



Trustees' Report and Financial Statements  
for the Year ended 31 March 2021

The Kensington + Chelsea Foundation

Charity No. 1125940

111-117 Lancaster Road, London W11 1QT

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**TRUSTEES' REPORT and FINANCIAL STATEMENTS**

**for the year ended 31 March 2021**

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## LEGAL AND ADMINISTRATIVE INFORMATION

### Trustees

#### For the year ended 31 March 2021

Richard Briance, Chairman

Abdi Aden (*Appointed 15th October 2020*)

William Crone

Cynthia Dize

Esma Dukali

Clare Ferguson

Jennifer Greenbury (*Resigned 19th February 2021*)

Martin Morgan

Jeremy Raphaely

Abdurahman Sayed (*Appointed 10th September 2020*)

Lucinda Stafford-Deitsch

Peter Winslow (*Appointed 5<sup>th</sup> December 2019*)

### Staff at 31 March 2021

Victoria Steward Todd, Director

Cathy Bickham, Operations Manager

Jon Fryer, Community Engagement + Grant Manager (Maternity Cover)

Charlotte Rossan, Communications + Partnerships Manager

Morag Smith, Major Gifts + Events Manager

### Registered Office

111-117 Lancaster Road

London W11 1QT

### Registered Charity Number

1125940

### Bankers

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent ME19 4JQ

C Hoare & Co

32 Lowndes Street

London SW1X 9HZ

Shawbrook Bank Ltd

Lutea House

Warley Hill Business Park

Brentwood

Essex CM13 3BE

Metro Bank

160-166 Kensington High Street

London W8 7RG

### Accountants

Accountability EU

Omnibus Workspace

39-41 North Road

London N7 9DP

### Auditors

Goldwins Limited

75 Maygrove Road

West Hampstead

London NW6 2EG

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

The trustees of the Kensington + Chelsea Foundation present this report and audited financial statements for the year ended 31 March 2021.

### **INTRODUCTION FROM OUR CHAIRMAN**

While the past year was undoubtedly exceptionally challenging, it is also one that the Kensington + Chelsea Foundation, our partners and supporters, can be extremely proud of.

We were able to pivot swiftly to address the devastating impact of the Covid 19 pandemic on our community. While continuing to deliver our existing programmes, we shifted into emergency response, launching our fundraising appeal after the lockdown announcement in March and writing to everyone we knew for immediate and essential support.

We were amazed and delighted by the extraordinary, generous support that came flooding in. Our appeal raised over £800,000, which we were able to deploy instantly in support of the most immediate priorities such as food deliveries and digital support. The issues that were brought to us were in some cases heart-rending. The food delivery service told of residents who hadn't eaten for several days, confined to their homes and having fallen through the cracks of statutory provision.

At Christmas, we were overwhelmed by the contributions of both supporters and a small army of volunteers, enabling us to fund the Christmas In A Box project led by inspiring local partners.

As we started 2021 facing another lockdown, we turned our attention to the children and young people in our community whose educational attainment was hampered by a lack of access to digital equipment for home learning. We were particularly concerned about children for whom home is not a safe or quiet space in which to learn. By the end of January, we had partnered with 9 youth providers across the borough to offer children access to laptops in a safe and supervised space to complete their home learning. We plan to build on this offer over the coming year to allow catch up learning for children who have fallen behind and need support to ensure they reach their full potential.

We have achieved an enormous amount during the past year and it is clear to us that we couldn't have done it without both our incredibly generous supporters and our inspiring local partners. We are ready to meet the challenges that the next 12 months will bring and confident that we can build a better life for all in K+C, together.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Kensington + Chelsea Foundation is governed by a Board of Trustees, chaired by Richard Briance.

Trustees are elected by the Board according to skills required to lead the charity effectively. We have carried out an audit to ensure a broad range of skills, and we are committed to diversity across our members. New trustees are elected for a period of three years, after which they may be re-elected, normally for a further period of three years. In exceptional circumstances a third term of three years can be agreed by the Board.

Two new trustees, Abdurahman Sayed and Abdi Aden were appointed during the year. Jennifer Greenbury stood down as a trustee after over four years, with the thanks of the Board for her service.

The trustees define the charity's strategic direction and policies and ensure that the activities of the charity are in accordance with its Trust Deed and objectives.

### **Trustee Induction and Training**

An information pack is provided to new trustees and training is provided. New trustees meet existing trustees and the staff team and are given an introduction to our work and campaigns.

### **Management**

The Kensington + Chelsea Foundation has a small staff team led by our Director, Victoria Steward Todd. Victoria is supported by four colleagues (two part-time) and occasional volunteers.

We are grateful to all who have volunteered their time to support us in the past year. Our thanks go also to The Westway Trust, which continues to provide pro-bono payroll services.

### **Working with others in the sector**

We are members of London Funders and the team takes part in their masterclasses and discussions to ensure that we are informed and contributing to best practice in the sector. We are registered with the Fundingraising Regulator.

### **AIMS AND OBJECTIVES**

The aims of the Kensington + Chelsea Foundation are:

1. The promotion of any charitable purpose for the benefit of the residents of The Royal Borough of Kensington and Chelsea and in particular the advancement of education, the protection of good health both mental and physical, the relief of poverty and sickness and the provision, in the interests of social welfare, of facilities for the recreation and other leisure activities for the benefit of members of the community.
2. Other exclusively charitable purposes in the United Kingdom and elsewhere, which in the opinion of Trustees, are beneficial to the community or the residents of The Royal Borough of Kensington and Chelsea.

The Kensington + Chelsea Foundation delivers these aims by working in collaboration with local people, businesses and charities to bring to life our vision of a borough where everyone has the opportunity to live healthy, happy, fulfilled lives.

Since its inception in 2008, the Foundation has worked assiduously to put down roots in the borough, to establish relationships with all partners and projects relevant to our mission in RBKC and to develop a network of supporters.

We run three, borough-wide, core programmes:

- Children and young people
- Skills and employment
- Isolation and loneliness

We will particularly support projects where collaboration and resource sharing between charities can be encouraged. Where we identify a gap in provision that cannot be met by existing projects, we will seek out partners to bring into the borough to address those needs.

We also continue the work begun in June 2017 after the Grenfell Tower tragedy, through our Grenfell Community Development Fund.

In March 2020 we launched our Covid-19 Appeal for K+C, to support local partners as they worked to meet the needs of the most vulnerable in our community during the pandemic and to rebuild services over the longer-term.

In total, £802,933 was raised for the Appeal. Particular thanks go to **LMAX Group** for a very generous donation, and for matched funding pledges from **Julia and Hans Rausing, Cadogan and Rockspring Charitable Trust**.

As a result of the incredible donations we received from our community, we reached over 17,000 residents in need. Food parcels were provided to elderly people and to families who were struggling; digital equipment to provide care and company online; safe spaces for children to play and exercise; online literacy lessons for children whose reading was behind; and employment and debt advice to the increasing numbers of residents who had lost their jobs and faced an uncertain future.

## OUR ACTIVITIES IN THE YEAR

### Grant Making

In the financial year to 31 March 2021, through the generosity of our supporters and donors, we have made grants totalling **£1,655,513 to 67 local charities and community groups**. In addition, we have made grants totalling **£612,640 to 52 organisations** through our Grenfell Community Development Fund.

## Our Priority areas

### 1. Supporting Children + Young People: Ensuring children and young people in our community have the best chance to fulfil their potential

#### The local need

- 1 in 4 children in K+C live in poverty<sup>1</sup>
- The appeal of gang involvement in the area as a means to escape poverty has led to the increased grooming and exploitation of children and young people through county lines drug running<sup>2</sup>
- The number and rate of permanent school exclusions across primary and secondary schools in K+C is above national and regional rates<sup>3</sup>

#### The K+C Foundation response

We are committed to addressing the inequality of opportunity for children and young people in our borough, and we support impactful projects which improve their lives and life chances. Over the course of the year, many of our projects had to adapt to comply with Covid-19 guidelines and ensure that the changing needs of young people during the pandemic were met safely. Through our partners, we ensured that food and essentials were delivered to families who needed it, whether due to shielding or financial hardship. The lockdown exposed the stark realities for many children in K+C, living in overcrowded accommodation, without access to digital resources or safe outdoor space for play. We are very proud of the role our partners played in delivering services and support to vulnerable children and young people in our community throughout an extremely challenging and uncertain year. We remain committed to supporting them through the post-Covid recovery process, to ensure that no child in our community is left behind.

**£261,292** was issued in grants from the Children + Young People programme to the following organisations:

Avondale Extra	£5,000	Real Action	£15,000
Catholic Children's Society	£13,410	Solidarity Sports	£15,000
Earl's Court Youth Club	£15,000	Sport4Health CIC	£4,350
Family Friends	£20,000	St Giles Trust	£102,500
Full of Life	£10,000	University of Birmingham	£15,000
Latimer Community Art Therapy LCAT	£1,500	Venture Community Association	£1,332
London Sports Trust	£9,900	West London Action for Children	£8,000
Nucleo Project	£25,300		

<sup>1</sup> Bi-borough Inclusion Strategy, 2021

<sup>2</sup> St Giles Trust, 2019

<sup>3</sup> School Exclusions in K+C, Family Services Working Committee, 2020

## 2. Isolation + Loneliness: Reducing isolation and loneliness in the borough, and its negative impact on mental health

### The local need

- There is a greater risk of loneliness in wards that have been identified as having poorer wellbeing than the London average, in K+C that includes Golborne, Notting Barns and St Charles <sup>4</sup>
- K+C has a high rate of 47% one-person households<sup>5</sup>
- 75% of mental health conditions are established by the age of 24<sup>6</sup>

### The K+C Foundation response

Our Isolation + Loneliness programme has focused on bringing people together to make connections, learn new skills, socialise and offer support. The Covid-19 pandemic forced most of our face-to-face projects to stop overnight and we were immediately concerned about the mental health impact of the lockdown on some of our most vulnerable residents.

Our partners responded swiftly, moving their services online wherever possible and offering opportunities to connect on zoom if not in person. This meant not only providing residents with digital access, but in many cases the training and skills to be able to use their devices with confidence rather than becoming increasingly isolated. From quizzes and chats to yoga and dance, our projects and partners worked tirelessly to provide a sense of community online during a year when isolation and loneliness was a constant challenge.

**£276,734** was issued in grants from the Isolation + Loneliness programme to the following organisations:

Abundance Arts	£6,000	Migrants Organise	£27,000
ACAVA	£7,632	Nova New Opportunities	£10,000
Age UK K+C	£20,000	Open Age	£15,332
Al Hasaniya Moroccan Women's Project	£13,000	Oxford Gardens Primary School	£20,000
Clement James Centre	£6,780	Playground Theatre	£19,000
Dadihiye	£5,000	Prospects Ltd	£3,000
Dalgarno Trust	£11,500	SMART	£10,000
Equal People Mencap	£18,500	St. Cuthbert's Centre	£15,332
Full of Life	£6,714	Friends of Holland Park	£35,000
Hear Women	£10,650	Venture Community Association	£2,294
Hodan Somali Community	£10,000	WAND UK	£4,000

<sup>4</sup> The Roads to Wellbeing, Director of Public Health's Annual Report 2017

<sup>5</sup> JSNA Health & Wellbeing, K+C and Westminster, 2019

<sup>6</sup> Mental Health and Wellbeing, JSNA, K+C 2019



## Fuel Poverty

Our **Winter Warmth** campaign encourages those local older people who can afford to, to donate their Government Winter Fuel Payment to us. We also receive generous donations for this campaign from trusts and foundations, individuals, businesses and schools. Donations received are redistributed to vulnerable older people in the borough living in Fuel Poverty to help them cope with their winter fuel bills. We are grateful to **Age UK K&C, Citizens Advice Bureau and Nucleus Legal Advice Centre** who receive referrals and distribute the grants whilst also offering holistic help and advice to those in need.

### 3. Skills + Employment: Improving opportunities for local people to access meaningful employment through advice and training

#### The local need

- Unemployment is expected to rise in the coming months, and bold action is needed to retrain workers and create good quality new jobs<sup>7</sup>
- There has been an increase of 51.5% in residents on out-of-work benefits. While need for in-work benefits, reflecting in-work poverty, almost tripled<sup>8</sup>
- Hard to reach and disadvantaged young people are twice as likely to not be in education, employment or training (NEET). Covid-19 will only exacerbate this gap<sup>9</sup>
- The unemployment rate in K+C compared to the London and national averages is nearly 50% higher

#### The K+C Foundation response

Unemployment rates in K+C were already higher than average before the pandemic hit in March 2020. Unfortunately, as a community heavily reliant on employment in the hospitality sector, the successive lockdowns hit our residents hard. 1 in 5 adults who were employed pre-Covid-19 became unemployed or were on furlough.

The resulting financial hardship was evidenced at food banks across the borough, with many reporting their demand doubling and some even tripling.

As young people felt particularly bleak about their employment prospects, we were delighted to be able to continue our partnership with the Spear programme to fund 4 employability courses reaching 64 residents age 16-24. The courses have real and tangible impact on the trainees, many of whom face complex multiple barriers to employment.

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<sup>7</sup> Joseph Rowntree, 2021

<sup>8</sup> Department of Work and Pensions, 2020

<sup>9</sup> The Employment Gap in London, Impetus, 2020

#### 4. The K+C Foundation's response to the Covid-19 pandemic

In March 2020 we launched our Covid-19 Appeal for K+C, to support local partners as they worked to meet the needs of the most vulnerable in our community during the pandemic and to rebuild services over the longer-term.

As a result of the incredible donations we received from our community, we reached over 17,000 residents in need. Food parcels were provided to elderly people and to families who were struggling; digital equipment to provide care and company online; safe spaces for children to play and exercise; online literacy lessons for children whose reading was behind; and employment and debt advice to the increasing numbers of residents who had lost their jobs and faced an uncertain future.

**£796,213** was issued in grants from the Covid-19 Appeal to the following organisations:

240 Project	£23,548	Midaye Somali Development Network	£22,167
Action Disability K+C (ADKC)	£5,610	Minds United FC	£7,460
Age UK K+C	£120,000	North Kensington Hearts + Minds	£40,130
Al-Hasaniya Moroccan Women's Project	£17,500	North Kensington Law Centre	£40,601
Al-Manaar MCHC	£22,350	Notting Hill Methodist Church	£1,000
Baraka Community Association	£25,760	Nova New Opportunities	£16,047
Chelsea Theatre	£30,000	Nucleo Project	£4,552
Childhood Trust (West London Action for Children)	£10,000	Nucleus Community Action (Nucleus Legal Advice)	£28,045
CW+ (Chelsea + Westminster Hospital Charity)	£50,000	Open Age	£21,759
Dad's House	£4,800	Pepperpot Centre	£4,992
Dalgarno Trust	£9,989	Real Action	£30,000
Ethiopian Women's Empowerment Group	£13,331	Response Community Projects	£4,830
Fit For Life Youth CIC	£2,500	Rugby Portobello Trust	£5,918
For Women	£2,928	SMART	£25,208
Grenfell Foundation	£2,650	Solidarity Sports	£35,000
Harrow Club	£6,300	Sport4Health CIC	£1,300

## The Kensington + Chelsea Foundation

Hear Women	£9,993	St Cuthbert's Centre	£1,090
Hodan Somali Community	£14,360	Venture Community Association	£64,280
Holy Trinity Brompton	£8,000	Volunteer Centre K+C	£5,482
Kensington + Chelsea Social Council	£25,000	West London Zone	£5,000
Kids On The Green	£5,040	Westway Trust	£7,968
		World's End Neighbourhood Advice Centre	£13,725

### 5. K+C Foundation working in partnership – Christmas In A Box

Christmas In A Box was a project organised and executed by The K+C Christmas Collective, a group of frontline charities working across the borough to deliver services to vulnerable residents. The aim was to ensure that, in the context of extreme restrictions on social interaction during the Covid 19 pandemic and the financial hardships caused by successive lockdowns, vulnerable single residents and families were not forgotten. The appeal raised over £190,000, of which £158,000 was used to provide Christmas In A Box parcels providing a delicious Christmas meal, gifts and good cheer for the festive season. The remaining funds were carried over into FY21/22 and used to provide food and activities at Easter 2021.

In total the boxes reached 8,365 people in need including 220 homeless people

In addition, we supplied Christmas gifts to 20 in-patients at the children's eating disorder unit in Kensington.

This project would not have been possible without the support of our incredible army of volunteers and supporters.

### 6. Other

#### Sarah Hawkins Young Carers Fund

The Kensington + Chelsea Foundation supports local resident, Alan Hutchison, to honour the memory of his wife Sarah Hawkins through a Young Carers Fund in her name. The fund provides financial assistance to support young carers to overcome adversity and to help them achieve their potential. It currently helps young adult carers with scholarships to attend Birmingham University.

## OUR GRENFELL TOWER FUND

The aftermath of the Grenfell Tower tragedy and our role in supporting the affected community continues to be of great importance to us.

Three funding schemes are in place to support local people and in 2020/21 16,190 people in North Kensington benefited from our investments in local organisations and projects.

### Green Shoots

An easily accessible fund offering grants up to £2,500 for projects which bring hope and joy to the community such as street parties, sports equipment, community barbecues and planting new green spaces. In 2020/21, £80,000 was invested in 39 local projects.

### Organisation Champions

Guided by a panel comprising community representatives, and in partnership with the National Lottery Community Fund, 3-year grants have been made to 10 local organisations so that they can continue their excellent work in the aftermath of the fire. In 2020/21 the third-year grant payments were made, totalling £240,000. We facilitate regular meetings to encourage collaboration and information exchange among the ten grant recipients.

### Community Investment Programmes

We continue to work with local residents and organisations to identify longer term projects which will help the North Kensington community to rebuild and flourish. We are acting as a catalyst and encouraging partnerships which have the potential to significantly enhance local life. In 2020/21, £279,024 was invested in 12 programmes.

The following organisations received grants from the Grenfell Community Development Fund during 2020/21:

Organisation	Total grants	Organisation	Total grants
24 Hearts CIC	£2,500.00	Meanwhile Gardens Community Association	£2,500.00
ACAVA	£10,000.00	Metronomes Steel Band	£2,500.00
ADKC	£2,500.00	Minds United F.C.	£11,036.00
African Womens Care	£2,500.00	Morley College	£500.00
Age UK K+C	£2,560.00	North Kensington Hearts + Minds	£2,500.00
Al-Hasaniya Moroccan Women's Centre	£1,000.00	North Kensington Law Centre	£36,817.00
Al-Manaar Muslim Cultural Heritage Trust	£52,000.00	North Kensington Youth Peoples Music Academy	£2,500.00
ART iLLERY c/o Maestro 7 CIC	£2,496.00	Nova New Opportunities	£2,500.00

## The Kensington + Chelsea Foundation

Association of Moroccan Residents UK (AMRUK)	£1,000.00	One Community c/o North Kensington Hearts + Minds	£2,500.00
Baraka Community Association	£44,740.00	Persian Care Centre	£2,500.00
Children's Book Project	£1,695.00	Playground Theatre	£2,500.00
Citizens Advice K+C	£51,931.00	Portobello Dance	£24,391.00
Clement James Centre	£57,500.00	Renegade Theatre	£15,000.00
Dale Youth Boxing Club	£2,500.00	RISE Kids CIC	£15,000.00
Dictating to the Estates	£1,500.00	Rugby Portobello Trust	£30,000.00
Fit For Life Youth CIC	£2,500.00	Shaktipad Yoga (Dalgarno Trust)	£1,000.00
Future Men	£10,000.00	Strengthening Kensington Youth + Families	£2,500.00
Grow2Know CIC	£27,500.00	SPID Theatre	£20,000.00
Henry Dickens Garden Club	£2,140.00	Sport4Health CIC	£2,500.00
Lancaster West Children's Community Network	£20,000.00	The Harrow Club	£33,500.00
Latimer Community Art Therapy	£30,000.00	The Nucleo Project	£2,500.00
Latymer Community Church	£30,000.00	The Space	£2,500.00
Maxilla City	£2,500.00	UCAN	£2,500.00

## RAISING FUNDS, RESOURCES AND AWARENESS

Local businesses, individuals and schools responded positively in 2020/21 to our work and this continuing commitment is of great importance to our long-term stability. We are extremely grateful to those who have continued to support us, including John Armitage Charitable Trust, The Band Trust, Isabel and Jack Boyer, Cadogan, The Calleva Foundation, CMF Charitable Trust, DMGT, Lady Edwina Grosvenor, The Grove Trust, Hollick Family Charitable Trust, Alan Hutchison, Ineos Oil and Gas, LHA London, The Lightbulb Trust, B&J Lloyd Family Charitable Trust, LMAX Group, The Lockwood Charitable Foundation, The Martin Family Charitable Trust, Elizabeth and Martin Morgan, The National Lottery Community Fund, Julia and Hans Rausing, Rockspring Charitable Trust, William and Gigi Salomon, Paddy and Jacky Sellers.

We are also grateful to our Friends, Patrons and Champions for their support and for acting as our ambassadors in telling others about what we do.

## Endowments

We currently have three endowment funds, managed by the London Community Foundation, which are **Catalyst Housing**, **The Emily Hughes-Hallett Memorial Fund** and **Cadogan**. The investment income and growth from these endowments is used to support local charities.

## OUR EXPANDING ROLE

Our impact in Kensington + Chelsea cannot be measured through our fundraising activities alone. In addition to the key role we play in bringing in resources for charities so that they can tackle local issues, we also bring together organisations who are tackling common themes. Quarterly forums are held for holders of grants made through our Children + young People, Isolation + Loneliness and Grenfell Organisation Champions programmes. These are well attended and valued by our partners.

## OUR OVERHEADS

We strive to keep our administrative costs as low as we can, recognising that our role has grown and that we are not simply a conduit for giving money but we are a catalyst for improving the borough through identifying special projects and bringing together the resources to tackle key local issues. With this in mind, we are particularly grateful to those who recognise the vital role we play in the borough by supporting our core costs. We particularly thank **Cadogan**, **The City Bridge Trust**, **The Martin Family Charitable Trust**, **Julia and Hans Rausing** and **RBKC**.

## Events

Our events programme is important in raising awareness of local needs and bringing together our partners and friends across the borough. Despite the pandemic making in person events impossible we were able to deliver a varied programme of activities. In April 2020 **Be Fearsome** ran a live Virtual Bootcamp for us, with 46 participants, and continued to provide support for our campaigns through the year.

We ran a series of Q+A sessions on Zoom during the year, with speakers from our organisation partners on the following topics: Crisis Response Update; Isolation + Loneliness Campaign Update; Children + Young People Campaign Update; and How the pandemic and successive lockdowns have affected our community's children and young people. A total of over 250 people participated in either the live sessions or viewed the YouTube recordings and feedback was extremely positive.

We also held a Memories of K+C competition, encouraging supporters to share photos and stories from the borough. A live cocktail masterclass and a luxury shopping event completed a strong set of engagement activities.

## **OBJECTIVES ACHIEVED IN 2020/21 IN MEETING PUBLIC BENEFIT**

The Kensington + Chelsea Foundation meets its charitable objectives to provide public benefit by spotlighting local disadvantage and by raising funds and in-kind support from local individuals, schools and businesses, trusts and foundations to invest in selected local voluntary sector organisations which achieve significant impact in addressing local needs.

The trustees of the Kensington + Chelsea Foundation are aware of the Charity Commission's guidance on public benefit and take it into account when implementing the organisation's charitable objectives.

## **EVENTS SINCE THE YEAR-END AND PLANS FOR THE FUTURE**

In March 2021 we launched our Recover + Reconnect Appeal with the aim of helping children and young people with catch-up learning and to provide needed social activities, outdoor exercise and mental health support. In June 2021, in partnership with The Kusuma Trust we awarded grants totalling £165,000 to 13 projects running over the summer.

## **RESERVES POLICY**

Recognising the strategic risk of not securing sufficient funding to cover our core costs, trustees regularly monitor the Kensington + Chelsea Foundation's financial position, seeking to ensure that sufficient reserves are on hand to cover our projected running costs for at least six months. We believe that this reserve is prudent and allows the charity to address its principal objectives of raising and distributing funds with confidence.

Beyond this contingency reserve, we favour the retention of additional uncommitted reserves where possible up to a maximum of three further months of running costs, both to provide security against fluctuations in income to cover core costs, and to offer the possibility of investment from time to time in the development of new projects. Trustees review this Reserves Policy once a year.

At 31 March 2021, of the £517,215 carried forward, £176,657 is unrestricted income held as a general reserve in terms of this policy, while £340,558 is restricted for charitable giving. In addition, the ring-fenced Grenfell Tower Fund holds restricted funds of £470,932 which we are investing through the Grenfell Community Development Fund.

## **RISK MANAGEMENT**

During the year, the trustees have reviewed the risks which the Kensington + Chelsea Foundation is exposed to and the Risk Register is reviewed annually. The trustees are satisfied that all major risks have been identified and that appropriate internal controls are in place to mitigate against them.


## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

To ensure that its responsibilities are met, the Board of Trustees has:

## The Kensington + Chelsea Foundation

- Selected suitable accounting policies and applied them consistently.
- Prepared the financial statements on a going concern basis.
- Made judgements that are reasonable but also prudent.
- Ensured proper accounting records are kept.
- Regularly reviewed financial and operating performance.
- Followed applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.
- Been responsible for safeguarding the assets of the Foundation, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 9 September 2021 and signed on their behalf by:

A handwritten signature in dark ink, appearing to read 'Richard Briance', written in a cursive style.

Richard Briance

Chairman



**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE KENSINGTON + CHELSEA FOUNDATION**

**For the year ended 31st March 2021**

**Opinion**

We have audited the financial statements of The Kensington + Chelsea Foundation (the 'Charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE K+C FOUNDATION**

**For the year ended 31st March 2021 (continued)**

### **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.

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

In the light of the knowledge and understanding of the Charity and 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 Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; 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.

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

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

Date: 11/11/2021

**The Kensington & Chelsea Foundation**  
**Statement of financial activities**  
(incorporating an income and expenditure account)  
**For the year ended 31 March 2021**

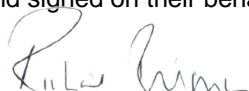
		Unrestricted Funds £	Restricted Funds £	Endowment Funds	2021 Total Funds £	2020 Total Funds £
	Note					
<b>Income from:</b>						
Donations & grants	2	288,500	39,144	-	327,644	351,383
Charitable activities:						
Grenfell Tower Fund	3	-	46,089	-	46,089	14,510
Events and Campaigns	4	-	1,407,021	-	1,407,021	648,623
Support, Education & Networking	4	-	98,386	-	98,386	98,056
Fundraising activities	5	-	-	-	-	5,000
Investments	6	836	-	-	836	11,831
<b>Total income</b>		<b>289,336</b>	<b>1,590,640</b>	<b>-</b>	<b>1,879,976</b>	<b>1,129,403</b>
<b>Expenditure on:</b>	7					
Fundraising activities		12,476	-	-	12,476	19,881
<b>Charitable activities:</b>						
Grenfell Tower Fund		-	612,640	-	612,640	515,565
Events and Campaigns		-	1,655,513	-	1,655,513	604,731
Other expenditure		255,707	-	-	255,707	261,900
<b>Total expenditure</b>		<b>268,183</b>	<b>2,268,153</b>	<b>-</b>	<b>2,536,336</b>	<b>1,402,077</b>
<b>Net income/ (expenditure) for the year</b>	8	<b>21,153</b>	<b>(677,513)</b>	<b>-</b>	<b>(656,360)</b>	<b>(272,674)</b>
Transfers between funds		1,553	-	(1,553)	-	-
<b>Net movement in funds</b>		<b>22,706</b>	<b>(677,513)</b>	<b>(1,553)</b>	<b>(656,360)</b>	<b>(272,674)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		153,951	1,489,003	1,553	1,644,507	1,917,181
<b>Total funds carried forward</b>		<b>176,657</b>	<b>811,490</b>	<b>-</b>	<b>988,147</b>	<b>1,644,507</b>

All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**The Kensington & Chelsea Foundation**  
**Balance sheet**  
**As at 31 March 2021**

	Note	2021 £	2021 £	2020 £	2020 £
<b>Current assets:</b>					
Debtors	10	1,226		1,352	
Cash at bank and in hand		<u>1,048,291</u>		<u>1,662,961</u>	
		<b>1,049,517</b>		<b>1,664,313</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	11	<u>(61,370)</u>		<u>(19,806)</u>	
<b>Net current assets / (liabilities)</b>			<b>988,147</b>		<b>1,644,507</b>
<b>Total net assets / (liabilities)</b>			<b>988,147</b>		<b>1,644,507</b>
<b>Funds</b>	13				
Endowment Funds			-		1,553
Restricted funds					
General Charitable Funds		<b>340,558</b>		451,520	
Grenfell Tower Fund		<u><b>470,932</b></u>		<u>1,037,483</u>	
Total restricted funds			<b>811,490</b>		1,489,003
Unrestricted funds:					
General funds		<u><b>176,657</b></u>		<u>153,951</u>	
Total unrestricted funds			<b>176,657</b>		<b>153,951</b>
<b>Total funds</b>			<b>988,147</b>		<b>1,644,507</b>

The accounts were approved and signed on behalf of the trustees on ..... **9th September 2021**  
and signed on their behalf by:



**Richard Briance**  
**Chairman**

The attached notes form part of the financial statements.

**The Kensington & Chelsea Foundation**  
**Statement of cash flows**  
**For the year ended 31 March 2021**

	Note	2021 £	2020 £	
<b>Cash flows from operating activities:</b>				
<b>Net cash provided by / (used in) operating activities</b>	<b>a</b>	<b>(615,506)</b>	<b>(288,352)</b>	
<b>Cash flows from investing activities:</b>				
Interest income		<u>836</u>	<u>11,831</u>	
<b>Cash provided by investing activities</b>		<b>836</b>	<b>11,831</b>	
<b>Change in cash and cash equivalents in the year</b>		<b>(614,670)</b>	<b>(276,521)</b>	
Cash and cash equivalents at the beginning of the year		<u>1,662,961</u>	<u>1,939,482</u>	
<b>Cash and cash equivalents at the end of the year</b>	<b>b</b>	<u><b>1,048,291</b></u>	<u><b>1,662,961</b></u>	
<b>a) Reconciliation of net income / (expenditure) to net cash flow from operating activities</b>				
		<b>2021 £</b>	<b>2020 £</b>	
<b>Net income / (expenditure) for the reporting period</b> (as per the statement of financial activities)		<b>(656,360)</b>	<b>(272,674)</b>	
Interest income		<b>(836)</b>	<b>(11,831)</b>	
(Increase)/ decrease in debtors		<b>126</b>	<b>7,775</b>	
Increase/ (decrease) in creditors		<u><b>41,564</b></u>	<u><b>(11,622)</b></u>	
<b>Net cash provided by / (used in) operating activities</b>		<u><b>(615,506)</b></u>	<u><b>(288,352)</b></u>	
<b>b) Analysis of cash and cash equivalents</b>				
	At 1 April 2020 £	Cash flows £	Other changes £	At <b>31 March 2021 £</b>
Cash at bank and in hand	1,662,961	(614,670)	-	<b>1,048,291</b>
<b>Total cash and cash equivalents</b>	<u><b>1,662,961</b></u>	<u><b>(614,670)</b></u>	<u><b>-</b></u>	<u><b>1,048,291</b></u>

**The Kensington & Chelsea Foundation**  
**Notes to the financial statements**  
**For the year ended 31 March 2021**

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**1 Accounting policies**

**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 - (Charities SORP FRS 102)).

The charity 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.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**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.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**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.

**Expenditure**

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 generating funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other 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.

**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 charitable activities. These costs have been allocated to expenditure on charitable activities.

**The Kensington & Chelsea Foundation**  
**Notes to the financial statements**  
**For the year ended 31 March 2021**

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**1 Accounting policies (continued)**

**Operating leases**

Rental payables under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the lease

**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.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**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.

**Pensions**

The charity contributes into the pension of its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.



**The Kensington & Chelsea Foundation**  
**Notes to the financial statements**  
**For the year ended 31 March 2021**

**2 Income from donations & grants (Core Income)**

				<b>2021</b>	<b>2020</b>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>Total Funds £</b>	<b>Total Funds £</b>
Cadogan Estates	150,000	-	-	<b>150,000</b>	150,000
Julia and Hans Rausing	50,000	-	-	<b>50,000</b>	50,000
Tudor Trust	-	-	-	<b>-</b>	30,000
City Bridge Trust	47,500	-	-	<b>47,500</b>	25,000
RBKC Council	20,000	-	-	<b>20,000</b>	20,000
The Martin Family Charitable Trust	15,000	-	-	<b>15,000</b>	15,000
Martin and Elizabeth Morgan	-	-	-	<b>-</b>	10,000
Richard and Lucille Briance	-	-	-	<b>-</b>	5,000
Kilfinan Trust	1,000	-	-	<b>1,000</b>	1,000
DMGT	-	-	-	<b>-</b>	1,000
Other Donations	5,000	-	-	<b>5,000</b>	7,103
Membership	-	10,045	-	<b>10,045</b>	20,255
Gift Aid	-	29,099	-	<b>29,099</b>	17,230
	<b>288,500</b>	<b>39,144</b>	<b>-</b>	<b>327,644</b>	<b>351,588</b>
Totals 2020	<b>326,383</b>	<b>25,205</b>	<b>-</b>	<b>351,588</b>	

**3 Charitable income-Grenfell Tower**

				<b>2021</b>	<b>2020</b>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>Total Funds £</b>	<b>Total Funds £</b>
<b>Donations</b>					
Donations made directly to The Kensington & Chelsea Foundation	-	46,089	-	<b>46,089</b>	14,305
<b>Total</b>	<b>-</b>	<b>46,089</b>	<b>-</b>	<b>46,089</b>	<b>14,305</b>
Totals 2020	<b>-</b>	<b>14,305</b>	<b>-</b>	<b>14,305</b>	

**The Kensington & Chelsea Foundation**  
**Notes to the financial statements**  
**For the year ended 31 March 2021**

**4 Charitable Income (excluding Grenfell Tower Fund)**

				2021	2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£	£	£	£	£
<b>Campaigns:</b>					
<b>Winter Warmth</b>					
Calleva Foundation	-	2,500	-	<b>2,500</b>	2,500
Other donations	-	4,946	-	<b>4,946</b>	11,211
<b>Sub Total</b>	-	<b>7,446</b>	-	<b>7,446</b>	13,711
<b>Children &amp; Young People</b>					
Rockspring Charitable Trust	-	23,000	-	<b>23,000</b>	23,000
South Kensington Estates	-	-	-	-	20,000
DMGT	-	20,000	-	<b>20,000</b>	20,000
B & J Lloyd Family Charitable Trust	-	10,000	-	<b>10,000</b>	10,000
Enstar Capital	-	-	-	-	5,000
London Community Foundation (Endowment Funds)	-	2,294	-	<b>2,294</b>	40,800
CMF Charitable Trust	-	2,500	-	<b>2,500</b>	7,500
Calleva Foundation	-	15,000	-	<b>15,000</b>	2,000
St Nicholas Preparatory school	-	-	-	-	415
Cadogan Estates	-	50,000	-	<b>50,000</b>	-
John Armitage Charitable Trust	-	50,000	-	<b>50,000</b>	-
LMAX Group	-	5,000	-	<b>5,000</b>	-
Other donations	-	41,632	-	<b>41,632</b>	49,263
<b>Sub Total</b>	-	<b>219,426</b>	-	<b>219,426</b>	177,978
<b>Isolation &amp; Loneliness</b>					
John Armitage Charitable Trust	-	-	-	-	50,000
LHA London	-	20,000	-	<b>20,000</b>	40,000
DMGT	-	-	-	-	10,000
Isabel and Jack Boyer	-	-	-	-	4,500
CMF Charitable Trust	-	-	-	-	2,000
London Community Foundation (Endowment Funds)	-	-	-	-	2,810
Royal Garden Hotel	-	-	-	-	5,000
Lockwood Charitable Foundation	-	100,000	-	<b>100,000</b>	-
Stanley Foundation	-	5,000	-	<b>5,000</b>	-
The Band Trust	-	40,000	-	<b>40,000</b>	-
Other donations	-	18,980	-	<b>18,980</b>	57,564
<b>Sub Total</b>	-	<b>183,980</b>	-	<b>183,980</b>	171,874

**The Kensington & Chelsea Foundation**  
**Notes to the financial statements**  
**For the year ended 31 March 2021**

**Skills & Employment Campaign  
(including Get into Tech North Kensington)**

Hollick Family Charitable Trust	-	-	-	-	22,000
The Grove Trust	-	25,000	-	<b>25,000</b>	25,000
The Lightbulb Trust	-	-	-	-	25,000
Rockspring Charitable Trust	-	-	-	-	12,500
CMF Charitable Trust	-	-	-	-	2,500
LMAX Group	-	50,000	-	<b>50,000</b>	-
Julia and Hans Rausing	-	20,000	-	<b>20,000</b>	-
Cadogan Estates	-	21,816	-	<b>21,816</b>	-
Other donations	-	37,335	-	<b>37,335</b>	19,250

<b>Sub Total</b>	<b>-</b>	<b>154,151</b>	<b>-</b>	<b>154,151</b>	106,250
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**Christmas Appeal**

Individuals		100,290		<b>100,290</b>	-
Organisations		62,500		<b>62,500</b>	-
Corporates		20,230		<b>20,230</b>	-
Schools		7,233		<b>7,233</b>	-

<b>Sub Total</b>	<b>-</b>	<b>190,253</b>	<b>-</b>	<b>190,253</b>	-
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**Covid-19 Appeal**

Julia and Hans Rausing	-	-	-	-	50,000
William and Gigi Salomon	-	-	-	-	40,000
B & J Lloyd Family Charitable Trust	-	10,000	-	<b>10,000</b>	20,000
LMAX Group	-	250,000	-	<b>250,000</b>	-
Ineos Oil and Gas	-	10,500	-	<b>10,500</b>	-
Rockspring Charitable Trust	-	50,000	-	<b>50,000</b>	-
The Lightbulb Trust	-	30,000	-	<b>30,000</b>	-
Hollick Family Charitable Trust	-	15,000	-	<b>15,000</b>	-
Gift Aid	-	20,800	-	<b>20,800</b>	-
Other donations	-	237,822	-	<b>237,822</b>	68,810

<b>Sub Total</b>	<b>-</b>	<b>624,122</b>	<b>-</b>	<b>624,122</b>	178,810
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**Recover + Reconnect**

Tinsley Charitable Foundation	-	10,000	-	<b>10,000</b>	-
Individuals	-	17,643	-	<b>17,643</b>	-

<b>Sub Total</b>	<b>-</b>	<b>27,643</b>	<b>-</b>	<b>27,643</b>	-
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<b>Total - Campaigns</b>	<b>-</b>	<b>1,407,021</b>	<b>-</b>	<b>1,407,020</b>	648,623
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**The Kensington & Chelsea Foundation**  
**Notes to the financial statements**  
**For the year ended 31 March 2021**

**4 Charitable Income (excluding Grenfell Tower Fund)**  
**(continued)**

				2021	2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£	£	£	£	£
<b>Other incomes:</b>					
The National Lottery Community Fund	-	-	-	-	50,000
Alan Hutchison-Sarah Hawkins Young Carers Fund	-	9,250	-	9,250	18,800
B&J Lloyd Family Charitable Trust	-	10,000	-	10,000	-
<b>Other contributions from:</b>					
Individuals	-	67,760	-	67,760	4,470
Organisations	-	-	-	-	-
Corporates	-	3,322	-	3,322	220
Schools	-	-	-	-	679
Trusts and Foundations	-	8,054	-	8,054	15,500
Contributions to Cadogan Kensington & Chelsea Foundation Endowment Fund	-	-	-	-	8,387
<b>Sub Total</b>	-	<b>98,386</b>	-	<b>98,386</b>	98,056
<b>Grand Total</b>	-	<b>1,505,407</b>	-	<b>1,505,406</b>	746,679
Totals 2020	20,869	673,813	51,997	746,679	

**5 Income from Fundraising activities**

				2021	2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£	£	£	£	£
Enstar Capital	-	-	-	-	5,000
<b>Total</b>	-	-	-	-	5,000
Totals 2020	-	5,000	-	5,000	

**6 Income from investments**

				2021	2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£	£	£	£	£
Bank interest (Grenfell Tower Fund)	836	-	-	836	11,831
<b>Total</b>	836	-	-	836	11,831
Totals 2020	-	11,831	-	11,831	

**The Kensington & Chelsea Foundation**  
**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7a Analysis of expenditure**  
**Current year**

	Cost of raising funds £	Charitable activities				2021 £	2020 £
		Grenfell Tower £	Events & Campaigns £	Other Expenses £	Endowment £		
<b>Contributions to Cadogan Kensington &amp; Chelsea Foundation Endowment Fund</b>							
The London Community Foundation (Fund administrators)	-	-	-	-	-	-	8,387
<b>Events &amp; Campaigns</b>	-	-	-	-	-	-	-
Winter Warmth Campaign	-	-	27,644	-	-	27,644	17,622
Children & Young People	-	-	248,586	-	-	248,586	248,944
Isolation & Loneliness	-	-	249,844	-	-	249,844	240,011
Skills & Employment	-	-	125,050	-	-	125,050	98,000
Covid-19 Appeal	-	-	796,213	-	-	796,213	-
Christmas Appeal	-	-	158,176	-	-	158,176	-
<b>General grants awarded</b>	-	-	-	-	-	-	-
Other Grants	-	-	50,000	-	-	50,000	15,000
<b>Grenfell Tower Fund</b>	-	-	-	-	-	-	-
Grants awarded	-	612,640	-	-	-	612,640	515,317
<b>Total donation and grants awarded</b>	-	612,640	1,655,513	-	-	2,268,153	1,143,281
<b>Staff costs (see note 9)</b>	-	-	-	223,275	-	223,275	191,521
<b>Events &amp; Campaigns Expenses</b>	-	-	-	-	-	-	-
-Skills & Employment	-	-	-	-	-	-	154
-Annual Celebration	-	-	-	-	-	-	7,717
<b>Grenfell Tower Fund</b>	-	-	-	-	-	-	-
Fund costs-stripe charges	-	-	-	-	-	-	248
<b>Fundraising costs</b>	-	-	-	-	-	-	-
Fundraising events	444	-	-	-	-	444	1,049
Marketing	12,032	-	-	-	-	12,032	18,832
<b>Support costs</b>	-	-	-	-	-	-	-
Accounting services	-	-	-	4,464	-	4,464	5,914
Premises costs	-	-	-	12,720	-	12,720	16,049
Travel and Subsistence	-	-	-	29	-	29	1,251
Recruitment	-	-	-	292	-	292	2,989
Office costs	-	-	-	8,925	-	8,925	9,283
Audit fees	-	-	-	3,600	-	3,600	2,800
Bank charges	-	-	-	1,082	-	1,082	787
Subscriptions	-	-	-	1,280	-	1,280	150
Sundry expenses	-	-	-	40	-	40	52
<b>Total expenditure</b>	<b>12,476</b>	<b>612,640</b>	<b>1,655,513</b>	<b>255,707</b>	<b>-</b>	<b>2,536,336</b>	<b>1,402,077</b>
Total expenditure 2020	19,881	515,565	604,731	253,513	8,387	1,402,077	

Details of the grants awarded can be found in the Trustees' report.

Of the total expenditure £268,183 was unrestricted (2020: £250,677), £2,268,153 was restricted (2020: £1,143,013) and £0 (2020: £8,387) endowment.

**The Kensington & Chelsea Foundation**  
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**7b Analysis of expenditure**  
**Prior year**

	Cost of raising	Charitable activities			Endowment	2020
	£	Grenfell Tower	Events & Campaigns	Other Expenses	£	£
Contributions to Cadogan Kensington & Chelsea Foundation Endowment Fund						
The London Community Foundation (Fund administrators)	-	-	-	-	8,387	8,387
Events & Campaigns						
Winter Warmth Campaign	-	-	17,622	-	-	17,622
Children & Young People	-	-	248,944	-	-	248,944
Isolation & Loneliness	-	-	240,011	-	-	240,011
Skills & Employment	-	-	98,000	-	-	98,000
Other Grants	-	-	-	15,000	-	15,000
Grants awarded	-	515,317	-	-	-	515,317
Total donation and grants awarded	-	515,317	604,577	15,000	8,387	1,143,281
Staff costs (see note 9)	-	-	-	191,521	-	191,521
Events & Campaigns Expenses						
-Skills & Employment	-	-	154	-	-	154
-Annual Celebration	-	-	-	7,717	-	7,717
Fund costs-stripe charges	-	248	-	-	-	248
						-
Fundraising costs						
Fundraising events	1,049	-	-	-	-	1,049
Marketing	18,832	-	-	-	-	18,832
						-
Support costs						
Accounting services	-	-	-	5,914	-	5,914
Premises costs	-	-	-	16,049	-	16,049
Travel and Subsistence	-	-	-	1,251	-	1,251
Gift in Kind	-	-	-	-	-	-
Recruitment	-	-	-	2,989	-	2,989
Office costs	-	-	-	9,283	-	9,283
Audit fees	-	-	-	2,800	-	2,800
Bank charges	-	-	-	787	-	787
Subscriptions	-	-	-	150	-	150
Sundry expenses	-	-	-	52	-	52
<b>Total expenditure</b>	<b>19,881</b>	<b>515,565</b>	<b>604,731</b>	<b>253,513</b>	<b>8,387</b>	<b>1,402,077</b>

**The Kensington & Chelsea Foundation**  
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**8 Net income / (expenditure) for the year**

This is stated after charging:	<b>2021</b>	2020
	<b>£</b>	£
Auditor's remuneration (excluding VAT)		
Audit work	<b>3,000</b>	2,800

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

Staff costs were as follows:	<b>2021</b>	2020
	<b>£</b>	£
Salaries and wages	<b>197,987</b>	167,127
Social security costs	<b>20,857</b>	17,511
Employer's contribution to defined contribution pension schemes	<b>4,431</b>	6,883
	<b>223,275</b>	191,521

One employee earned over £60,000 during the year (2020: £nil)

The total employee benefits including pension contributions of the key management personnel were £74,708 (2020: £71,156).

The charity trustees did not receive payment or any other benefits from their position with the charity in the year (2020: £nil). No trustees were reimbursed for expenses. No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

**Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 4.5 (2020: 4.5)

**Pension scheme**

The charity operates defined contribution pension schemes.

**10 Debtors**

	<b>2021</b>	2020
	<b>£</b>	£
Gift Aid	-	-
Other debtors	1,226	1,352
Prepayments and accrued income	-	-
	<b>1,226</b>	1,352

**The Kensington & Chelsea Foundation**  
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**11 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Taxation and social security	5,720	4,156
Accruals	5,650	5,650
Deferred income	50,000	10,000
	<b>61,370</b>	<b>19,806</b>

**Deferred income**

Deferred income comprises of grants received in advance.

	2021	2020
	£	£
Balance at the beginning of the year	10,000	20,000
Amount released to income in the year	(10,000)	(10,000)
Amount deferred in the year	50,000	-
Balance at the end of the year	<b>50,000</b>	<b>10,000</b>

**12 Analysis of net assets between funds - current year**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Net current assets	176,657	811,490	-	988,147
<b>Net assets at the end of the year</b>	<b>176,657</b>	<b>811,490</b>	<b>-</b>	<b>988,147</b>

**Analysis of net assets between funds - prior year**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Net current assets	153,951	1,489,003	1,553	1,644,507
Net assets at the end of the year	153,951	1,489,003	1,553	1,644,507



**The Kensington & Chelsea Foundation**  
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**13 Movements in funds**

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
<b>Endowment Funds</b>	<b>1,553</b>	<b>-</b>	<b>-</b>	<b>(1,553)</b>	<b>-</b>
<b>Restricted funds:</b>					
General Charitable Funds	79,997	137,530	(50,000)	(88,000)	<b>79,527</b>
Winter Warmth Campaign	43,095	7,446	(27,644)	-	<b>22,897</b>
Children & Young People	27,437	219,426	(248,586)	5,000	<b>3,277</b>
Isolation and Loneliness	99,800	183,980	(249,844)	-	<b>33,936</b>
Skills & Employment Campaign (including Get into Tech North Kensington)	22,381	154,151	(125,050)	8,899	<b>60,381</b>
Covid-19 Appeal	178,810	624,122	(796,213)	-	<b>6,719</b>
Christmas Appeal	-	190,253	(158,176)	-	<b>32,077</b>
Recover + Reconnect	-	27,643	-	14,101	<b>41,744</b>
Innovation + Collaboration	-	-	-	60,000	<b>60,000</b>
<b>Sub Total</b>	<b>451,520</b>	<b>1,544,551</b>	<b>(1,655,513)</b>	<b>-</b>	<b>340,558</b>
<b>Grenfell Tower funds</b>	<b>1,037,483</b>	<b>46,089</b>	<b>(612,640)</b>	<b>-</b>	<b>470,932</b>
<b>Total restricted funds (Incl. Grenfell Tower)</b>	<b>1,489,003</b>	<b>1,590,640</b>	<b>(2,268,153)</b>	<b>-</b>	<b>811,490</b>
<b>Unrestricted funds:</b>					
General Funds	153,951	289,336	(268,183)	1,553	<b>176,657</b>
<b>Total unrestricted funds</b>	<b>153,951</b>	<b>289,336</b>	<b>(268,183)</b>	<b>1,553</b>	<b>176,657</b>
<b>Total funds</b>	<b>1,644,507</b>	<b>1,879,976</b>	<b>(2,536,336)</b>	<b>-</b>	<b>988,147</b>

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**13 Movements in funds (prior period)**

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Endowment Funds	1,553	51,997	(8,387)	(43,610)	1,553
Restricted funds:					
General Charitable Funds	27,697	93,800	(15,000)	(26,500)	79,997
Winter Warmth Campaign	47,006	13,711	(17,622)	-	43,095
Children & Young People	88,403	137,178	(248,944)	50,800	27,437
Isolation and Loneliness	167,937	169,064	(240,011)	2,810	99,800
Skills & Employment Campaign (including Get into Tech North Kensington)	14,285	106,250	(98,154)	-	22,381
Covid-19 Appeal	-	178,810			178,810
Events	-	5,000	(7,717)	2,717	-
Sub Total	345,328	703,813	(627,448)	29,827	451,520
Grenfell Tower funds	1,476,911	26,137	(515,565)	50,000	1,037,483
Total restricted funds (Incl. Grenfell Tower)	1,822,239	729,950	(1,143,013)	79,827	1,489,003
Unrestricted funds:					
General Funds	93,389	347,456	(250,677)	(36,217)	153,951
Total unrestricted funds	93,389	347,456	(250,677)	(36,217)	153,951
Total funds	1,917,181	1,129,403	(1,402,077)	-	1,644,507

**14 Related party transactions**

An employee is a trustee of The Harrow Club and is excluded from decisions on grants to that organisation. One KCF trustee is employed by Earls Court Youth Club and another trustee is CEO of the Muslim Cultural Heritage Centre (MCHC) Trust. Both are excluded from decisions on those organisations. (2020: none).

**15 Endowment Fund Note**

The following endowment funds are held by London Community Foundation (LCF) on behalf of the Kensington & Chelsea Foundation.

	Catalyst Housing Endowment Fund	The Emily Hughes- Hallett Endowment Fund	Cadogan Kensington & Chelsea Foundation Fund	Total Funds 2021 £	Total Funds 2020 £
Fund balance b/f	56,541	81,031	214,845	352,417	396,157
Investment income	2,030	2,803	7,343	12,176	11,458
Donation income	-	-	-	-	8,387
Investment manager rebate (fee)	97	134	350	581	539
Investment gains/(losses)	11,898	16,424	42,959	71,281	(16,123)
LCF management charges	(1,015)	(1,400)	(1,961)	(4,376)	(4,391)
Grants awarded	(2,294)	-	-	(2,294)	(43,610)
Transfers in/(out)	-	-	-	-	-
<b>Net assets at the end of the year</b>	<b>67,257</b>	<b>98,991</b>	<b>263,536</b>	<b>429,784</b>	<b>352,417</b>