

Kentish Town Improvement Fund

Trustees Annual Report and Unaudited Financial Statements Year ended 1 April 2025

Charity registration - 1124077

Contents

Reference and administrative details	34
Trustees' annual report	35
Aims and objectives	35
Achievements and performance	35
Plans for the future	36
Financial review	36
Structure, governance and management	36
Statement of Board of Trustees' responsibilities	37
Independent examiner's report	38
Statement of financial activities	40
Balance sheet	41
Notes to the financial statements	42

The Trustees Annual Report and Unaudited Financial Statements form the second part of a longer document that also includes a wider impact report, but can also stand alone as a document, and so the page numbering commences at the end of the impact report.

Reference and administrative details

Charity number

1124077

Registered office

Kentish Town Health Centre
2 Bartholomew Road
London
NW5 2BX

Trustees

Dr E A Goodburn	
Dr P Posner	
Dr D R Macgregor	Chair
Dr S Higginbottom	
Dr H Nacer-Laidi	
Dr S Yaxley	
Ms A Hussein	
Ms E Smith	(appointed 18 April 2024)

Independent examiners

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal bankers

Lloyds Bank
140 Camden High Street
London
NW1 ONG

Trustees' annual report

The Board of Trustees submit their annual report and the financial statements of Kentish Town Improvement Fund for the year ended 1 April 2025.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Society's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Aims and objectives

Creative Health Camden (formerly known as Free Space Project) serves as the delivery body for the Kentish Town Improvement Fund. It provides practical support to Camden residents through non-pharmacological interventions, such as: Social Shapla for Bangladeshi Women, Breathing for Wellbeing, Drawn Together, Freedom to Make, Dance for Parkinson's, Well Beeing Garden and Benefits Advice, Engage here and a Youth Hub.

In addition to partnerships with the James Wigg and Queens Crescent Medical Centres, Creative Health Camden collaborates with other organisations on initiatives such as: Cycle Maintenance, Advance Care Planning (helping people with terminal illnesses create living wills), Sing for Joy (a local community choir). They also provide arts exhibitions held in both James Wigg Practice and Queens Crescent Practice

A total of 2650 people benefited from the charity's work last year and over 2000 people a month see the exhibitions.

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's objectives and activities, and when planning the activities outlined in this report.

Achievements and performance

Last year, the charity secured significant funding for our major projects:

£26,874 from the Arts Council for the further development of Drawn Together, now in its fourth year. £3,500 from The James Wigg Practice to support our Creative Connections project working with Learning Disabilities Patients and our Well being Garden. We also received a small donation of £470 from Camden Council's River of Hope fund for a one off networking event. As well as the continued support from National Lottery for Social Shapla, Camden and Islington Trust for Breathing for Wellbeing and Camden Council for our Youth Hub.

The trustees express their gratitude for the main grant recorded in the accounts as My Gift to My Community, which has supported the charity's oncosts. The grant amounted to £145,000.

Some highlights for the year included holding our first major off-site exhibition in Soho. This was titled Nurture where our activities and projects were demonstrated over a full week. This was a great way of promoting our services on a wider London level and not just in the Borough of Camden. It is something we strive to continue.

This year we saw the start of Creative Connections. An afternoon of gardening and art facilitated by Spencer Noll and Melissa Fry with support from Bonita O'Brien from the Wigg team. This specifically engages those with learning disabilities.

The charity now provides an in-house benefits advisor to support Camden residents, addressing poverty and inequality.

We were so pleased that all of our other activities continued from the last financial year into this one in order to provide long term support for our participants.

Plans for the future

Creative Health Camden remains committed to promoting equality, diversity, and inclusion through initiatives such as Social Shapla, which empowers Bengali women by providing a safe, supportive space to connect, share experiences, and access resources.

Sustainability and Long-Term Impact

Creative Health Camden will continue its long-term creative health projects, which foster self-expression, social connection, and personal growth. These initiatives promote mental and physical wellbeing, resilience, and a sense of belonging.

By developing sustainable, community-driven programmes, Creative Health Camden aims to ensure that creative health remains a cornerstone of wellbeing in Camden.

Financial review

Financial performance

The trustees are pleased with the performance of the Kentish Town Improvement Fund, which has net assets of £277,308 (2024: £306,168). There was a net outgoing resource of £28,860 in the current year (2024: net incoming resources of £56,041).

The trust continues to receive an annual grant of £145,000 from My Gift to My Community, which is managed by the trustees to sustain the fund's performance.

Reserves policy

In line with Charity Commission recommendations, the trustees have formally adopted a reserves policy. This recognises the uneven nature of the trust's income and ensures sufficient reserves to support ongoing projects for six months. This amounts to £66,314, which can be used in line with the charity's objectives at the trustees' discretion.

The policy distinguishes fixed asset reserves, which are not freely available, from free reserves. The trustees believe these reserves are adequate for the continued efficient management of the trust.

Investment Policy

The trustees will consider social, environmental, ethical, and equality-related factors when setting any future investment policy.

Structure, governance and management

The charity was formed under a trust deed dated 19th December 2007, as amended on 23 February 2020, and registered with the Charity Commission for England and Wales on 15th May 2008.

The trustees govern the activities of the charity, meeting five times a year.

They employ an Artistic Director and two other part-time staff to deliver its services, alongside several freelance staff. Enaid Accountancy prepares the annual financial statements using financial records provided by the trustees.

The board of trustees, including appointments and resignations during and since the year end, have been included in the Reference and administration section.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review on pages 35 to 37 of this document meets the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011, the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)' and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the charity's independent examiner is unaware; and,
- each Trustee has taken all the steps that they should have taken as a Trustee in order to make themselves aware of any relevant independent examination information and to establish that the charity's independent examiner is aware of that information.

This report was approved and authorised for issue by the Board of Trustees on 15 January 2026 and signed on its behalf by:



DR D R MACGREGOR

CHAIRMAN

Independent examiner's report

I report to the Trustees on my examination of the accounts of Kentish Town Improvement Fund (charity number 1124077) for the year ended 1 April 2025 which are set out on pages 40 to 49.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of

accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

A handwritten signature in black ink, appearing to read 'AP Nash', with a stylized flourish at the end.

ANDREW PHILIP NASH FCA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 27 JANUARY 2026

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

For the year ended 1 April 2025

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		Year ended 1 April 2025	Year ended 1 April 2025	Year ended 1 April 2025	Year ended 1 April 2024
	Notes	£	£	£	£
Income from:					
Donations & legacies	3	-	178,586	178,586	217,545
Total income		-	178,586	178,586	217,545
Expenditure on:					
Charitable activities	4	-	207,446	207,446	161,504
Total expenditure		-	207,446	207,446	161,504
Net income/(expenditure)		-	(28,860)	(28,860)	56,041
Reconciliation of funds:					
Total funds brought forward	8 & 9	66,314	239,854	306,168	250,127
Total funds carried forward	8 & 9	66,314	210,994	277,308	306,168

The notes on pages 42 to 49 form part of the financial statements.

Following a review of the financial structure during the year the cost allocation model has been reviewed to ensure costs are accurately recorded against the activity to which they should be attributed. As a result the Charity has chosen to represent the prior year figures using this model however total expenditure remains unchanged.

Balance sheet

As at 1 April 2025

			Total 1 April 2025	Total 1 April 2024
	Notes	£	£	£
Current assets:				
Debtors & prepayments	6	7,639	-	
Cash at bank and in hand		300,168	325,233	
		307,807	325,233	
Creditors:				
Amounts falling due within one year	7	(30,499)	(19,065)	
Net current assets/(liabilities)			277,308	306,168
Net assets/(liabilities)			277,308	306,168
The funds of the charity:				
Restricted funds	8 & 9	210,994	239,854	
Unrestricted funds	8 & 9	66,314	66,314	
Total charity funds		277,308	306,168	

The notes on pages 42 to 49 form part of the financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees on 15 January 2026 and signed on their behalf by:

Roy Macgregor

DR D R MACGREGOR

CHAIRMAN

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and relevant charities law.

The effect of any event relating to the year ended 1 April 2025, which occurred before the date of approval of the financial statements by the Board of Trustees, has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 1 April 2025 and the results for the year ended on that date.

The functional currency of the Charity is GBP and amounts in the financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Using the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the wider economic environment has had no material impact on this assessment.

Legal status

Kentish Town Improvement Fund is a charity registered in England & Wales and meets the definition of a public benefit entity. The registered address is Kentish Town Health Centre, 2 Bartholomew Road, London, NW5 2BX.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 8 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

1. Accounting policies (continued from previous page)

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated between activities proportionate to the direct costs incurred in those activities.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised. There are no assets held over this amount currently.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

Creditors 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.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Comparative statement of financial activities

		Unrestricted Funds Year ended 1 April 2024 £	Restricted Funds Year ended 1 April 2024 £	Total Funds Year ended 1 April 2024 £
	Notes			
Income from:				
Donations & legacies	3	-	217,545	217,545
Total income		-	217,545	217,545
Expenditure on:				
Charitable activities	4	-	161,504	161,504
Total expenditure		-	161,504	161,504
Net income/(expenditure)		-	56,041	56,041
Reconciliation of funds:				
Total funds brought forward	8 & 9	66,314	183,813	250,127
Total funds carried forward	8 & 9	66,314	239,854	306,168

3. Income from donations and legacies

	Unrestricted Funds Year ended 1 April 2025 £	Restricted Funds Year ended 1 April 2025 £	Total Funds Year ended 1 April 2025 £
Donations	-	2,737	2,737
Grants	-	175,849	175,849
	-	178,586	178,586

	Unrestricted Funds Year ended 1 April 2024 £	Restricted Funds Year ended 1 April 2024 £	Total Funds Year ended 1 April 2024 £
Donations	-	2,859	2,859
Grants	-	214,686	214,686
	-	217,545	217,545

4. Total expenditure

Following a review of the financial structure during the year the cost allocation model has been reviewed to ensure costs are accurately recorded against the activity to which they should be attributed. As a result the Charity has chosen to represent the prior year figures using this model however total expenditure remains unchanged.

4. Total expenditure (continued from the previous page)

	Unrestricted Funds Year ended 1 April 2025 £	Restricted Funds Year ended 1 April 2025 £	Total Funds Year ended 1 April 2025 £
Charitable Activities			
Staff costs	-	68,840	68,840
Freelancer pay	-	95,810	95,810
Project expenditure	-	31,342	31,342
Other grant expenditure	-	8,197	8,197
Governance	-	3,257	3,257
Total Charitable Activities	-	207,446	207,446

	Unrestricted Funds Year ended 1 April 2024 £	Restricted Funds Year ended 1 April 2024 £	Total Funds Year ended 1 April 2024 £
Charitable Activities			
Staff costs	-	71,089	71,089
Freelancer pay	-	63,060	63,060
Project expenditure	-	18,229	18,229
Other grant expenditure	-	6,603	6,603
Governance	-	2,523	2,523
Total Charitable Activities	-	161,504	161,504

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated between activities proportionate to the direct costs incurred in those activities.

An analysis of staff costs can be found in note 6.

Governance costs consists of the following:

	Total Year ended 1 April 2025 £	Total Year ended 1 April 2024 £
Independent examination - current year	1,608	-
Independent examination - prior year	1,380	1,020
Insurance	80	1,084
Bank charges	189	419
	3,257	2,523

5. Staff costs

	Total Year ended 1 April 2025 £	Total Year ended 1 April 2024 £
Gross salaries	61,861	58,489
Employer's national insurance contributions	5,690	5,121
Employer's pension contributions	1,289	2,106
	68,840	65,716

The average headcount during the period was 3 persons (2024: 2 persons).

No employee received employee benefits of more than £60,000 (2024: Nil).

The total employee benefits paid to key management personnel during the year was £34,075 (2024: £35,682).

6. Debtors and prepayments

	Total 1 April 2025 £	Total 1 April 2024 £
Prepayments	7,639	-
	7,639	-

7. Creditors: amounts falling due within one year

	Total 1 April 2025 £	Total 1 April 2024 £
Owed to James Wigg Practice	-	130
Accounts Payable	11,463	3,698
Accruals	5,508	1,359
Deferred income	2,500	-
Other creditors	766	184
HMRC	5,581	9,431
Pension	310	288
Net wages	4,371	3,975
	30,499	19,065

8. Analysis of charity funds

	Balance brought forward Year ended 1 April 2025 £	Income for the period Year ended 1 April 2025 £	Expenditure in the period Year ended 1 April 2025 £	Transfers between funds Year ended 1 April 2025 £	Balance carried forward Year ended 1 April 2025 £
Restricted funds					
My gift to my community	169,091	145,000	(143,840)	-	170,251
National lottery community	23,376	-	(20,238)	-	3,138
Camden and Islington Trust	3,035	-	(2,447)	-	588
Arts Council	19,367	26,874	(29,095)	-	17,146
Camden Council - Youth Hub	22,126	-	(8,644)	-	13,482
Camden Council - River of Hope	-	475	(384)	-	91
James Wigg Practice	-	3,500	(2,320)	-	1,180
We Make Camden	-	1,998	(478)	-	1,520
Other	2,859	739	-	-	3,598
Restricted funds	239,854	178,586	(207,446)	-	210,994
Unrestricted funds	66,314	-	-	-	66,314
Total funds	306,168	178,586	(207,446)	-	277,308

My gift to my community is managed by the board of trustees. These funds are used to maintain the infrastructure and running of the charity and to support the delivery of core projects.

National Lottery community funds are used for the continuation and development of Social Shapla, a visual arts project for Bengali Women.

Camden and Islington Trust funded our Breathing for Wellbeing sessions for adults living in Camden.

Arts Council funded Drawn Together, a visual arts programme for adults with long term mental and physical health needs.

Camden Council - Youth Hub are funds for a weekly Youth Hub for young people ages 11-18 living in Camden.

Camden Council - River of Hope are funds for a One off event CHC Connects.

James Wigg Practice funded garden activities and Creative Connections for patients with Learning Disabilities.

We Make Camden funded specialist sessions for Freedom To Make our textiles group to look at diverse craft techniques.

Other funds are smaller donations received for restricted purposes.

8. Analysis of charity funds (continued from the previous page)

	Balance brought forward Year ended 1 April 2024 £	Income for the period Year ended 1 April 2024 £	Expenditure in the period Year ended 1 April 2024 £	Transfers between funds Year ended 1 April 2024 £	Balance carried forward Year ended 1 April 2024 £
Restricted funds					
My gift to my community	163,213	154,396	(148,518)	-	169,091
National lottery community	9,714	20,000	(6,338)	-	23,376
Camden and Islington Trust	(120)	3,740	(585)	-	3,035
Arts Council	-	23,950	(4,583)	-	19,367
Camden Council - Youth Hub	11,006	12,600	(1,480)	-	22,126
Other	-	2,859	-	-	2,859
Restricted funds	183,813	217,545	(161,504)	-	239,854
Unrestricted funds	66,314	-	-	-	66,314
Total funds	250,127	217,545	(161,504)	-	306,168

9. Analysis of net assets

	Unrestricted Funds Year ended 1 April 2025 £	Restricted Funds Year ended 1 April 2025 £	Total Funds Year ended 1 April 2025 £
Current assets	66,314	241,493	307,807
Current liabilities	-	(30,499)	(30,499)
	66,314	210,994	277,308

	Unrestricted Funds Year ended 1 April 2024 £	Restricted Funds Year ended 1 April 2024 £	Total Funds Year ended 1 April 2024 £
Current assets	66,314	258,919	325,233
Current liabilities	-	(19,065)	(19,065)
	66,314	239,854	306,168

10. Trustee remuneration

During the year, no Trustee received any remuneration (2024: £Nil). No members of the Board of Trustees received reimbursement of expenses (2024: £Nil).

11. Related party transactions

During the year there were no related party transactions (2024: £Nil).