



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 Wendy Braithwaite Jo Walker John Lumley Pamela Martin Laura Wirtz Matthew Gerry Janet Bygrave	Treasurer Co-Chair Co-Chair (resigned 22 February 2024)
Company Secretary	Danielle Prosser Juliette Bartlett	(appointed 13 November 2023) (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	

Besson Street Trust

Trustees' Report

For the year ended 31 March 2024

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.

Besson Street Trust

Trustees' Report

For the year ended 31 March 2024

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)

Besson Street Trust

Trustees' Report

For the year ended 31 March 2024

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.

Besson Street Trust

Trustees' Report

For the year ended 31 March 2024

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.

Besson Street Trust

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For the year ended 31 March 2024

'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 improvisation 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.

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For the year ended 31 March 2024

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.

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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.

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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:

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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

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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 2023/24 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.

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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.

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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

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Trustees' Report

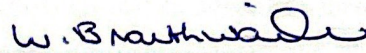
For the year ended 31 March 2024

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)

Besson Street Trust
Independent Auditors' Report
For the year ended 31 March 2024

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

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Independent Auditors' Report
For the year ended 31 March 2024

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,

Besson Street Trust
Independent Auditors' Report
For the year ended 31 March 2024

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.

Besson Street Trust
Independent Auditors' Report
For the year ended 31 March 2024

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


		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
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
			<u>4,884,518</u>		<u>4,855,744</u>
Current assets:					
Debtors	11	51,602		84,872	
Cash at bank and in hand		<u>350,144</u>		<u>336,115</u>	
		<u>401,746</u>		<u>420,987</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(27,769)</u>		<u>(21,351)</u>	
Net current assets			<u>373,977</u>		<u>399,636</u>
Total assets less current liabilities			<u>5,258,495</u>		<u>5,255,380</u>
Creditors: amounts falling due after one year	13		<u>(89,161)</u>		<u>(89,161)</u>
Total net assets			<u><u>5,169,334</u></u>		<u><u>5,166,219</u></u>
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		<u>219,137</u>		<u>194,679</u>	
Total unrestricted funds			<u>5,169,334</u>		<u>5,144,876</u>
Total funds			<u><u>5,169,334</u></u>		<u><u>5,166,219</u></u>

Approved by the trustees on 28 November 2024
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.

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2024

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.

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2024

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 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 requirements 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.

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2024

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

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2024

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

Besson Street Trust

Notes to the financial statements

For the year ended 31 March 2024

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
	<u>139,681</u>	<u>140,633</u>

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
	<u>7</u>	<u>6</u>

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.

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2024

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.

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 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	-
	<u>27,769</u>	<u>21,351</u>

13 Creditors: amounts falling due after one year	2024	2023
	£	£
Development Fund	89,161	89,161
	<u>89,161</u>	<u>89,161</u>

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	<u>5,169,334</u>	<u>-</u>	<u>5,169,334</u>

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	<u>5,144,876</u>	<u>21,343</u>	<u>5,166,219</u>

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2024

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.

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2024

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).