains a key priority for us, as we offer a unique, open access, service which is widely used within our local community.

Financial Review and principal risks

Generally, over the course of the year our income and expenditure has remained relatively stable and we have ended the year with a good level of reserves (6 months – which is in line with our reserves policy). We have however, encountered some challenges during the course of the year.

On a usual year, the majority of our income comes from our property portfolio, which, when rented out, provides us with a very sustainable income stream with which to deliver the majority of our services. This is supplemented with a smaller proportion of income from grant-based income.

Unfortunately, as mentioned, it was not possible to source continuation funding for our employment project and, as such, this came to an end at the end of the year.

Covid-19 continues to be a risk to the Trust, both to our staff and service users from a health perspective and to the day to day running of the Trust. We have been fortunate to be able to continue to run face-to-face services throughout the year, with appropriate safety mitigations in place. We aim to continue this model into 2022/23, increasing class sizes where it is possible to do so safely. As a small staff team, any periods of staff needing to isolate risk causing significant disruption to service delivery. We will ensure the necessary business continuity plans are in place to manage this risk.

Longer term, there are risks associated with the delivery of the new GP surgery and Healthy Living Centre: ensuring that this is built fit for purpose, that it will generate the expected level of additional income and that grant funded projects are maintained during the intervening period. We have engaged necessary surveyor and legal advisors and undertake frequent client meetings to review the development process. We continue to liaise with our existing grant funders and to seek new funding to ensure that our delivery remains stable in the intervening period.

Principal funding sources

Property income

Our property portfolio represents the core income for the Trust. Both commercial and residential properties are rented out at open market rent. This income supports our core costs and overheads, key staff and services.

With regard to our social, environmental and ethical considerations, we do our best to remain 'good' landlords, keeping the properties in good order, undertaking repairs and safety checks promptly as required, and ensuring that any rent increases are reasonable and fair. We work hard to resolve any issues such maintenance, voids or arrears promptly. During the pandemic we worked closely with our tenants to ensure they were able to keep up with rent payments and agreed rent holidays when commercial businesses were forced to close. By doing this we were able to continue to uphold or mission of supporting the local community during a difficult time.

Grants

Grants are pursued to enable us to increase and diversify the range of services that we offer, and to maximise the use of the space that we have in Besson Street Community Garden. Achieving grant funding has become increasingly challenging, due to cuts in local authority funding and the consequent increasing pressure placed on key grant funders. This year we have received grants from the following organisations to support our work:

National Lottery Community Fund
BUPA
Groundworks
Hyde Foundation
Avanton

We would like to thank all of our funders for their vital support to our services.

Charges

Small, highly-subsidised charges are made for elements of our adult learning programme, summer school and music lessons. We also rent out our rooms to other community groups when these are not being used for service delivery. However, we maintain a focus on providing low-cost spaces and low-cost learning opportunities to our local community, therefore these tend to produce a relatively small contribution to our overall income.

Grant funding of other organisations

We aim to develop and fund projects according to the needs identified within our local community. We prioritise these needs according to our available resources and in discussion with other local charities. Where other local charities are better placed (on account of their skills, expertise, facilities or client group) to deliver an effective project to address identified needs, we will fund them to do so or support them with fundraising applications to secure external funds.

This year we provided funding to the following organisations:

- The Somerville (a youth club) for their summer activities
- Community Advice Works (an advice agency) for a weekly drop-in
- Pie n Mash (a mutual aid group) to support their delivery of food parcels to those in need

- 999 club (a homeless organization) to provide in -ESOL classes for those who are unable to attend elsewhere

Investments, Banking and Designated Funds

We currently maintain two designated cash funds.

Our Charity Bank savings account holds funds designated towards the costs that we expect to incur in relation to the Healthy Living Centre development and the move of the GP surgery into this new premises. This includes legal and monitoring surveyor costs, furniture and IT and any tax liabilities in connection with the new development. Although we are now encountering some costs relating to the necessary lease agreements and monitoring surveyor fees, we expect the majority of this expenditure to take place in 2024/25, as the new building is completed.

We also hold a designated sinking fund in CAF Bank to support the maintenance costs of our existing property portfolio. Each year, 5% of gross property rental income is deposited into this account, less any significant maintenance costs encountered within the year.

Our day-to-day banking is with the Co-operative Bank, where we hold our free reserves.

Reserves policy and current reserves

Trustees have a duty to apply the charity's income for the benefit of its beneficiaries. This means income should be spent rather than invested. However, for the purposes of good financial management, it is our policy that we maintain free reserves amounting to at least three months of running costs in our main bank account.

This is considered necessary to ensure that we have sufficient funds available to provide continuity of service should there be a break in funders, and to ensure we are able to continue to be flexible and adapt quickly to the needs of the local community.

At 31 March 2022, our free reserves equated to 5.9 months running costs.

Our Board of Trustees have reviewed our finances and are satisfied that we remain a going concern.

Staff

We have the following staff on our payroll.

0.8 FTE	Strategy and Operations Manager
1 FTE	Besson Street Manager and Community Development
0.6 FTE	ESOL Tutor
1 FTE	Employment Adviser*
0.25 FTE X 2	Stay and play workers
0.20 FTE	Cleaner

*This role ended at the end of March 2021 due to lack of funding.

We employ a number of additional sessional staff who are responsible for the delivery of specific projects, including the various courses within our adult learning programme, mindfulness sessions, gardening club, sewing club, environmental learning sessions for primary schools, ukulele club and our summer school.

Arrangements for setting pay and remuneration of key management personnel

- During 2021/22 there were no staff paid more than £60,000.
- Our pay ratio is approximately 1:2.3 between our lowest and highest earning staff, based on FTE salaries.
- Our lowest paid staff track the London Living Wage.
- Other staff are provided with a CPI inflation-based pay increase on an annual basis.

Trustee remuneration and expenses

There have been no expenses or remuneration paid to trustees in 2021/22.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by Guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of New Trustees

As defined within its constitution, the Board is comprised: 8 local residents, up to 2 representatives from local community organisations, one representative from the local health service, one representative from local education services and one representative from the local authority. There also includes the ability to co-opt up to two additional trustees to fill any particular skill gaps.

The representative from the local authority is an elected post with the post holder decided by the local authority. The local health and education representatives are recruited by way of direct invitation. Resident and community trustee vacancies are advertised through advert and newsletter distributed to the local community and via relevant social media and volunteering websites.

Recruitment is then undertaken by way of an open application and interview process. Criteria for trustee recruitment usually include any identified skill gaps from the existing Board. We particularly encourage people from diverse backgrounds to apply to ensure that our Board is as representative as possible of our local community.

All trustees receive an induction and have access to any necessary training required for their role.

Organisational Structure and Decision Making

Trustees are responsible for the overall governance of the charity. There are two sub-committees of the Board of Trustees for HR and Finance. Minutes, actions, and recommendations from each of these sub-groups are fed back to the full Board at each meeting.

- Board meetings take place approximately once every two months (at least 5 times per year), attended by Trustees and supported by the Company Secretary and the two senior management staff.
- Finance sub-committee meetings take place in the intervening months (5 times per year), supported by the Strategy and Partnerships Manager.
- HR Committee meetings take place approximately 3 times per year.
- There is also an annual away day to provide an opportunity to focus more specifically on the longer-term strategic direction of the Trust.

The day-to-day operation of the charity is the responsibility of the staff, on the basis of an annual budget and delivery plan approved by the trustees. The Chair meets regularly with the senior staff.

Day-to-day management of the charity and names of senior management personnel

Day to day management of the charity is delegated to our two senior staff:

Strategy and Operations Manager – Amy Glover

Amy is responsible for strategic development, financial management, fundraising and grants, facilities, HR and property management.

Besson Street Centre Manager and Community Development – Jill Mountford

Jill is responsible for the management of Besson Street Community Gardens, programme development and delivery, safeguarding, volunteer management and community development.

Safeguarding

All of our staff and sessional workers are expected to have a valid, enhanced DBS check before starting work for the NXG Trust. Any staff working with children or vulnerable adults are also provided with our safeguarding policies and provided safeguarding training, refreshed every 3 years. Our safeguarding and complaints policies are provided to staff and made available on our website.

Statement of responsibilities of the trustees

The trustees (who are also directors of The New Cross Gate Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

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 income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 business.

The trustees are responsible for maintaining 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. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Goldwins limited were appointed as the auditors of the charitable company during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 24 November 2022 and signed on their behalf by;



Helen Mathie (Chair)

Opinion

We have audited the financial statements of The New Cross Gate Trust (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and 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 Charity's affairs as at 31 March 2022 and of 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 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. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to

cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 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]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

13 December 2022

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The New Cross Gate Trust

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Charitable activities	**3**	24,902	20,085	**44,987**	139,740
Investment income	**4**	260,577	-	**260,577**	260,278
Total income		**285,479**	**20,085**	**305,564**	400,018
Expenditure on:					
Raising funds		58,197	-	**58,197**	74,083
Charitable activities:		226,802	73,954	**300,756**	361,420
Total expenditure	**5**	**284,999**	**73,954**	**358,953**	435,503
Net income / (expenditure) before net gains / (losses) on investments		480	(53,869)	**(53,389)**	(35,485)
Net gains / (losses) on investments		**-**	**-**	**-**	-
Net income / (expenditure) for the year	**6**	480	(53,869)	**(53,389)**	(35,485)
Transfers between funds		0	-	**-**	-
Net income / (expenditure) before other recognised gains and losses		480	(53,869)	**(53,389)**	(35,485)
Gains / (losses) on revaluation of fixed assets		200,000	-	**200,000**	-
Net movement in funds		200,480	(53,869)	**146,611**	(35,485)
Reconciliation of funds:					
Total funds brought forward		4,971,986	59,851	**5,031,837**	5,067,322
Total funds carried forward	**14**	**5,172,466**	**5,982**	**5,178,448**	5,031,837

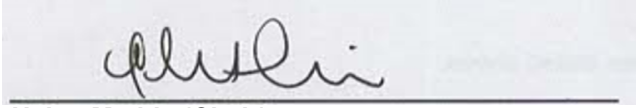
There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

The New Cross Gate Trust
Balance sheet
As at 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
Tangible assets	**9**		**6,758**		7,951
Investment properties	**10**		**4,850,000**		4,650,000
			4,856,758		4,657,951
Current assets:					
Debtors	**11**	**55,118**		31,854	
Cash at bank and in hand		**396,979**		458,842	
		452,097		490,696	
Liabilities:					
Creditors: amounts falling due within one year	**12**	**(27,857)**		(10,500)	
Net current assets			**424,240**		480,196
Total assets less current liabilities			**5,280,998**		5,138,147
Creditors: amounts falling due after one year	**13**		**102,550**		106,310
Total net assets			**5,178,448**		**5,031,837**
Funds	**15**				
Restricted funds			**5,982**		59,851
Unrestricted funds					
Investment asset fund		**4,850,000**		4,650,000	
Investment property sinking fund		**100,197**		100,197	
General fund		**222,269**		221,789	
Total unrestricted funds			**5,172,466**		4,971,986
Total funds			**5,178,448**		5,031,837

Approved by the trustees on …24 November 2022…..
and signed on their behalf by:



Helen Mathie (Chair)

Company registration no. 05862134
The attached notes form part of the financial statements.

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared 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) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

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

b) Going concern

As with every community organisation, the biggest challenge that charity faced during this financial year has been the COVID-19 crisis.The trustees consider due to the steps taken by charity to address the COVID-19 situation, there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
  Cost of raising funds during the year represents costs incurred in managing investment properties.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

e) 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 charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Tangible fixed assets

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:

Plant and machinery	15% reducing balance

h) Investment properties

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

i) 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.

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) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) Pensions

The Trust operates a company pension scheme through Scottish Widows. Staff who meet the equirements of auto-enrolment are automatically enrolled within this pension scheme. Other staff are given the option whether to join the scheme or not. At the end of 2021/22, four members of staff were enrolled in the pension scheme.

2 Detailed comparatives for the statement of financial activities

	2021 Unrestricted fund	2021 Restricted fund	2021 Total fund
Income from:	£	£	£
Charitable activities	27,357	112,383	139,740
Other trading activities	-	-	-
Investment income	260,278	-	260,278
Total income	287,635	112,383	400,018
Expenditure on:			
Raising funds	74,083	-	74,083
Charitable activities	270,001	91,419	361,420
Total expenditure	344,084	91,419	435,503
Net income / (expenditure) for the year	(56,449)	20,964	(35,485)
Transfers between funds			-
Net movement in funds	(56,449)	20,964	(35,485)
Total funds brought forward	5,028,435	38,887	5,067,322
Total funds carried forward	4,971,986	59,851	5,031,837

3 Income from charitable activities

	Unrestricted	Restricted	**2022 Total**	2021 Total
	£	£	**£**	£
Grants and donations	21,264	20,085	**41,349**	129,371
Other income	3,638	-	**3,638**	10,369
Total income from charitable activities	24,902	20,085	**44,987**	139,740

4 Income from investments

	Unrestricted	Restricted	**2022 Total**	2021 Total
	£	£	**£**	£
Rents receivable	260,548	-	**260,548**	258,657
Bank interest	29	-	**29**	1,621
	260,577	-	**260,577**	260,278

5 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Support costs £	**2022 Total £**	2021 Total £
Besson Street	Direct	-	29,093	-	**29,093**	20,031
Community Investment Fund	Direct	-	22,339	-	**22,339**	15,378
Big Lottery, Employment, ESOL, IT	Direct	-	73,035	-	**73,035**	47,357
Marketing and communication	Direct	-	2,272	-	**2,272**	2,071
Coronavirus Community Support Fund	Direct	-	270	-	**270**	2,208
Environment Workshop	Direct	-	-	-	**-**	1,100
Summer skills project	Direct	-	4,500	-	**4,500**	-
Growback greener	Direct	-	5,588	-	**5,588**	1,795
BUPA mental health project	Direct	-	9,200	-	**9,200**	4,334
Investment management costs	Direct	58,197	-	-	**58,197**	74,083
Support staff costs	staff time	-	-	128,367	**128,367**	122,919
Audit fees	staff time	-	-	4,500	**4,500**	4,500
Trust admin and running costs	staff time	-	-	20,399	**20,399**	20,158
Depreciation	Direct	-	-	1,193	**1,193**	1,403
Investment property development fund costs	Direct	-			**-**	118,166
		58,197	**146,297**	**154,459**	**358,953**	435,503
Support costs		-	154,459	(154,459)	**-**	-
Total expenditure 2022		**58,197**	**300,756**	**-**	**358,953**	
Total expenditure 2021		74,083	361,420	-		435,503

Of the total expenditure, £284,999 (2021: £344,084) was unrestricted and £73,954 (2021: £91,419) was restricted.

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	**2022**	2021
	£	£
Audit fees	**4,500**	4,500
Depreciation - owned assets	**1,193**	1,403

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	**2022**	2021
	£	£
Salaries and wages	**156,711**	151,186
Social security costs	**13,908**	10,053
Employer's contribution to defined contribution pension schemes	**8,078**	7,641
	178,697	168,880

The total staff costs including pension contributions of the key management personnel were £91,092. (2021: £83,856)

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Staff numbers

The average number of employees during the year was as follows:

	2022	2021
	No.	No.
Charitable activities	**4**	4
Management and administration	**2**	2
Cleaning	**1**	1
	7	7

No employee received emoluments in excess of £60,000 (2021: Nil).

8 Taxation

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

9 Tangible fixed assets

	Short leasehold £	Plant and machinery £	**Total £**
Cost			
At the start of the year	1	19,599	**19,600**
Additions in year	-	-	**-**
At the end of the year	1	19,599	**19,600**
Depreciation			
At the start of the year	-	11,649	**10,246**
Charge for the year	-	1,193	**1,193**
At the end of the year	-	12,842	**12,842**
Net book value			
At the end of the year	**1**	**6,757**	**6,758**
At the start of the year	1	7,950	7,951

All of the above assets are used for charitable purposes.

10 Investment properties

	2022 £	2021 £
Fair value at the start of the year	**4,650,000**	4,650,000
Revaluation during the year	**200,000**	-
Fair value at the end of the year	**4,850,000**	4,650,000

The New Cross Gate Trust arranges a full, independent, external valuation through our property management company, Strettons, every five years. The last valuation was undertaken in March 2019. To update property values to 31 March 2022, the Strategy and Partnership manager has undertaken a thorough desk-based review of property value changes in New Cross Gate, with oversight from the Trust's Treasurer.

11 Debtors

	2022 £	2021 £
Other debtors	**52,970**	29,706
Prepayments	**2,148**	2,148
	55,118	31,854

Other debtors represent rents receivable at the year end received in April 2022.

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	**27,857**	4,500
Deferred income	**-**	6,000
	27,857	10,500

13 Creditors: amounts falling due after one year

	2022	2021
	£	£
Accruals	**102,550**	106,310
	102,550	106,310

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	**Total funds**
	£	£	**£**
Tangible fixed assets	6,758	-	**6,758**
Investment properties	4,850,000	-	**4,850,000**
Net current assets	418,258	5,982	**424,240**
Long term liabilities	(102,550)	-	**(102,550)**
Net assets at 31 March 2022	**5,172,466**	**5,982**	**5,178,448**

Analysis of net assets between funds 2021	Unrestricted funds	Restricted funds	**Total funds**
	£	£	**£**
Tangible fixed assets	7,951	-	**7,951**
Investment properties	4,650,000	-	**4,650,000**
Net current assets	420,345	59,851	**480,196**
	(106,310)	-	**(106,310)**
Net assets at 31 March 2021	**4,971,986**	**59,851**	**5,031,837**

15 Movements in funds

	At the start of the year	Income	Expenses	Other gains	At the end of the year
	£	£	£	£	**£**
Restricted funds:					
Big Lottery	47,276	-	(47,276)	-	-
Grow back greener	1,823	6,250	(5,588)	-	2,485
Coronavirus support fund	2,497	-	(270)	-	2,227
BUPA mental health project	8,255	-	(8,255)	-	-
Hyde IT Skills	-	4,935	(4,230)	-	705
Summer Skills	-	6,000	(5,475)	-	525
Lewisham Homes Community fund	-	2,000	(2,000)	-	-
Deptford first fund	-	900	(860)	-	40
Total restricted funds	**59,851**	**20,085**	**(73,954)**	**-**	**5,982**
Unrestricted funds:					
General fund	221,789	285,479	(284,999)	-	222,269
Investment asset fund	4,650,000	-	-	200,000	4,850,000
Investment property sinking fund	100,197	-	-	-	100,197
Total unrestricted funds	**4,971,986**	**285,479**	**(284,999)**	**200,000**	**5,172,466**
Total funds	**5,031,837**	**305,564**	**(358,953)**	**200,000**	**5,178,448**

Movements in funds 2021

	At the start of the year £	Income £	Expenses £	Transfers £	At the end of the year **£**
Restricted funds:					
Sewing and gardening	-				-
Big Lottery	21,286	98,738	(72,748)	-	47,276
Grow back greener	-	6,250	(4,427)	-	1,823
Coronavirus support fund	-	7,395	(4,898)	-	2,497
BUPA mental health project	16,605	-	(8,350)	-	8,255
Earnest Cook (Environmental learning)	996	-	(996)	-	-
Total restricted funds	**38,887**	**112,383**	**(91,419)**	**-**	**59,851**
General fund	177,150	270,462	(210,863)	(14,960)	221,789
Investment asset fund	4,650,000	-	-	-	4,650,000
Investment property sinking fund	100,197	95	(15,055)	14,960	100,197
Investment property development fund	101,088	17,078	(118,166)	-	-
Total unrestricted funds	**5,028,435**	**287,635**	**(344,084)**	**-**	**4,971,986**
Total funds	**5,067,322**	**400,018**	**(435,503)**	**-**	**5,031,837**

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

17 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).

Besson Street Trust

England & Wales - Charity number 1118010

Accounts

THE NEW CROSS GATE TRUST

(A Company Limited by Guarantee)

Company No. 05862134

Charity No. 1118010

Annual Report and Financial Statements

For the year ended

31 March 2021

GOLDWINS

The New Cross Gate Trust
Annual Report and financial statements
For the year ended 31 March 2021

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The New Cross Gate Trust

Reference and administrative information details of the charity

For the year ended 31 March 2021

Name of charity:	The New Cross Gate Trust (also referred to as NXG Trust)
Charity Registration number:	1118010
Company Number:	05862134
Address of the office:	Besson Street Community Garden, Besson Street, New Cross, SE14 5AE.
Charity Trustees:	Helen Mathie Chair Andy Rothery Treasurer Wendy Braithwaite John Lumley Pamela Martin Joan Millbank Imogen Slater Laura Wirtz Cathy Druce Matthew Gerry Jo Walker Janet Bygrave Rochelle Saunders [appointed 25/02/21]
Company Secretary	Oluwatoyin Onafujabi [resigned 15/01/21] Katie Overton [appointed 25/01/21]
Senior Statutory Auditor	Anthony Epton Goldwins Limited 75 Maygrove Road, London, NW6 2EG
Solicitors	Russell Cooke Solicitors 2 Putney Hill, London SW15 6AB
Property Management	Strettons Central House, 189-203 Hoe Street, London E17 3SZ
Payroll provider	Dataplan Payroll Ltd 1 Prince Albert Gardens, Grimsby DN31 3AG
Pension provider	Scottish Widows

Chair's Report

It is a pleasure to introduce the 2020/21 Annual Report for the New Cross Gate Trust. The past year has challenged us all, and like many others in our community, we've had to navigate the new requirements of lockdown and do our best to mitigate the significant hardship and pressures the pandemic has placed on our local community. We have worked hard to retain as many services as we were able to do so safely, putting more of our provision online and supporting people to engage virtually wherever possible. We thank all of our residents and partners for supporting us to do things differently.

But we've also been reminded of the value of having a physical presence in our community. As we've resumed some services, we've seen once again that personal connections and the trust this brings, are what matters to so many individuals. As we approach the new financial year, we are already looking ahead to how our new programmes can rebuild some of these connections and create a stronger sense of wellbeing for local residents.

As we outline in this report, despite the challenging year, the Trust has continued to deliver a diverse programme of activities alongside our partners in the community. We continue to work closely with other local organisations - from community groups and primary schools, to tenant associations and the NHS, and we will continue to extend and strengthen these connections. We are pleased to have been able to retain high quality provision, but as the wider funding environment becomes more challenging, we continue to explore new avenues for sustainable revenue going forwards – both for the Trust but for wider groups in the community.

The development of new housing and community premises on the neighbouring Besson Street site has inevitably been affected by delays during lockdown, but we continue to be actively involved in this process and are pleased that this has still managed to progress this year. Ensuring the new development meets the needs of our local community and the Trust will continue to be a priority over the coming year.

The New Cross Gate Trust has benefitted from a hugely committed, and stable, team of staff and volunteers for a number of years. This year saw the departure of one of our long term members of staff and the appointment of a new Strategy and Operations Manager. The Board of Trustees feels incredibly proud of everything the staff and volunteers have achieved and look ahead with optimism about the role the Trust will continue to play to support the community of New Cross Gate into the future.



Helen Mathie, Chair of the New Cross Gate Trust

Trustees' annual report for the year ended 31 March 2021.

The Trustees present their Report and Accounts for the year ended 31 March 2021, which also comprises the Director's report required by the Companies Act 2006.

The legal name and operating name of the charity is: **The New Cross Gate Trust**.
The charity is also known by local people as 'NXG Trust'

Legal Structure

The New Cross Gate Trust is registered in England and Wales with the Charity Commission in England and Wales (CCEW) with Charity Number 1118010.

The Charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation (company number 5862134) and incorporated on 29 June 2006.

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity law. By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under charity legislation and have responsibilities as such under both company and charity legislation.

Organisational Objectives

The objectives of the New Cross Gate Trust, as set out in our Articles of Association are:

To promote regeneration and community development for the benefit of people of the New Cross Gate and surrounding area, and in particular to:

- *Improve employment opportunities,*
- *Promote training and development,*
- *Raise educational achievement and promote quality childcare,*
- *Improve health and promote healthy lifestyle choices, for example through the provision and promotion of recreational, sports and leisure facilities,*
- *Promote good quality housing and enhance the physical environment,*
- *Reduce crime and improve community safety,*
- *To pursue such other charitable objects as the Trustees may determine.*

These charitable objectives are broad and ambitious for an organisation of our size. Our vision, mission, and strategic objectives therefore help us to focus our activities on what is currently achievable while setting out our ambitions for building on these in the future.

Our vision is that the local community of New Cross Gate should be able to live happy, healthy, stable and fulfilled lives.

Our mission is to support our local community to: build social networks; develop self-confidence; learn new skills; improve their employment prospects; feel safe and supported, maintain a healthy lifestyle and; access relevant services according to their needs.

Our values are:

- To show passion and commitment to supporting our local community,
- To value, support and empower everyone as an individual, embedding and encouraging principles of equality and diversity
- To deliver high quality services.

Our Strategic objectives for 2020/21 were

1. To maximise the use of Besson Street Community Garden as a high-quality environmental resource and community asset, to deliver projects which address our education and family learning, employment, health, community development and environmental objectives.

2. To support the sustainability of other local community and voluntary organisations, through taking a collaborative approach to delivering against our charitable objectives. This includes the sharing of facilities and resources, and where possible providing supportive funding for key local projects.

3. To support local community development: achieved through the provision of free or low-cost delivery space, capacity building training, networking opportunities, fundraising support, sharing information and resources through community networks and promoting activities of other groups through our media and communications systems.

4. To identify issues of local concern to the community, share information, encourage community involvement in local consultations and advocate on behalf of the local community on local issues of concern.

5. To identify new sources of funding to maintain existing projects (particularly the Big Lottery funded projects which are currently funded until June 2021), and to and develop new services according to identified priorities and need.

6. To secure new community premises and additional investment income through the development of the Besson Street Healthy Living Centre, enabling us to build our asset base and through this expand our service provision.

Key Activities

Like many charities, the covid19 pandemic affected service delivery for much of the year. As a community charity which typically runs all its services face to face, the pandemic presented significant challenges. We stopped all service provision for a short period in the first lockdown while we considered how we could adapt to continue to serve the community. Following this a number of our adult services were able to move to remote delivery and continued consistently for the remainder of the year. Our children's services and other services that couldn't be moved to remote delivery were forced to stop intermittently throughout the year but were still able to run when restrictions allowed.

Despite the difficulties presented by the pandemic we were still able to offer ongoing support to the local community as well as running the following services:

For children and young people:

- *Stay and play sessions for under 5s and their families* - we eagerly resumed our stay and play as soon as the first lockdown ended on 01 June, 2020. With some modifications we

were able to offer 16 families one of two sessions Monday, Tuesday and Wednesday every week until we broke for the Christmas holidays. These sessions had to be booked online in advance to help us monitor numbers and work within Covid guidelines. The feedback from parents and carers was wonderful. The overwhelming message being the importance to everyone of reconnecting with each other and the community garden. Our provision of outdoor space in which to play and learn and interact with other children became even more important. Sessions incorporated a wide range of craft activities, planting and growing, music and stories, while also supporting parents to build social connections and signpost to other services that may be of benefit to them.

- *Trees, leaves, birds and bees environmental classes for primary schools* – this weekly course for primary school pupil was reduced to working with two schools this year (we usually work with 6 primary schools over the academic year). John Keates Primary School pupils attended classes for five weeks at the end of summer and John Donne Primary School pupils attended class for the full Autumn term. The children learnt about many aspects of the environment aligned with the school curriculum; this included life cycles, identification of trees and birds, the importance of bees and bee keeping, protecting the environment and recycling.
- *Weekly ukulele lessons* – we believe that everyone should have the opportunity to learn an instrument and how to read music, but this is often unaffordable or difficult to access. Our weekly ukulele lessons run on a Tuesday afternoon for only £1 a week and are open to 7–13-year-olds. We ran in-person classes from September to December and online classes during lockdown. We were able to get Ukuleles out to 7 families so their child could participate online.

For Adults:

- *Employment support programme* – this continued to run full-time remotely throughout the year offering support to local residents to find meaningful employment. This service became particularly valuable during the pandemic as unemployment increased significantly.
- *IT skills training* – this was also run remotely six hours per week throughout the year with local residents getting support with a range of IT skills such as using zoom, ordering shopping online and MS Word and Excel skills
- *English as a Second Language* (ESOL) – three days per week, from pre-entry level up to Entry 3/Level 1. These ran remotely for the majority of the year and are a vital resource for new entrants to our community and for some people who have been here , many of whom are unable to access formal college based ESOL provision or private tuition.
  All of the above adult services are supported by the National Lottery Community Fund, and we would like to thank them for their critical contribution to our services.

- *Adult learning courses* – we have only been able to offer a much-reduced adult learning programme over the past year. Delivering training from partner organisations such as New Cross Learning supported many local people, and local workers to gain employer valued skills such as Paediatric First Aid, Emergency First Aid, Food Hygiene, Safeguarding, Fire Warden Training and Customer Service. Our courses generally run once per term each and are highly valued by the local community.
- We have supported a *local advice service* (Community Advice Works) to deliver one 'open access' drop-in session per week. This ensures that the service remains accessible to those people who cannot access the service via a centralised telephone hub for Lewisham (which is now a requirement of their core funding agreement). During covid19 this service was delivered remotely.
- *Sew You Wanna Get Out More* – weekly sewing classes for anyone wishing to break out of isolation – Classes ceased during lockdown but the sewing teacher kept in touch with

participants dropping off fabrics and thread, and offering guidance with projects online. When classes resumed, we offered two one-hour classes to smaller groups in order to keep everyone safe. This class remains incredibly well subscribed and provides an informal social space for people to interact, get out of the house and connect with others from their community, while learning new skills in applique, embroidery, and patchwork.

- *Community Gardening clubs* – the beautiful Besson Street Community Garden is developed and maintained by volunteer gardeners through the community gardening clubs that happen twice a week, rain or shine, throughout the year. Lockdown and furloughed workers meant the garden benefited more than ever from ready and willing volunteers desperate to be outside and in touch with nature. With strict covid rules in place we were able to maintain the garden and provide space for people during some very trying times. The gardening sessions continue to welcome people from all walks of life to come and get some fresh air and exercise, help us to maintain our garden, share and learn some gardening knowledge, and fundamentally support us to maintain the garden as a safe, engaging and beautiful space for all of our other garden users. Their support is invaluable. Participants include groups from MIND, Lewisham College and SLAM, as well as a wide range of local people from across our community.
- *Mindfulness classes* – We have delivered one 8-week mindfulness course online with 15 people taking part. While this is a reduction on previous years those who took part say they benefitted in following ways: reduced stress, lower blood pressure, improved sleep, increased concentration, less anxious and even feeling younger!
- *Peer to Peer Mental Health Support Group* – with funding from the BUPA Foundation we were able to recruit an experienced facilitator for this new initiative. The group was launched during the first lockdown, initially online and then in-person. Participants speak highly of the group and the support they have found from each other during some very difficult times.
- *Bee keeping* – our bee keeping courses over the last year have been on hold though we have delivered a bee keeping course to 30 primary school children.
- *Other community groups* – in addition to the services that we deliver ourselves, our community garden is well used by a wide range of groups from across the New Cross community. Just Older Youth (JOY) monthly cuppa club, Kender Tenants and Residents Association, the Field, Community Advice Works, and various other local groups who make use of our rooms for regular activities or ad-hoc meetings.

Volunteers

Volunteers form an essential part of the work of the New Cross Gate Trust. The garden itself benefitted significantly from the ongoing hardwork of many of our regular and long-standing volunteers (some less so as they were self-isolating due to underling illnesses and conditions). We also benefitted from ten or so new volunteers desperate to get out and help in the garden during lockdown and being furloughed from work. Of course, other aspects of volunteering have been curtailed by lockdowns and services being delivered differently.

New developments

Through grants from the GLA Greener Fund and LB Lewisham's Green Spaces fund we have been able to further develop the garden with green roofs, additional tree planting, major tree surgery on four of our biggest and oldest trees, develop educational signed and buy new sheds for storage.

Peer to Peer Mental Health Support Group – this initiative is funded by the BUPA Foundation with a grant acquired before the pandemic and adjusted to meet the changing needs of local people as a result of the anxiety and isolation many people experienced during lockdown.

Challenges

As with every community organisation, the biggest challenge that has faced us through the year has been the covid19 crisis. As previously mentioned, almost all of our services had to cease for a short period at the start of the year and a number of in person activities moved to remote delivery.

The covid19 pandemic also caused challenges with new service development and we were unable to start our new debt advice service this year. This remains a key priority for 2021-22.

In addition the pandemic presented challenges in fundraising. Many funders changed their funding criteria to offer short-term emergency grants to support organisations during covid. This made it hard to identify longer term funding streams and so we have been unable to identify ongoing funding for our ESOL and employment services currently funded by the National Lottery.

Achievements and Performance

Obtaining comprehensive outcomes and outputs has understandably been harder this year due to the covid19 pandemic and we have had less beneficiaries than in previous years due to the short-term closing of Besson Street and cessation of some of our core activities. That said, we have still been able to provide support to a significant number of people in the local community.

Some key outputs and outcomes

Big Lottery project – employment, IT and ESOL support

We were able to get less completed self-reported outcomes forms this year due to the pandemic, however of those who provided us with feedback we achieved the following:

Employment

Outputs:

- **25** were able to obtain employment (with a total of 30 employment outcomes as some people moved from short-term employment or training into another role)
- A further **13** people either started volunteering, further education or training
- **40** people had an updated CV

Outcomes:

- **95%** felt more confident in interviews
- **72%** felt more confident completing job applications
- **95%** felt more able to move forward with employment **because** of the support they received

Digital skills

Outcomes:

- **100%** felt better skilled after support
- **96%** felt that their employment prospects had improved following support

ESOL

Outcomes:

- **100%** felt more confident speaking to other people
- **89%** felt more in control of their lives

Outcomes across the whole project

Of people who provided us with feedback from all areas of the project:

- **99%** felt happier after receiving support from the service
- **96%** felt more in control of their lives after receiving support

Other adult learning and activities

- **26** people per week benefitted from the regular community activities that we provide including our sewing (8) and gardening (18) groups
- **55** people have gained employer-valued Level 2 and 3 certificates, providing courses in Emergency First Aid, Paediatric First Aid, Mental Health First Aid
- **12** people took part in the Peer-to-Peer mental health support group
- **15** people attended our new Mindfulness class, which was run online due to the pandemic

Children's activities

- **An average of 13 families** attended each of our under-5s stay and play sessions (sessions take place 3 days per week term time) with a large number of new registrations
- **Up to 16** young people per week have participated in our ukulele classes,
- **62** young people had lots of fun participating in a massively wide variety of activities during our 2 week 'Wildly Fun Summer Skills School'.
- **90 children**, across two **local primary schools** have accessed a term each of environmental learning sessions, based in Besson Street Community Garden, learning about Trees, Leaves, Birds and Bees.

Community grants and in kind support

- **13** young people were supported by The Somerville to participate in the Duke of Edinburgh award, 9 at bronze level and 5 from the previous year moving on to silver.
- **25** young people accessed their youth focused employment advice (achieving 8 employment or training outcomes).
- Up to **5 people per week** have accessed the weekly drop-in welfare advice session that we fund through 170 Community Project (now called Community Advice Works).
- A wide variety of local groups have benefited from the use of free meeting space at our garden.

Statement of Public Benefit

Trustees have had regard to the Charity Commission's guidance on public benefit in the preparation of this annual report and have complied with their duty to have due regard to this guidance when exercising any powers or duties to which the guidance is relevant.

We believe that all of our activities have a strong public benefit. Our activities help to bring together people from across all sections of our local community, and impact on their lives through helping them to feel valued, build self-confidence, develop social networks, learn new skills, improve their health and well-being and access other services and facilities around them to support them to take greater control of their own lives.

We work with all of our beneficiaries on an individual basis, making an effort to understand their story, encourage them to participate in activities that we think will be of value and direct them to wider services that will support their specific needs.

Future objectives

Our key priority in 2021/22 is working to support the local community one year into the covid19 pandemic; to restart in-person service delivery as soon as practicably safe to do so as well as continuing remote support for those unable to attend Besson Street.

Face to face activities at Besson Street Community Garden restart in April. The majority of these will be run outside however some of our core education activities such as our ESOL classes will restart indoors with covid safe restrictions in place. We will review covid guidelines frequently to ensure we are working to keep our staff and users as safe as possible.

We will continue working towards the development of the new GP surgery, pharmacy and community space on Besson Street. Currently this is projected to be completed in early 2024. Our final priority will be to seek funding to continue our ESOL and employment support. We have secured additional funding from Hyde Housing Association to continue our digital skills programme. Covid19 has had a significant impact on employment a job security for a number of people, in particular those from marginalized groups, and Black and minoritized people. Now more than ever, it is vital that we are able to continue these much-needed services.

Financial Review and principal risks

This year has been a very unusual one for the Trust. Our primary income is through rental income from our property portfolio. This income is typically stable however this year we issued rent waivers for a number of our commercial properties during periods of lockdown as they were forced to close.

Whilst this resulted in a loss of income, we were also forced to cease a number of our core activities at various points throughout the year. We therefore spent less money than originally projected on service provision and were able to use the furlough scheme for staff when needed.

When looked at together over the course of the year, the loss of income incurred can be offset by the savings due to a reduction in service provision; we have therefore fortunately remained relatively financially stable as a Trust, despite these complex circumstances. We end the year with 5.9 months of reserves, only slightly under our current reserves policy of six months.

Unfortunately, as mentioned, it was not possible to source continuation funding for our ESOL and employment support projects during 2020/21. We were able to extend the current funding from June 2021 to September 2021 due to savings during the pandemic and finding continuation funding remains a key priority.

COVID-19 continues to be a risk to the Trust, both to our staff and service users from a health perspective and to the day to day running of the trust. At year end we were preparing to recommence in-person service delivery. We have undertaken comprehensive risk assessments of face to face work and will continue to review these in line with government guidance. As a small staff team, any periods of staff needing to isolate risk causing significant disruption to service delivery. We will ensure the necessary business continuity plans are in place to manage this risk.

Longer term, there are risks associated with the delivery of the new GP surgery and Healthy Living Centre: ensuring that this is built fit for purpose, that it will generate the expected level of additional income and that grant funded projects are maintained during the intervening period. We have engaged necessary surveyor and legal advisors and undertake frequent client meetings to review

the development process. We continue to liaise with our existing grant funders and to seek new funding to ensure that our delivery remains stable in the intervening period.

Principal funding sources

Property income

Our property portfolio represents the core income for the Trust. Both commercial and residential properties are rented out at open market rent. This income supports our core costs and overheads, key staff and services.

With regard to our social, environmental and ethical considerations, we do our best to remain 'good' landlords, keeping the properties in good order, undertaking repairs and safety checks promptly as required, and ensuring that any rent increases are reasonable and fair. We work hard to resolve any issues such maintenance, voids or arrears promptly. During the pandemic we worked closely with our tenants to ensure they were able to keep up with rent payments and agreed rent holidays when commercial businesses were forced to close. By doing this we were able to continue to uphold or mission of supporting the local community during a difficult time.

Grants

Grants are pursued to enable us to increase and diversify the range of services that we offer, and to maximise the use of the space that we have in Besson Street Community garden. Achieving grant funding has become increasingly challenging, due to cuts in local authority funding and the consequent increasing pressure placed on key grant funders. This year we have received grants from the following organisations to support our work. We would like to thank all of our funders for their vital support to our services.

National Lottery Community Fund
National Lottery Coronavirus Support Fund
BUPA
Groundworks
London Borough of Lewisham
Greater London Authority (GLA)

Charges

Small, highly-subsidised charges are made for elements of our adult learning programme, summer school and music lessons. We also rent out our rooms to other community groups when these are not being used for service delivery. However, we maintain a focus on providing low-cost spaces and low-cost learning opportunities to our local community, therefore these tend to produce a relatively small contribution to our overall income.

Donations

Donations make up a small element of our funding. However, campaigns for specific funds and supporters participating in various challenge events have helped to increase our levels of donations.

Grant funding of other organisations

We aim to develop and fund projects according to the needs identified within our local community. We prioritise these needs according to our available resources and in discussion with other local charities. Where other local charities are better placed (on account of their skills, expertise, facilities

or client group) to deliver an effective project to address identified needs, we will fund them to do so or support them with fundraising applications to secure external funds.

We provided less grant funding this year than in other years as a number of our partner community organisations were either closed or running reduced services.

This year we provided funding to The Somerville (for their Duke of Edinburgh and summer activities), and to 170 Community Project (to deliver open access welfare advice sessions for our local community). A total of £15,378 was provided in grant funding in 2020/21.

Investments, Banking and Designated Funds

We currently maintain two designated cash funds.

Our Charity Bank savings account holds funds designated towards the costs that we expect to incur in relation to the Healthy Living Centre development and the move of the GP surgery into this new premises. This includes legal and monitoring surveyor costs, furniture and IT and any tax liabilities in connection with the new development. Although we are now encountering some costs relating to the necessary lease agreements and monitoring surveyor fees, we expect the majority of this expenditure to take place in 2023/24, as the new building is completed.

We also hold a designated sinking fund in CAF Bank to support the maintenance costs of our existing property portfolio. Each year, 5% of gross property rental income is deposited into this account, less any significant maintenance costs encountered within the year.

Our day-to-day banking is with the Co-operative Bank, where we hold our free reserves.

Reserves policy and current reserves

Trustees have a duty to apply the charity's income for the benefit of its beneficiaries. This means income should be spent rather than invested. However, for the purposes of good financial management, it is our policy that we maintain free reserves amounting to approximately six months of running costs in our main bank account.

This is considered necessary to ensure that we have sufficient funds available to provide continuity of service should there be a break in funders, and to ensure we are able to continue to be flexible and adapt quickly to the needs of the local community.

At 31 March 2021, our free reserves equated to 5.9 months running costs.

Our Board of Trustees have reviewed our finances and are satisfied that we remain a going concern.

Staff

We have the following staff on our payroll.

0.7 FTE	Strategy and Partnerships Manager*
1 FTE	Besson Street Manager and Community Development
0.6 FTE	ESOL Tutor
1 FTE	Employment Adviser
0.25 FTE X 2	Stay and play workers
0.20 FTE	Cleaner

*Our current Strategy and Partnerships Manager left the trust in January 2021. A new, 0.8 Strategy and Operations Manager has been recruited and is due to start in April 2021. A consultant is providing support in the interim.

We employ a number of additional sessional staff who are responsible for the delivery of specific projects, including the various courses within our adult learning programme, mindfulness sessions, gardening club, sewing club, bee-keeping, environmental learning sessions for primary schools, ukelele club and our summer school.

Arrangements for setting pay and remuneration of key management personnel

- During 2020/21 there were no staff paid more than £60,000.
- Our pay ratio is approximately 1:2.4 between our lowest and highest earning staff, based on FTE salaries.
- Our lowest paid staff track the London Living Wage.
- Other staff are provided with a CPI inflation-based pay increase on an annual basis.

Trustee remuneration and expenses
There have been no expenses or remuneration paid to trustees in 2020/21.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by Guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of New Trustees

As defined within its constitution, the Board is comprised of 8 local residents, up to 2 representatives from local community organisations, one representative from the local health service, one representative from local education services and one representative from the local authority. There also includes the ability to co-opt up to two additional trustees to fill any particular skill gaps.

The representative from the local authority is an elected post with the post holder decided by the local authority. The local health and education representatives are recruited by way of direct invitation. Resident and community trustee vacancies are advertised through the newsletter distributed to the local community and via relevant social media and volunteering websites.

Recruitment is then undertaken by way of an open application and interview process. Criteria for trustee recruitment usually include any identified skill gaps from the existing Board. We particularly encourage people from diverse backgrounds to apply to ensure that our Board is as representative as possible of our local community.

We have recently filled our vacancy for an education representative and the post holder commenced in post in February 2021.

All trustees receive an induction and have access to any necessary training required for their role.

Organisational Structure and Decision Making

Trustees are responsible for the overall governance of the charity. There are two sub-committees of the Board of Trustees for HR and Finance. Minutes, actions, and recommendations from each of these sub-groups are fed back to the full Board at each meeting.

- Board meetings take place approximately once every two months (at least 5 times per year), attended by Trustees and supported by the Company Secretary and the two senior management staff.
- Finance sub-committee meetings take place in the intervening months (5 times per year), supported by the Strategy and Partnerships Manager.
- HR Committee meetings take place approximately 3 times per year.
- There is also an annual away day to provide an opportunity to focus more specifically on the longer-term strategic direction of the Trust.

The day-to-day operation of the charity is the responsibility of the staff, on the basis of an annual budget and delivery plan approved by the trustees. The Chair meets regularly with the senior staff.

Day-to-day management of the charity and names of senior management personnel

Day to day management of the charity is delegated to our two senior staff:

Strategy and Partnerships Manager – Jenny Couper*

Jenny is responsible for strategic development, financial management, fundraising and grants, facilities, HR and property management.

*Jenny left the Trust in January 2021 and an interim consultant was recruited to provide some support pending recruitment. A new staff member was recruited in February 2021 to start in April 2021.

Besson Street Centre Manager and Community Development – Jill Mountford

Jill is responsible for the management of Besson Street Community Gardens, programme development and delivery, safeguarding, volunteer management and community development.

Safeguarding

All of our staff and sessional workers are expected to have a valid, enhanced DBS check before starting work for the NXG Trust. Any staff working with children or vulnerable adults are also provided with our safeguarding policies and provided safeguarding training, refreshed every 3 years. Our safeguarding and complaints policies are provided to staff and made available on our website.

Statement of responsibilities of the trustees

The trustees (who are also directors of The New Cross Gate Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

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 income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;

- make judgments and accounting 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 business.

The trustees are responsible for maintaining 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. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Goldwins limited were appointed as the auditors of the charitable company during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 30th September 2021 and signed on their behalf by;

.....

Helen Mathie (Chair)

Opinion

We have audited the financial statements of The New Cross Gate Trust (the 'Charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and 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 Charity's affairs as at 31 March 2021 and of 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 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. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to

cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 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]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

27 October 2021

The New Cross Gate Trust
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Charitable activities	3	27,357	112,383	**139,740**	138,254
Investment income	4	260,278	-	**260,278**	247,110
Total income		**287,635**	**112,383**	**400,018**	385,364
Expenditure on:					
Raising funds		74,083	-	**74,083**	75,322
Charitable activities:		270,001	91,419	**361,420**	324,992
Total expenditure	5	**344,084**	**91,419**	**435,503**	400,314
Net income / (expenditure) before net gains / (losses) on investments		(56,449)	20,964	**(35,485)**	(14,950)
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure) for the year	6	(56,449)	20,964	**(35,485)**	(14,950)
Transfers between funds		-	-	-	-
Net movement in funds		(56,449)	20,964	**(35,485)**	(14,950)
Reconciliation of funds:					
Total funds brought forward		5,028,435	38,887	**5,067,322**	5,082,272
Total funds carried forward	14	**4,971,986**	**59,851**	**5,031,837**	5,067,322

There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The New Cross Gate Trust
Balance sheet
As at 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets:					
Tangible assets	9		**7,951**		9,354
Investment properties	10		**4,650,000**		4,650,000
			4,657,951		4,659,354
Current assets:					
Debtors	11	**31,854**		7,533	
Cash at bank and in hand		**458,842**		443,389	
		490,696		450,922	
Liabilities:					
Creditors: amounts falling due within one year	12	**(10,500)**		(8,482)	
Net current assets			**480,196**		442,440
Total assets less current liabilities			**5,138,147**		5,101,794
Creditors: amounts falling due after one year	13		**(106,310)**		-
Total net assets			**5,031,837**		5,101,794
Funds	15				
Restricted funds			**59,851**		38,887
Unrestricted funds					
Investment asset fund		**4,650,000**		4,650,000	
Investment property sinking fund		**100,197**		100,197	
Investment property development fund		**-**		101,088	
General fund		**221,789**		177,150	
Total unrestricted funds			**4,971,986**		5,028,435
Total funds			**5,031,837**		5,067,322

Approved by the trustees on 30/09/21
and signed on their behalf by:

Helen Mathie (Chair)

Company registration no. 05862134
The attached notes form part of the financial statements.

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared 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) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

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

b) Going concern

As with every community organisation, the biggest challenge that charity faced during this financial year has been the COVID-19 crisis.The trustees consider due to the steps taken by charity to address the COVID-19 situation, there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
  Cost of raising funds during the year represents costs incurred in managing investment properties.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

e) 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 charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Tangible fixed assets

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:

Plant and machinery	15% reducing balance

h) Investment properties

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

i) 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.

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) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) Pensions

The Trust operates a company pension scheme through Scottish Widows. Staff who meet the equirements of auto-enrolment are automatically enrolled within this pension scheme. Other staff are given the option whether to join the scheme or not. At the end of 2020/21, four members of staff were enrolled in the pension scheme.

2 Detailed comparatives for the statement of financial activities

	2020 Unrestricted fund	2020 Restricted fund	2020 Total fund
Income from:	£	£	£
Charitable activities	8,820	129,434	138,254
Other trading activities	-	-	-
Investment income	247,110	-	247,110
Total income	255,930	129,434	385,364
Expenditure on:			
Raising funds	75,322	-	75,322
Charitable activities:			
Marketing	3,184	-	3,184
Community investment fund	31,969	-	31,969
Besson street	32,286	-	32,286
Sewing and Gardening activities	-	3,077	3,077
Besson street investment	1,787	-	1,787
Knife crimes initiatives	-	12,000	12,000
Big lottery, employment, ESOL, IT	-	102,134	102,134
LB of Lewisham S106 Orchard and pond	-	4,367	4,367
BUPA mental health project	-	645	645
Others	133,543	-	133,543
Total expenditure	278,091	122,223	400,314
Net income / (expenditure) for the year	(22,161)	7,211	(14,950)
Transfers between funds	1,882	(1,882)	-
Net movement in funds	(20,279)	5,329	(14,950)
Total funds brought forward	5,048,714	33,558	5,082,272
Total funds carried forward	5,028,435	38,887	5,067,322

3 Income from charitable activities

	Unrestricted	Restricted	**2021 Total**	2020 Total
	£	£	**£**	£
Grants and donations	16,988	112,383	**129,371**	130,481
Other income	10,369	-	**10,369**	7,773
Total income from charitable activities	27,357	112,383	**139,740**	138,254

4 Income from investments

	Unrestricted	Restricted	**2021 Total**	2020 Total
	£	£	**£**	£
Rents receivable	258,657	-	**258,657**	245,572
Bank interest	1,621	-	**1,621**	1,538
	260,278	-	**260,278**	247,110

5 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Support costs £	**2021 Total £**	2020 Total £
Besson Street	Direct	-	19,410	-	**19,410**	32,286
Sewing and Gardening activities	Direct	-	-	-	**-**	3,077
Knife Crime Initiatives	Direct	-	-	-	**-**	12,000
Community Investment Fund	Direct	-	15,378	-	**15,378**	31,969
Besson Street Investment	Direct	-	621	-	**621**	1,787
Big Lottery, Employment, ESOL, IT	Direct	-	47,357	-	**47,357**	102,134
Marketing and communication	Direct	-	2,071	-	**2,071**	3,184
Coronavirus Community Support Fund	Direct	-	2,208	-	**2,208**	-
Environment Workshop	Direct	-	1,100	-	**1,100**	
Growback greener	Direct	-	1,795	-	**1,795**	-
LB Lewisham S106 Orchard and pond	Direct	-	-	-	**-**	4,367
BUPA mental health project	Direct	-	4,334	-	**4,334**	645
Investment management costs	Direct	74,083	-	-	**74,083**	75,322
Support staff costs	staff time	-	-	122,919	**122,919**	97,360
Audit fees	staff time	-	-	4,500	**4,500**	4,500
Trust admin and running costs	staff time	-	-	20,158	**20,158**	30,032
Depreciation	Direct	-	-	1,403	**1,403**	1,651
Investment property development fund costs	Direct	-		118,166	**118,166**	-
		74,083	**94,274**	**267,146**	**435,503**	400,314
Support costs		-	267,146	(267,146)	**-**	-
Total expenditure 2021		**74,083**	**361,420**	**-**	**435,503**	
Total expenditure 2020		75,322	324,992	-		400,314

Of the total expenditure, £344,084 (2020: £278,091) was unrestricted and £91,419 (2020: £122,223) was restricted.

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Audit fees	**4,500**	4,500
Depreciation - owned assets	**1,403**	1,651

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	**151,186**	151,564
Social security costs	**10,053**	9,844
Employer's contribution to defined contribution pension schemes	**7,641**	7,927
	168,880	169,335

The total staff costs including pension contributions of the two key management personnel were £83,856. (2020: £90,388)

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Staff numbers

The average number of employees during the year was as follows:

	2021	2020
	No.	No.
Charitable activities	**4**	4
Management and administration	**2**	2
Cleaning	**1**	1
	7	7

No employee received emoluments in excess of £60,000 (2020: Nil).

8 Taxation

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

9 Tangible fixed assets

	Short leasehold £	Plant and machinery £	**Total £**
Cost			
At the start of the year	1	19,599	**19,600**
Additions in year	-	-	-
At the end of the year	1	19,599	**19,600**
Depreciation			
At the start of the year	-	10,246	**10,246**
Charge for the year	-	1,403	**1,403**
At the end of the year	-	11,649	**11,649**
Net book value			
At the end of the year	**1**	**7,950**	**7,951**
At the start of the year	1	9,353	9,354

All of the above assets are used for charitable purposes.

10 Investment properties

	2021 £	2020 £
Fair value at the start of the year	**4,650,000**	4,650,000
Revaluation during the year	-	-
Fair value at the end of the year	**4,650,000**	4,650,000

The New Cross Gate Trust arranges a full, independent, external valuation through our property management company, Strettons, every five years. The last valuation was undertaken in March 2019. To update property values to 31 March 2021, the Strategy and Partnership manager has undertaken a thorough desk-based review of property value changes in New Cross Gate, with oversight from the Trust's Treasurer. The decision to keep values the same as last year has been cross-checked and is supported by our commercial property agent at Strettons.

11 Debtors

	2021 £	2020 £
Other debtors	**29,706**	2,502
Prepayments	**2,148**	5,031
	31,854	7,533

Other debtors represent rents receivable at the year end received in April 2021.

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	**4,500**	4,500
Deferred income	**6,000**	3,982
	10,500	8,482

13 Creditors: amounts falling due after one year

	2021	2020
	£	£
Accruals	**106,310**	-
	106,310	-

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	**Total funds**
	£	£	**£**
Tangible fixed assets	7,951	-	**7,951**
Investment properties	4,650,000	-	**4,650,000**
Net current assets	420,345	59,851	**480,196**
Long term liabilities	(106,310)	-	**(106,310)**
Net assets at 31 March 2021	**4,971,986**	**59,851**	**5,031,837**

Analysis of net assets between funds 2020	Unrestricted funds	Restricted funds	**Total funds**
	£	£	**£**
Tangible fixed assets	7,703	-	**7,703**
Investment properties	4,650,000	-	**4,650,000**
Net current assets	369,081	38,887	**407,968**
Net assets at 31 March 2020	**5,026,784**	**38,887**	**5,065,671**

15 Movements in funds

	At the start of the year	Income	Expenses	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Big Lottery	21,286	98,738	(72,748)	-	47,276
Grow back greener	-	6,250	(4,427)	-	1,823
Coronavirus support fund	-	7,395	(4,898)	-	2,497
BUPA mental health project	16,605	-	(8,350)	-	8,255
Earnest Cook (Environmental learning)	996	-	(996)	-	-
Total restricted funds	**38,887**	**112,383**	**(91,419)**	**-**	**59,851**
Unrestricted funds:					
General fund	177,150	270,462	(210,863)	(14,960)	221,789
Investment asset fund	4,650,000	-	-	-	4,650,000
Investment property sinking fund	100,197	95	(15,055)	14,960	100,197
Investment property development fund	101,088	17,078	(118,166)	-	-
Total unrestricted funds	**5,028,435**	**287,635**	**(344,084)**	**-**	**4,971,986**
Total funds	**5,067,322**	**400,018**	**(435,503)**	**-**	**5,031,837**

Movements in funds 2020

	At the start of the year £	Income £	Expenses £	Transfers £	At the end of the year £
Restricted funds:					
Sewing and gardening	938	2,000	(3,077)	139	-
Big Lottery	24,185	91,473	(94,372)	-	21,286
Knife crime initiatives	2,000	12,000	(12,000)	(2,000)	-
Team Esol conversation café	2,077	1,011	(3,058)	(30)	-
LB of Lewisham S106 orchard and pond	4,358	-	(4,367)	9	-
BUPA mental health project	-	17,250	(645)	-	16,605
Earnest Cook (Environmental learning)	-	5,700	(4,704)	-	996
Total restricted funds	**33,558**	**129,434**	**(122,223)**	**(1,882)**	**38,887**
Unrestricted funds:					
General fund	165,079	254,392	(268,899)	26,578	177,150
Investment asset fund	4,650,000	-	-	-	4,650,000
Investment property sinking fund	124,766	127	-	(24,696)	100,197
Investment property development fund	108,869	1,411	(9,192)	-	101,088
Total unrestricted funds	**5,048,714**	**255,930**	**(278,091)**	**1,882**	**5,028,435**
Total funds	**5,082,272**	**385,364**	**(400,314)**	**-**	**5,067,322**

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

17 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).