



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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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

"...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.

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).

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 of 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

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.

*"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."*

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 soldier, my wife is unwell, I 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 as 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
Hannah G Polson

Resigned 2024 06
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)

Besson Street Trust
Independent Auditors' Report
For the year ended 31 March 2025

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

Besson Street Trust
Independent Auditors' Report
For the year ended 31 March 2025

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 (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

		2025	2024
		Total	Total
		funds	funds
		£	£
	Notes	£	£
Income from:			
Charitable activities	3	12,366	40,508
Investment income	4	274,871	-
Total income		287,237	40,508
Expenditure on:			
Raising funds		72,229	-
Charitable activities:		210,326	34,340
Total expenditure	5	282,555	34,340
Net income / (expenditure) before net gains / (losses) on investments		4,682	6,168
Net gains / (losses) on investments		-	-
Net income / (expenditure) before net gains / (losses) on investments	6	4,682	6,168
Transfers between funds		-	-
Net income / (expenditure) before other recognised gains and losses		4,682	6,168
Reconciliation of funds:			
Total funds brought forward		5,169,334	-
Total funds carried forward	14	5,174,016	6,168

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
			<u>5,047,774</u>		<u>4,884,518</u>
Current assets:					
Debtors	11	42,388		51,602	
Cash at bank and in hand		<u>204,724</u>		<u>350,144</u>	
		247,112		401,746	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(25,541)</u>		<u>(27,769)</u>	
Net current assets			<u>221,571</u>		<u>373,977</u>
Total assets less current liabilities			5,269,345		5,258,495
Creditors: amounts falling due after one year	13		<u>(89,161)</u>		<u>(89,161)</u>
Total net assets			<u>5,180,184</u>		<u>5,169,334</u>
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		<u>55,386</u>		<u>219,137</u>	
Total unrestricted funds			<u>5,174,016</u>		<u>5,169,334</u>
Total funds			<u>5,180,184</u>		<u>5,169,334</u>

20th November 2025

Approved by the trustees on
and signed on their behalf by:



Christine Banks (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 2025

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 2025

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 2024/25, five members of staff were enrolled in the pension scheme.

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2025

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

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2025

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

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2025

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.

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2025

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	<u>1</u>	<u>50,390</u>	<u>50,391</u>
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	<u>-</u>	<u>21,051</u>	<u>21,051</u>
Net book value			
At the end of the year	<u>1</u>	<u>29,340</u>	<u>29,341</u>
At the start of the year	<u>1</u>	<u>34,518</u>	<u>34,519</u>

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	<u>5,018,433</u>	<u>4,850,000</u>

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	-
	<u>42,388</u>	<u>51,602</u>

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2025

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

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2025

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.

Besson Street Trust
Notes to the financial statements
For the year ended 31 March 2025

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).