

TREASURES FOUNDATION

England & Wales · Charity number 1131292

Details

Other names	TREASURES OUT OF DARKNESS FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	06937026
Registered	2009-08-24
Register	View on the Charity Commission register

Contact

Address	Treasures Foundation Crown House Monomark House 27 Old Gloucester Street London WC1N 3AF
Phone	07709893742
Email	info@treasuresfoundation.org
Website	www.treasuresfoundation.org.uk

Activities

Objects: (A) THE RELIEF, REHABILITATION, EDUCATION AND TRAINING OF PRISONERS, FORMER PRISONERS AND OTHER OFFENDERS;(B) THE PREVENTION OF CRIME; AND(C) THE RELIEF OF POVERTY.IN PARTICULAR, BUT WITHOUT LIMITATION, BY THE PROVISION OF HOUSING AND ANY ASSOCIATED AMENITIES, EDUCATION, TRAINING, SERVICES, OR OTHER ASSISTANCE TO FEMALE FORMER PRISONERS AND OFFENDERS WHO ARE IN NECESSITOUS CIRCUMSTANCES OR IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS ON TERMS APPROPRIATE TO THEIR NEED. PROVIDED THAT THE OBJECT SHALL BE CARRIED OUT IN ACCORDANCE WITH THE PRINCIPLES OF THE CHRISTIAN FAITH.

Activities: Treasures Foundation offers supported housing for women who have recently been released from prison, rehab or other community sources. The women we assist are recovering from addiction. We support the women through regular group and one to one work which covers practical support and signposting to other services. We provide an intensive day program and we offer out reach and move on support.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Newham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£551,577	£483,273	£474,995	10
2024-06-30	£628,878	£506,574	£406,691	12
2023-06-30	£478,305	£423,050	-	-
2022-06-30	£385,208	£310,816	-	-
2021-06-30	£352,403	£255,038	-	-

Trustees

Name	Role	Appointed
Verna Wilks	Chair	2020-04-16
Jonathan Kleiman		2026-05-19
Mechelle Fiona Jones		2022-05-06
Michaela Lydon		2025-07-18
Mikela Shields		2025-03-31
Woyengitari Chimuyana Otobo		2023-04-18

TREASURES FOUNDATION

England & Wales - Charity number 1131292

Accounts



TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025



Treasures Foundation

Registration

Charity Registration Number: 1131292

Company Registration Number: 06937026

Principal Address and Registered Office:

Crown House

27 Old Gloucester Street

London

WC1N 3AX

Trustees

Ms Mechelle Jones

Ms Chimuanya Otobo

Ms Sarah Osunsanya

Ms Verna Wilks (Chair – from 3 March 2025)

Michaela Lydon (appointed 18 July 2025)

Mikela Shields (appointed 31 March 2025)

Deborah Stevens (resigned 4 March 2025)

Chief Executive Officer

Ms Mandy Ogunmokun

Independent Examiner

Mr Olayinka Tomori ACA DChA

Longmeade Consult Ltd

The Old Rectory

Springhead Road

Northfleet

DA11 8HN

Bankers

Metro Bank

1 Southampton Row

London

WC1B 5HA

Structure, governance and management

The charitable company is governed by its

Memorandum and Articles of Association dated 17 June 2009.

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Welcome from the Chair and CEO

We are pleased to present the Trustees' Annual Report and Financial Statements for Treasures Foundation for the year ending 30 June 2025.

This year has been marked by both consolidation and expansion — strengthening our foundations, broadening our reach, and reaffirming our commitment to supporting women impacted by trauma, addiction, exploitation and the criminal justice system.

Strengthening Governance and Capacity

We welcomed two key appointments to our leadership team: a Fundraiser and a Finance Manager. Their expertise has strengthened our internal systems and boosted our organisational capacity. In addition, we were delighted to appoint a new Trustee with lived experience — a step that underlines our commitment to ensuring that the voices of those we serve are central to our governance and strategic direction.

Furthermore, one of our community beneficiaries joined us under permitted work arrangements, illustrating our commitment to empowerment and real opportunity, rather than purely service delivery.

Enhanced Therapeutic and Support Services

To better address the emotional and mental health needs of our women, we recruited a Student Counsellor. This role provided vital support to residents and contributed to their sense of safety, stability and healing.

Recognising an increasing need for trauma-informed therapy, our Chief Operating Officer — a qualified Clinical Nurse Specialist in Mental Health — has begun training in EMDR therapy. This represents a significant step toward expanding our therapeutic offering to better support recovery and long-term wellbeing.

Progress Towards Ambulatory Detox and Aftercare Pathways

We made substantial strides in establishing an ambulatory detox service. Over the year, we engaged in fruitful multi-agency meetings with leads from the relevant departments of Newham Council — encompassing mental health, substance misuse, domestic violence and trafficking support. We received strong assurances of partnership and aftercare support, including access to residential rehab placements when necessary.

In addition, we held community outreach meetings in Redbridge to present our plans, build awareness and foster community engagement ahead of the service launch.

Residential Expansion: New Property in Hull

Welcome from the Chair and CEO

A milestone for us this year has been the purchase of a new property in Hull, made possible through a deposit grant from our supporters at Leeds Building Society. Following essential renovation work, the property is now ready to receive residents. We look forward to a potential partnership with Forward Trust to bring this provision to life — offering a stable, supportive home environment for women on their journey to healing and independence.

Community, Creativity & Confidence: Day Programme Launch

We launched a new day-programme at the Holloway Visitors Centre (on the former Holloway Prison site), running weekly creative expression and confidence-building sessions. Feedback has been overwhelmingly positive: residents engaged in drama, inner expression, and empowerment activities — forging connection, self-esteem, and hope.

The timing of this launch — coinciding with the release of the documentary about Holloway (featuring our CEO) — felt especially powerful, reaffirming our roots, values, and long-term commitment.

Leadership, Advocacy & Raising Awareness

Our leadership team has worked diligently to raise awareness of the complex intersections between trauma, addiction, and recovery. Over the past year we have:

- Presented at the Unlocked Graduates Conference and the Arc Fitness Recovery Unity Day;
- Contributed to feature articles published by The Guardian and London Homeless Foundation;
- Delivered training in trauma-informed care, addiction and mental health to partner organisations such as Hope Street and One Small Thing, receiving outstanding feedback;
- Been honoured as joint second place in the London Homeless Foundation Awards;
- Launched a new podcast dedicated to challenging misconceptions around addiction and trauma, sharing lived experience, and offering hope to others.

Each of these activities strengthens our voice, increases our reach, and supports our mission to inspire resilience, recovery and transformation.

Celebrating Resident Progress

We are immensely proud of the personal achievements of our residents during the year:

- Two first-stage residents completed Level 3 Counselling;
- One resident commenced a Health and Social Care course at college;
- Another resident passed all her university psychology exams successfully.

Welcome from the Chair and CEO

These milestones are tangible evidence of the impact of a supportive, stable environment — and of each woman's courage, determination and resilience.

Reconnecting Families: The Caravan Programme

Our caravan holiday scheme reunited 12 families this year, many for the first time in years. These trips offered more than leisure — they offered reconnection, belonging and healing for families often stretched by hardship and separation. Watching these families regain moments of joy, unity and hope continues to be one of the most rewarding aspects of our work.

Gratitude and Looking Ahead

None of our achievements would have been possible without the generosity, trust and partnership of our funders, supporters, volunteers, and community partners. On behalf of the Trustees and everyone at Treasures Foundation, we extend our deepest thanks to all who contribute — in time, resources or belief — to our shared mission.

As we look ahead to the coming year, we do so with renewed determination to expand our services, deepen our support, and continue offering hope, dignity and opportunity to women who have often been forgotten or written off by society.

With heartfelt gratitude and optimism,

Verna Wilks
Chair of Trustees

Mandy Ogunmokun
Chief Executive Officer

Introduction and objectives

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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).

Treasures Foundation is a private charitable company limited by guarantee. The directors of the charitable company are its Trustees for the purpose of charity law. None of the Trustees has any beneficial interest in the company. The members of the company guarantee to contribute £1 in the event of a winding up.

Objects of the charity

The objects of the charity are:

- a) the relief, rehabilitation, education and training of prisoners, former prisoners and other offenders;
- b) the prevention of crime; and
- c) the relief of poverty.

In particular, but without limitation, by the provision of housing and any associated amenities, education, training, services, or other assistance to female former prisoners and offenders who are in necessitous circumstances or in conditions of need, hardship or distress on terms appropriate to their need. Provided that the object shall be carried out in accordance with the principles of the Christian faith.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities.

Charity activities

The specific activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations fall into four broad areas:

1. Transition: Supporting women out of prison/the criminal justice system, hospitals, rehabilitation centres - into our houses and beyond.
2. 1:1 support: Tailored support to up to nine women within our first stage houses and four women in our move on houses, as well as other former residents and out reach beneficiaries. This might include recovery courses, training and qualifications, therapy, access to health and mental health services, support with access to their children, securing voluntary work or paid employment.
3. Independent Living Groups: Seven days a week residents and former residents build relationship by meeting together and tackling a pertinent issue. Example themes are anger, spirituality and attitude. Treasures delivers a day program consisting of three groups a day, covering mental health, domestic violence recovery, trauma, sex work recovery.
4. Community outreach: Promoting our services, sharing stories and helping beneficiaries integrate into society.

The range of activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations are described in pages 5 to 7.

About Treasures Foundation

About Treasures Foundation

Treasures Foundation was established in 2009 by our founder, Mandy Ogunmokun. Motivated by her own lived experience, her time spent in prison and her recovery journey, Mandy embarked on a life's mission to understand, support and guide vulnerable women with complex needs.



Today, our first stage houses in East London, provide a loving home and wraparound support to up to nine women, who might otherwise be homeless and four women in our move on properties. We also provide outreach support. We are expanding our provision to the North of the country, working in partnership with frontline drug and alcohol services. Soon we will have our detox facility up and running.

Our Ethos Statement

We believe that within each woman we work with, there are hidden treasures that have been covered up with the circumstances of life, trauma and drug addiction.

We believe that what is hidden in the dark will come to light and we support women to find that light.

Our aim is to break the cycles of addiction and offending behaviour by delivering a service that makes a real difference to real lives. We help individuals recover from substance misuse to shape and sustain positive and rewarding lives.

We achieve our mission by listening carefully to each individual and responding to their situation with honesty and understanding, love and forgiveness.

We promote **equality and diversity** – we always engage equally with vulnerable women, their families and communities irrespective of their age, ethnicity, faith, sexuality or social background.

We are **non-judgemental** – we believe that everyone deserves a second chance, irrespective of their mistake, crime or misdemeanour. Women who want support, should receive it.

We are **supportive** – we treat everyone fairly with respect, care and compassion. We are driven by a recognition that each woman has an intrinsic value as a unique individual and we are committed to enabling them to realise their value and reach their full potential.

We are **community-led** – we listen to our beneficiaries and their voices inform all our work. We work alongside our women.

The year in numbers

We work in a trauma informed way, supporting the complex needs of women often with mental health needs/dual diagnosis. Although we have a structured framework, this takes a holistic approach and we work within this to meet each individuals needs.

We understand that recovery from trauma cannot be given a timeframe, therefore we do not place time limitations on the length of time somebody can access our services.

We value our staff and recognise the importance of looking after them too. Conflicts are resolved through transparency and prompt addressing. We do this through practicing open mindedness and humility and doing continual work on ourselves, in order to prioritise the women we support.

Our services:

A safe home



1:1 keywork support



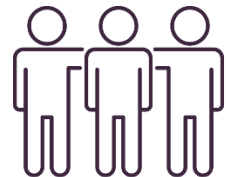
Health and wellbeing programmes



Skills and employment support



Peer mentors and group work



Treasures creates a unique provision in London, by providing suitable and safe accommodation, female-only support, drug/alcohol abstinence work and caters for women of any age, who want to be helped.

Most of our beneficiaries come from chaotic backgrounds, have experienced trauma and abuse and have mental health problems. Those that arrive from the prison setting may have also lost their own housing, during their sentence.

We work alongside these women to help them heal and develop the skills they need to thrive. Breaking the cycle of addiction and offending behaviour not only results in better outcomes for those individuals, but also positively impacts the wider community through a reduction in crime, antisocial behaviour and homelessness.

“When women find their voice, they are powerful ” Mandy Ogunmokun, CEO and Founder

The year in numbers

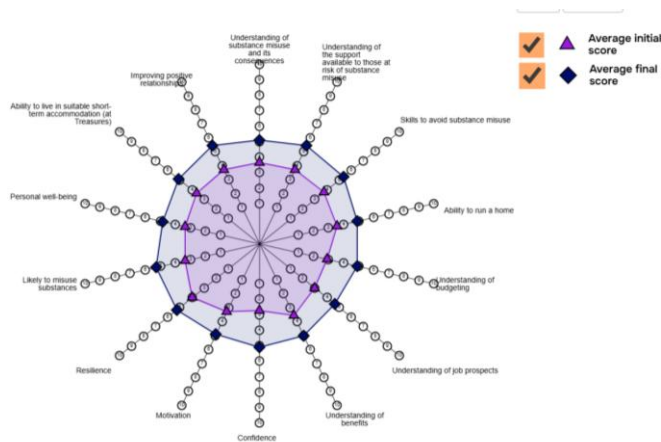
We directly supported **41** vulnerable women.

We offered a safe and loving home to **15** residents.

Our project staff provided **605** 1:1 sessions

We supported **3** women to move-on and live more independently

With **1383** hours of move on support for all beneficiaries requiring it



We ran a total of **17** group sessions per week for our beneficiaries, as part of our day program, bringing it to a total of **884** groups.

5292

Attendances at group sessions and activities

364

Independent Living Group sessions

550

Individual therapy sessions

520

Recovery Group sessions

479

Life skills sessions

385

Well being activities



82%

reported an increase in positive relationships



75%

reported an increase in resilience



80%

had improved understanding of budgeting and benefits



90%

saw a significant improvement in confidence

My Treasures Experience – A resident's account

Tonight, my room feels different. It's not just the half-packed boxes and bags or the bare walls where my daughter's pictures hung. Tonight, my room feels like I'm closing a chapter. This is my last night in the house that didn't just save my life but helped me find my light.

I stepped off the train in London three years and eight months ago — terrified, desperate, and determined. Treasures wasn't something I wanted; it was something I needed. I didn't want rules, routines, and to be continuously looking at my behaviour, but I showed up day after day and group after group. I turned up to therapy when I didn't want to and when I was mad at my therapist. I have verbally attacked people in the house because I was learning not to put my hands on anyone. Even though I would put up this wall to protect myself, I learned through the grace, patience, and love I was shown at Treasures that I no longer need to fight. I am safe, accepted, approved of and loved.

Treasures, my sponsor, and Narcotics Anonymous helped me find the tools I needed to start healing. And with long-term consistency, tenacity, and discipline, I dug with those tools. I dug through the pain, through the resentments, through the trauma, and through the shame. Through all that hard work, I found a real treasure. I found self-worth, self-love, healing, peace, and my voice. Treasures Foundation held me up while I built my foundation. As I sit here journaling on my last night, I am no longer that frightened, reactive, lost girl who arrived. That part of me is still there, but that part of me is healing, pausing, and no longer in charge. Today, I am a woman who can sit with discomfort, extend grace to myself and others, and truly listen. It is this transformation nurtured within these walls that allowed my relationship with my daughter to heal. My daughter has her mum not only back but healing — a gift made possible by this home, its dedicated staff, and the women who walk beside me. I stand now not as a victim of my past, but as the architect of my future that God designed for me, and my daughter now has what she always deserved: a clean present and a consistent mother she can trust and rely on.

Structure, Governance and Management

Governing Document

The charitable company is governed by its Memorandum and Articles of Association dated 17 June 2009.

Recruitment and appointment, training, and induction of Trustees

The Trustees are elected and co-opted under the terms of the Article of Association.

Trustees are assigned an area of interest and work has been conducted on developing role descriptions to set boundaries and responsibilities. Training is provided on an ongoing basis for Trustees via Flick and NCVO as well as inhouse mental health, trauma and safeguarding training delivered by a Clinical Nurse Specialist.

Prospective trustees are sent induction materials which includes links to the duties of a Trustee, the accounts and constitution documents. They are invited to a Trustee meeting as a non-voting guest providing the opportunity for both sides to ask questions. Trustees then vote on whether they would like to offer the position of trustee to the candidate subject to references and checks. This vote is decided by the majority. Checks include the Trustee's ability to sign the Fit and Proper person's Declaration, a DBS and the Charity Commission Declaration.

Organisational structure

The trustees oversee the running of the charity. To fulfil this responsibility, meetings were held every two months, with ad hoc meetings as required. Day-to-day operations are delegated to the Chief Executive Officer.

Related Parties:

The trustees and staff constitute the main related parties. The trustees are not aware of the existence of any other related parties.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Treasures Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

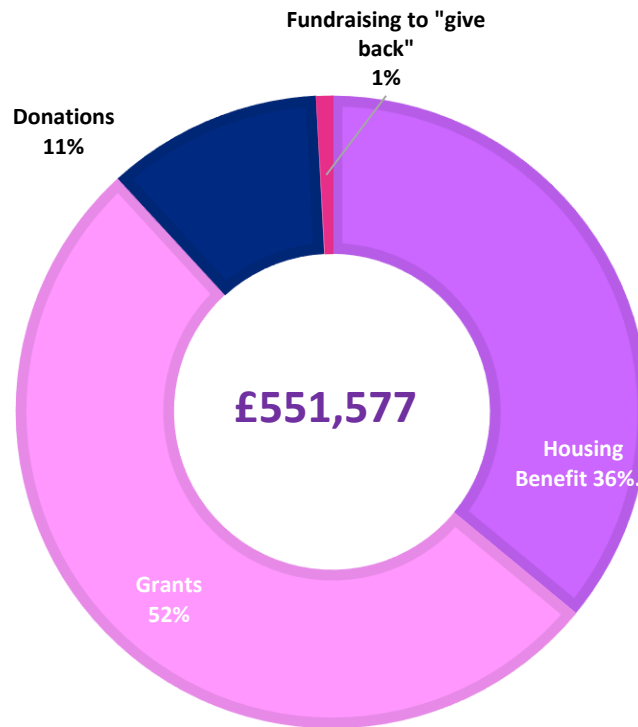
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

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

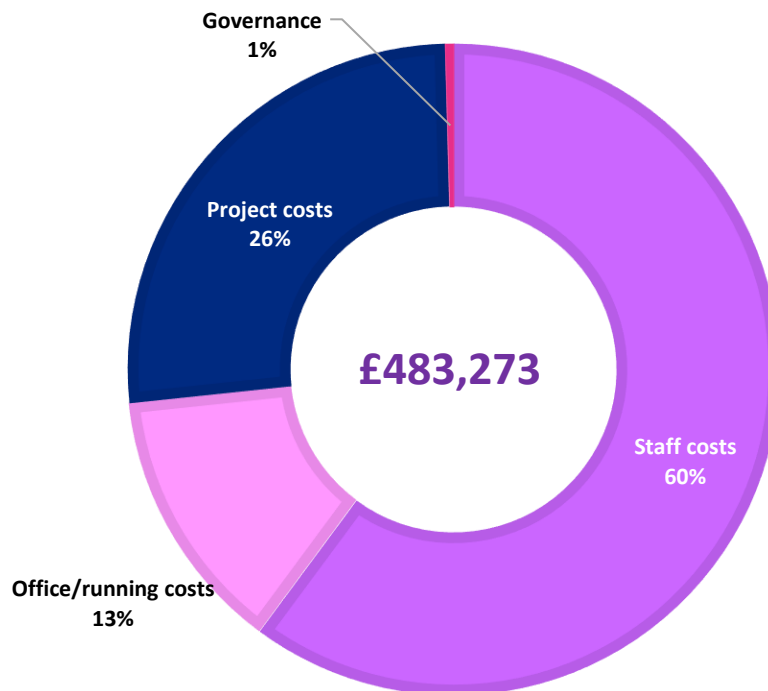
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

Income 2024-2025



Expenditure 2024-2025



Financial Review cont...

Income in the year was £551,577 (2024: £623,878), a 12% decrease over the previous year. The main source of income in the year continues to be local authority housing benefits and various grants from corporate bodies and charitable trusts. Multi-year funding from City Bridge Foundation, Henry Smith Charity, AB Charitable Trust, and The Mrs Smith and Mount Trust. Further funding was provided by Peter Stebbings Memorial Trust, The Southall Trust, Help The Homeless, The VINCI UK Foundation, The Postcode Society Trust, City and Metropolitan Welfare Fund, Nationwide, The London Housing Foundation, Inner London Magistrates, London Catalyst, The 29th May 1961 Charitable Trust, Hadley trust, Garfield Weston Trust, Lloyds Bank Foundation, Stay Free Foundation, The Big Give Trust, The National Lottery Community Fund, The Kristina Martin Trust and The Hobson Trust. Additional funds were obtained for Camp Joy in South Africa following the fundraising event in the previous year. Local authority housing benefit receipts and other rental income were also a significant part of income in the year and accounted for £228,514 (2024: £226,324) of income.

Expenditure was £483,273 (2024: £506,574). The proportion of expenditure relating to staff costs for the delivery of services remained stable at 60% (2024: 55%). The overall surplus in the year was £68,304 (2024: £122,304).

Investment powers and policy

The trustees have the powers to make investments on behalf of the charity as they see fit. The Trustees' assessment of the current risk profile, including its level of free reserves indicate that investments should be held in low-risk assets. Consequently, all investments are currently held in bank account balances.

Reserves policy

Trustees are aware of the need to have a reserves policy to pay rent, salaries and other costs should the need arise. Our aim in 2024-2025 was to continue to hold 'free reserves' (unrestricted general reserves not tied into fixed assets) of at least 3 months expenditure, and to work towards building 6 months expenditure. This equates to approximately £120,000 - £130,000. This policy will be reviewed annually.

At the year end, total reserves were £474,995 (2024: £406,691) of which £135,875 were restricted funds. £339,120 was held in unrestricted funds of which £24,000 was designated and general reserves were £315,120. Free reserves were £170,664

Risk Management

The trustees have identified the key risks faced by the charity and have taken appropriate steps to mitigate these risks. This issue is regularly revisited by the trustees to ensure that any new risks are identified and suitably addressed.

Going Concern

Trustees confirm that they have assessed the going concern position of the charity and based on ongoing plans, have reasonable assurance that the charity will continue to exist as a going concern for the foreseeable future. This exercise has included consideration of the current sources of funding, plans to diversify sources of income with the continued employment of a fundraiser and more effective cost management.

Future Plans

Future Plans

Over the coming year, at Treasures we will focus on strengthening our infrastructure and expanding the reach and impact of our services. A key priority is to secure planning permission by March 2026 for the development of our dedicated detox facility, which will enable us to respond more effectively to the needs of those seeking recovery support.

We also intend to work more closely with Newham Council to develop collaborative pathways that support residents as they move on from detox provision, ensuring access to appropriate wraparound services and longer-term recovery support. In parallel, we plan to go live with our podcast, providing a platform to challenge misconceptions, myths and stigma surrounding addiction, and to amplify informed, compassionate narratives around recovery.

In addition to this we aim to deliver specialist mental health, addiction and sex work recovery training to external organisations, sharing expertise and contributing to improved practice across the wider sector. Securing external funding for the charity's day programme remains a significant objective; while bursary places are currently offered, sustainable funding will allow the programme to grow and reach more beneficiaries.

We will continue to campaign and advocate for the iconic Holloway women's centre, ensuring that the history of HMP Holloway remains at the heart of services in the sector, and that we honour the legacy which formed how Treasures was founded.

Most importantly, we plan to purchase the first stage housing properties. This will provide greater stability for both residents and the organisation, supporting long-term sustainability and enabling us to continue delivering high-quality services to those most in need.

Received and approved by the Board on 11th February 2026 and signed as authorised on their behalf by:



.....
Verna Wilks
Director/Chair of Trustees

Independent Examiner's Report

I report on the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2025.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the charitable company'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 charitable company and the charitable company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd

20th February 2026

The Old Rectory
Springhead Road
Northfleet
DA11 8HN

Statement of financial activities for year ended 30 June 2025

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	81,371	235,391	316,762	397,334
Charitable activities	3	228,514	-	228,514	226,324
Other trading activities - fundraising		3,034	-	3,034	1,439
Investment income		3,267	-	3,267	3,781
Total Income		<u>316,186</u>	<u>235,391</u>	<u>551,577</u>	<u>628,878</u>
<u>Expenditure on:</u>	4				
Raising funds		15,837	17,700	33,537	23,732
Charitable activities		283,029	166,707	449,736	482,842
Total Expenditure		<u>298,866</u>	<u>184,407</u>	<u>483,273</u>	<u>506,574</u>
Net (expenditure)/income before transfers		17,320	50,984	68,304	122,304
Gross transfers between funds	13	86,349	(86,349)	-	-
Net movement in funds		<u>103,669</u>	<u>(35,365)</u>	<u>68,304</u>	<u>122,304</u>
Total funds brought forward		<u>235,451</u>	<u>171,240</u>	<u>406,691</u>	<u>284,387</u>
Total funds carried forward		<u><u>339,120</u></u>	<u><u>135,875</u></u>	<u><u>474,995</u></u>	<u><u>406,691</u></u>

The comparative Statement of Financial Activities for the year ended 30 June 2024 is included in Note 16.

All recognised gains and losses are included in the Statement of Financial Activities.

All the charity's activities are classified as continuing.

The accompanying notes form an integral part of these financial statements.

Balance Sheet as at 30 June 2025

Company Number: 06937026

		2025		2024	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	7		144,456		5,479
Current Assets					
Debtors	8	16,321		29,054	
Cash at bank and in hand		318,448		379,028	
		<u>334,769</u>		<u>408,082</u>	
Creditors: amounts falling due within one year	9	(4,230)		(6,870)	
Net Current Assets/(Liabilities)			330,539		401,212
Net Assets			<u>474,995</u>		<u>406,691</u>
Funds:	12				
Restricted funds	13		135,875		171,240
Unrestricted funds:					
Designated	14		24,000		24,000
General			315,120		211,451
TOTAL FUNDS			<u>474,995</u>		<u>406,691</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2025 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved by the board and authorised for issue on 11th February 2026 and signed on its behalf by:



.....
Verna Wilks
Director/Trustee

The accompanying notes form an integral part of these financial statements.

Statement of Cash Flows for the year ended 30 June 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net income/(expenditure) for the reporting period		68,304	122,304
Depreciation charges		11,029	5,479
Interest receivable		(3,267)	(3,781)
Decrease/(increase) in debtors		12,733	(24,850)
Increase/(decrease) in creditors		(2,640)	293
Net cash provided by/(used in) by operating activities		86,159	99,445
Cash flows from investing activities:			
Interest received		3,267	3,781
Purchase of tangible fixed assets		(150,006)	-
Net cash provided by/(used in) investing activities		(146,739)	3,781
Change in cash and cash equivalents in the year		(60,580)	103,226
Cash and cash equivalents at the beginning of the year		379,028	275,802
Cash and cash equivalents at the end of the year		318,448	379,028

Analysis of changes in net funds	At 1 July 2024 £	Cash flows £	Non-cash changes £	At 30 June 2025 £
Cash	379,028	(60,580)	-	318,448

Notes to the accounts for the year ended 30 June 2025

1. ACCOUNTING POLICIES

1.1. Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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)', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The financial statements have therefore been prepared on a going concern basis. Future fundraising and contingency plans indicate that the charity will be able to meet its financial obligations in the immediate future.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, there is probability of receipt and the amount can be quantified with reasonable accuracy, except as follows:

- When donors specify that income given to the charity must be used in future accounting periods, then the income is deferred to the specified period.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the preconditions for use are met.

When donors specify that income is for a particular restricted purpose which does not amount to preconditions regarding entitlement, the income is recognised as income when receivable.

Donated goods, facilities and discounts are measured and included in the accounts on the basis of the value the charity would pay in the open market for an alternative item providing a benefit to the charity equivalent to the donated item. No amounts are included in the financial statements for services donated by volunteers.

Income from investments is included in the Statement of Financial Activities in the year in which it is received.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. Governance costs, which form part of Support costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Charitable expenditure consists of all expenditure relating to the objects of the Charity.

Notes to the accounts for the year ended 30 June 2025

1.5. Pension schemes

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.6. Tangible fixed assets

Fixed asset additions below £500 (£100 up to June 2017) are not categorised as capital but are included in payments in the year under an appropriate heading. Fixed Assets are shown in the Balance Sheet at cost less accumulated depreciation. Depreciation is calculated to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Land & Buildings – 2% straight line
 Fixtures and fittings – 25% straight line
 Computer Equipment – 25% straight line
 Caravan – 15% straight line

1.7. Debtors

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

1.8. 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 can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2025 £	2024 £
Donations and gifts	81,371	235,391	316,762	397,334

Details of the movement in restricted funds are shown in note 13.

Comparative information in respect of the preceding period is as follows:

	Unrestricted £	Restricted £	2024 £
Donations and gifts	70,444	326,890	397,334

3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2025 £	2024 £
London Borough of Newham	228,514	-	228,514	226,324
	228,514	-	228,514	226,324

All income under this category for the current and prior year are unrestricted.

Notes to the accounts for the year ended 30 June 2025

4. EXPENDITURE

	Staff costs £	Office costs £	Other costs £	Governance £	2025 £	2024 £
Raising funds	26,406	5,796	1,335	-	33,537	23,732
Charitable activities:						
Accommodation and Rehabilitation	221,565	48,632	124,549	-	394,746	379,133
Grants and donations – South Africa	-	-	-	-	-	65,000
Support costs	42,628	9,357	1,025	1,980	54,990	38,709
Total	<u>290,599</u>	<u>63,785</u>	<u>126,909</u>	<u>1,980</u>	<u>483,273</u>	<u>506,574</u>

Net income/(expenditure) is stated after charging:

Independent Examiner's fees - Examination (excluding VAT)	1,980	1,650
- Other	-	1,820
Depreciation	<u>11,029</u>	<u>5,479</u>

2024 comparative information	Staff costs £	Office costs £	Other costs £	Governance £	2024 £
Raising funds	19,869	2,642	1,221	-	23,732
Charitable activities:					
Accommodation and Rehabilitation	228,325	30,366	120,442	-	379,133
Grants and donations – South Africa	-	-	65,000	-	65,000
Support costs	28,017	3,726	1,722	5,244	38,709
Total	<u>276,211</u>	<u>36,734</u>	<u>188,385</u>	<u>5,244</u>	<u>506,574</u>

5. TRUSTEES AND RELATED PARTIES

During the year, no expenses (2024: none) were paid on behalf of trustees whilst undertaking activities wholly and exclusively for the benefit of the charity. No trustee (or any persons connected with them) received reimbursement of expenses, remuneration or benefits from the charity during the year (2024: nil).

A trustee, Deborah Stevens, did some fundraising consultancy work for the charity from November 2024 to March 2025.

6. STAFF COSTS

	2025 £	2024 £
Wages and salaries	239,185	219,829
Social security costs	23,358	20,699
Pension costs	4,206	3,874
	<u>266,749</u>	<u>244,402</u>
Consultants	23,850	31,809
	<u>290,599</u>	<u>276,211</u>

Notes to the accounts for the year ended 30 June 2025

6. STAFF COSTS (Continued)

	2025 No.	2024 No.
The number of staff whose employment benefits exceeded £60,000 were:		
£60,001 - £70,000	0	1

The key management personnel (the Chief Executive Officer) received total employee benefits of £54,498 (2024: £54,393) in her capacity as CEO and £4,807 (2024: £28,827) in her capacity as a lead key worker doing one to one work with the women in the houses.

The average monthly employee headcount during the year was as follows:	2025 Number	2024 Number
Administration	3	3
Rehabilitation	7	9
	<u>10</u>	<u>12</u>

7. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures & fittings £	Computer equipment £	2025 £
Cost or valuation				
As at 1 July 2024	-	22,532	1,468	24,000
Additions	112,946	37,060	-	150,006
	<u>112,946</u>	<u>59,592</u>	<u>1,468</u>	<u>174,006</u>
At 30 June 2025	112,946	59,592	1,468	174,006
	<u>112,946</u>	<u>59,592</u>	<u>1,468</u>	<u>174,006</u>
Depreciation				
As at 1 July 2024	-	17,053	1,468	18,521
Charge for the year	-	11,029	-	11,029
	<u>-</u>	<u>28,082</u>	<u>1,468</u>	<u>29,550</u>
At 30 June 2025	-	28,082	1,468	29,550
	<u>-</u>	<u>28,082</u>	<u>1,468</u>	<u>29,550</u>
Net book value:				
At 30 June 2025	112,946	31,510	-	144,456
	<u>112,946</u>	<u>31,510</u>	<u>-</u>	<u>144,456</u>
At 30 June 2024	-	5,479	-	5,479
	<u>-</u>	<u>5,479</u>	<u>-</u>	<u>5,479</u>

8. DEBTORS

	2025 £	2024 £
Other debtors	5,702	4,204
Prepayments & Accrued Income	10,619	-
Loan to Treasures – South Africa (see below)	-	24,850
	<u>16,321</u>	<u>29,054</u>

The loan was to Treasures – South Africa (an independent entity), to assist them with set up costs. The loan is interest free and was repayable within one year. This was paid back within the year leaving a nil balance at 30 June 2025.

Notes to the accounts for the year ended 30 June 2025

9. CREDITORS: amounts falling due	2025	2024
Within one year	£	£
Other creditors	2,090	659
Accruals	2,140	6,211
	<u>4,230</u>	<u>6,870</u>

10. PENSIONS AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The charity operates a defined contribution pension scheme. 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 by the charity to the fund and amounted to £4,206 (2024: £3,874). Contributions of £1,051 (2024: £659) were payable to the pension scheme at the end of the year.

11. SHARE CAPITAL AND CONTROL

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of each member is limited to £1. The charity is controlled by the board of trustees.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds	Restricted funds	Total funds
	General	Designated	
	£	£	£
Fund balances at 30 June 2025 as represented by:			
Fixed assets	144,456	-	144,456
Current assets	174,894	24,000	334,769
Current liabilities	(4,230)	-	(4,230)
	<u>315,120</u>	<u>24,000</u>	<u>474,995</u>

Comparative information

Comparative information in respect of the preceding period is as follows:

ANALYSIS OF NET ASSETS BETWEEN FUNDS (2024)	Unrestricted funds	Restricted funds	Total funds
	General	Designated	
	£	£	£
Fund balances at 30 June 2024 as represented by:			
Fixed assets	5,479	-	5,479
Current assets	212,842	24,000	408,082
Current liabilities	(6,870)	-	(6,870)
	<u>211,451</u>	<u>24,000</u>	<u>406,691</u>

Notes to the accounts for the year ended 30 June 2025

13. RESTRICTED FUNDS

	At 1 July 2024	Income	Expenditure	Transfers Between Funds	At 30 June 2025
	£	£	£	£	£
29th May 1961 Charity	-	3,000	(3,000)	-	-
1772 Trust	1,000	-	-	(1,000)	-
Big Give Grant – Digital Capacity	1,909	10,000	(5,071)	(4,060)	2,778
City and Metropolitan	2,500	2,500	(5,000)	-	-
City Bridge Foundation	2,403	29,925	(26,561)	-	5,767
City Bridge Trust (Suicide prevention)	-	28,350	-	-	28,350
Drapers Charitable Trust	-	24,000	(24,000)	-	-
Garfield Weston Foundation	-	30,000	(15,379)	-	14,621
Help the Homeless	423	-	(423)	-	-
Henry Smith (Yr 3 of 3)	3,860	47,200	(38,988)	-	12,072
Hobson Charity	-	4,500	(851)	(3,500)	149
Kristina Martin Charitable Trust	-	10,000	(6,000)	-	4,000
Leeds Building Society	32,200	-	-	(32,200)	0
London Catalyst	-	5,000	-	-	5,000
London Housing Foundation (LHF)	-	15,000	(11,928)	-	3,072
Mount Trust	-	7,184	(7,184)	-	-
Nationwide	50,442	-	-	-	50,442
National Lottery Community Fund	20,000	-	-	(20,000)	-
Reaching Communities	4,199	18,732	(13,307)	-	9,624
Peter Stebbings Memorial Trust	4,000	-	(4,000)	-	-
Postcode Society Trust	1,370	-	(1,370)	-	-
SF Foundation	19,089	-	-	(19,089)	-
Southall Trust	2,839	-	(2,839)	-	-
Tudor Trust (Yr 2 of 3)	18,506	-	(18,506)	-	-
Vinci Foundation	6,500	-	-	(6,500)	-
	<u>171,240</u>	<u>235,391</u>	<u>(184,407)</u>	<u>(86,349)</u>	<u>135,875</u>

Restricted funds received/used during the year were for the following purposes:

29th May 1961 Charity – towards the cost of the caravan.

1772 Trust – towards the purchase of a caravan.

Big Give Grant—towards initial cost and ongoing costs of caravan/improving digital capacity.

Fundraising for Camp Joy, South Africa – Funds raised by some Treasures residents, staff and trustees for rehab work and related projects in South Africa. Funds raised are paid over to Camp Joy, a residential rehab and also cover associated bank charges.

City Bridge Foundation -towards the salary for the key worker.

City Bridge Foundation -towards the salary for the detox facility key worker.

City and Metropolitan – towards key worker 1-to-1 meetings and core staff salaries.

Garfield Weston Foundation - towards the core costs of Treasures.

Drapers Charitable Trust – towards the costs of beneficiary therapy, key worker salary and training.

Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Henry Smith – towards running costs and key staff costs.

Hobson Charity- towards the caravan and the core costs of Treasures.

Kristina Martin Charitable Trust - towards the core costs of Treasures.

Leeds Building Society – towards the purchase of a property in the Yorkshire area (Hull).

London Housing Foundation – towards staff salaries for project work.

London Catalyst – towards the Detox facility costs.

Mount Trust – core funding towards operations and help with mental health.

National Lottery Community Fund - towards Purchase of caravan.

Reaching Communities - for 1-2-1 support for vulnerable women (£199,864 over 5 years).

Nationwide Building Society – for the new Specialist Support manager post and associated costs.

Peter Stebbings Memorial Trust – towards the core costs of supporting female ex-offenders, in recovery from substance abuse, physical and psychological trauma and who are at risk of homelessness, to transition from supported to independent living.

Postcode Society Trust – for staff costs, furniture for new office space & cleaning materials.

SF Foundation – towards the garden upgrades at ER/property purchase

Southall Trust – towards therapy and staff costs.

Tudor Trust – towards core costs including staff costs.

Vinci Foundation – towards Purchase of caravan.

The Transfer Between Funds were made to adjust for items capitalised in fixed assets during the year for which specific donations had been received.

Notes to the accounts for the year ended 30 June 2025

Comparative information

Comparative information in respect of the preceding period (year ended 30 June 2024) is as follows:

	At 1 July 2023	Income	Expenditure	Transfers Between Funds	At 30 June 2024
	£	£	£	£	£
1772 Trust	-	1,000	-	-	1,000
Big Give Grant – Digital Capacity	604	1,305	-	-	1,909
Camp Joy – South Africa	-	1,439	(1,439)	-	-
City Bridge Foundation	-	33,250	(30,847)	-	2,403
City and Metropolitan	-	2,500	-	-	2,500
Fat Beehive Foundation	-	1,900	(1,900)	-	-
Help the Homeless	-	4,923	(4,500)	-	423
Henry Smith (Yr 3 of 3)	282	47,000	(43,422)	-	3,860
Leeds Building Society	-	32,200	-	-	32,200
London Housing Foundation	-	20,000	(20,000)	-	-
MSE Charity	41	-	(41)	-	-
National Lottery Community Fund (Reaching Communities)	4,199	20,000	-	-	24,199
Nationwide	-	50,442	-	-	50,442
Peter Stebbings Memorial Trust	4,000	-	-	-	4,000
Postcode Society Trust	1,370	-	-	-	1,370
PZ Trust	-	13,000	(13,000)	-	-
Reaching Communities	-	37,870	(38,409)	539	-
SF Foundation	4,089	15,000	-	-	19,089
Southall Trust	2,839	-	-	-	2,839
Tudor Trust (Yr 2 of 3)	16,509	40,000	(38,003)	-	18,506
Vinci Foundation	-	6,500	-	-	6,500
Women's Retreat	208	-	(208)	-	-
	<u>34,141</u>	<u>328,329</u>	<u>(191,769)</u>	<u>539</u>	<u>171,240</u>

Notes to the accounts for the year ended 30 June 2025

13. RESTRICTED FUNDS (Continued)

Restricted funds received/used only in the prior year were for the following purposes:

Albert Hunt – towards staff costs, our specialist support programme, and therapy.

Big Give Grant-Tampon Tax Fund – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Big Give Grant-Donations – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Charles Hayward Foundation -towards the salary of a key worker.

Clothworkers – to ... Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Fat Beehive – website development

Lottery Awards for all – towards therapy costs.

PZ Trust – towards Counselling and Therapy.

Reaching Communities – towards counselling & therapy/Nutrition advice/support staff and associated costs.

14. DESIGNATED FUNDS

	At 1 July 2024 £	Income £	Expenditure £	Transfers Between Funds £	At 30 June 2025 £
CH - Africa	-	46,997	(22,147)	(24,850)	-
CH – Camp Joy	24,000	5,850	(5,850)	-	24,000
	<u>24,000</u>	<u>52,847</u>	<u>(27,997)</u>	<u>(24,850)</u>	<u>24,000</u>

2024 Comparative	At 1 July 2023 £	Income £	Expenditure £	Transfers Between Funds £	At 30 June 2024 £
CH - Africa	1,836	-	(1,836)	-	-
CH – Camp Joy	23,390	24,000	(24,000)	610	24,000
ER - Salaries	43,042	-	(43,042)	-	-
	<u>68,268</u>	<u>24,000</u>	<u>(68,878)</u>	<u>610</u>	<u>24,000</u>

Designated funds created/used during the year were for the following purposes:

CH (Africa) – for charitable donations to Camp Joy. The Loan was fully paid off and the designated fund was closed in the financial year.

CH (Camp Joy) – £24,000 per annum to assist with the running costs in South Africa.

Notes to the accounts for the year ended 30 June 2025

15. OPERATING LEASES

At the year end, the charity has the following minimum future operating lease commitments:

	2025 Property £	2024 Property £
Due within 1 year	28,250	54,500
Due within 2 – 5 years	8,000	8,000
Due after more than 5 years	2,000	4,000
	38,250	66,500

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2024)

INCOME AND EXPENDITURE	Unrestricted funds £	Restricted funds £	Total 2024 £
<u>Income and endowments from:</u>			
Donations and legacies	70,444	326,890	397,334
Charitable activities	226,324	-	226,324
Other trading activities - fundraising	-	1,439	1,439
Investment income	3,781	-	3,781
Total Income	300,549	328,329	628,878
<u>Expenditure on:</u>			
Raising funds	3,863	19,869	23,732
Charitable activities	310,942	171,900	482,842
Total Expenditure	314,805	191,769	506,574
Net (expenditure)/income before transfers	(14,256)	136,560	122,304
Gross transfers between funds	(539)	539	-
Net movement in funds	(14,795)	137,099	122,304
Total funds brought forward	250,246	34,141	284,387
Total funds carried forward	235,451	171,240	406,691

Notes to the accounts for the year ended 30 June 2025

Thank you to Lloyd's Bank Foundation for unrestricted funding allowing us the opportunity for development through their Enhance Programme. Thank you to all the funders who have supported Treasures Foundation, we are thankful and grateful to each and every one of you. Your support has directly transformed the lives of so many Treasures women, helping them to have a new independent life free from addiction, abuse and trauma.



And a special thank you ...

... to all the individuals who donated to Treasures, undertook sponsored challenges; organised fundraising events; or volunteered their time, Thank you.

Accounts



TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2024



Treasures Foundation

Contents

Registration

Charity Registration Number: 1131292

Company Registration Number: 06937026

Principal Address and Registered Office:

Crown House

27 Old Gloucester Street

London

WC1N 3AX

Trustees

Mrs Deborah Stevens (Chair) (resigned 3 March 2025)

Mrs Valerie Benfield (appointed 6 July 2022;
resigned 13 July 2023)

Ms Mechelle Jones

Ms Chimuanya Otobo

Ms Sarah Osunsanya

Ms Verna Wilks (Chair – from 3 March 2025)

Chief Executive Officer

Ms Mandy Ogunmokun

Independent Examiner

Mr Olayinka Tomori ACA DChA

Longmeade Consult Ltd

The Old Rectory

Springhead Road

Northfleet

DA11 8HN

Bankers

Metro Bank

1 Southampton Row

London

WC1B 5HA

Structure, governance and management

The charitable company is governed by its
Memorandum and Articles of Association dated 17
June 2009.

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Welcome from the Chair and CEO

We take immense pride in presenting our latest Annual Report, enabling us to highlight our achievements and reflect on the areas that require growth.

We are ecstatic to say we have achieved our trauma informed accreditation, Silver award, with One Small Thing. This process has given recognition for the trauma informed work we do and continues to motivate us.

We also came second at The London Homeless Foundation Awards, enabling us to support more women with the funds received, by way of a women's only detox. We are currently in the process of waiting for planning permission approval for land for our ambulatory detox facility to commence. This is taking a little longer than originally anticipated but we have met with local residents and Redbridge council to get things underway.

We are proud to announce that our CEO featured in a documentary about HMP Holloway, sharing her experiences, which received Best Documentary Feature Film Audience Award at The British Film Institute, directed by Sophie Compton and Daisy-May Hudson. We hope this documentary will highlight the much needed services for women recovering from trauma and the criminal justice system and we will continue to do what we do to make changes within the system.

As always our top priority remains the women we support through first stage housing, move on and outreach. Our beneficiaries are thriving, with 2 women at university and 3 ladies at college studying level 3 counselling having completed their level 2. We also have another 2 ladies studying separate courses at college.

We continue to deliver mental health groups ran by a mental health nurse, as well as providing ongoing trauma therapy with an external psychotherapist. An anonymous survey conducted with the beneficiaries in the first stage housing highlighted that 100 percent of them feel supported with their mental health.

One of the many visions for Treasures that has come to fruition is for those that want to, to graduate from the houses and become volunteers or paid employees. This year has seen one lady come through and gain employment through permitted work. We are also training two of our residents to deliver domestic violence recovery groups, keeping coproduction at our core.

We have also implemented our rest, restore and rebuild project by way of a caravan for our beneficiaries to use for respite with their families. This project has reconnected over 10 families.

We are still in the process of purchasing a property, enabling us to expand our services to the Hull area. We recognise the need for what Treasures does is world/nationwide and we are delighted to be working towards making an impact in an area that deeply requires our services.

A challenge for us is finding suitable, safe move on houses for our first stage residents. We are fortunate to have 4 move on flats that enable the women to partake in permitted work but a vision is for them to be able to enter in to full time work with affordable housing.

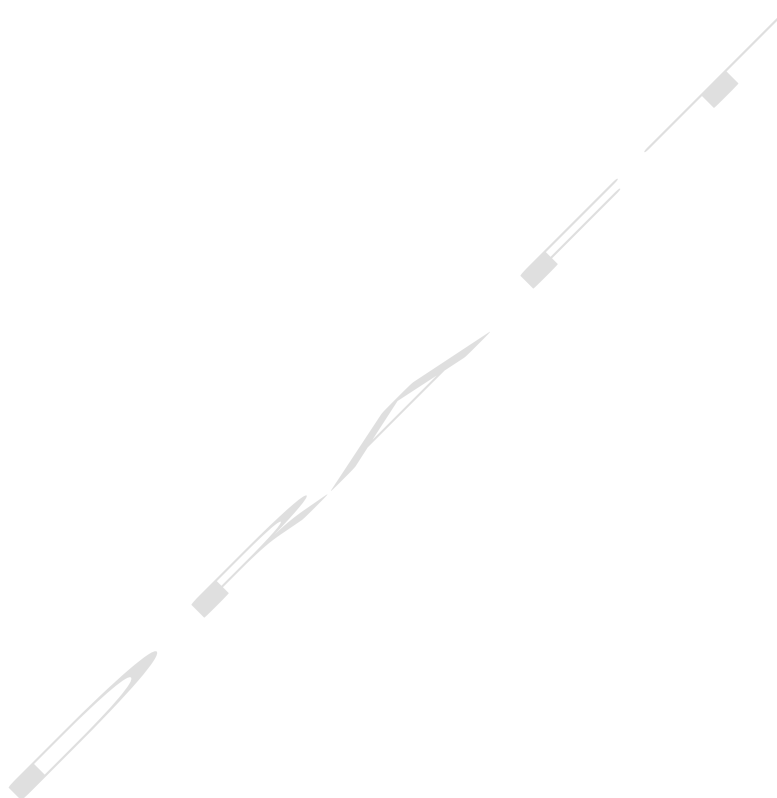
Another challenge has been quick turn over of fundraisers, within an already difficult climate for fundraising, however this has not stopped us delivering ground breaking work on the front line and strong strategic planning and delivery from an operations perspective.

Welcome from the Chair and CEO

We would like to thank all of our supporters, who ensure Treasures can continue to serve women recovering from trauma, mental health, addiction and the criminal justice system.

Verna Wilks
Chair of Trustees

Mandy Ogunmokun
Chief Executive Officer



Introduction and objectives

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of 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).

Treasures Foundation is a private charitable company limited by guarantee. The directors of the charitable company are its Trustees for the purpose of charity law. None of the Trustees has any beneficial interest in the company. The members of the company guarantee to contribute £1 in the event of a winding up.

Objects of the charity

The objects of the charity are:

- a) the relief, rehabilitation, education and training of prisoners, former prisoners and other offenders;
- b) the prevention of crime; and
- c) the relief of poverty.

In particular, but without limitation, by the provision of housing and any associated amenities, education, training, services, or other assistance to female former prisoners and offenders who are in necessitous circumstances or in conditions of need, hardship or distress on terms appropriate to their need. Provided that the object shall be carried out in accordance with the principles of the Christian faith.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities.

Charity activities

The specific activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations fall into four broad areas:

1. Transition: Supporting women out of prison/the criminal justice system, hospitals, rehabilitation centres - into our houses and beyond.
2. 1:1 support: Tailored support to up to nine women within our first stage houses and four women in our move on houses, as well as other former residents and out reach beneficiaries. This might include recovery courses, training and qualifications, therapy, access to health and mental health services, support with access to their children, securing voluntary work or paid employment.
3. Independent Living Groups: Seven days a week residents and former residents build relationship by meeting together and tackling a pertinent issue. Example themes are anger, spirituality and attitude. Treasures delivers a day program consisting of three groups a day, covering mental health, domestic violence recovery, trauma, sex work recovery.
4. Community outreach: Promoting our services, sharing stories and helping beneficiaries integrate into society.

The range of activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations are described in pages 3 to 5.

About Treasures Foundation

About Treasures Foundation

Treasures Foundation was established in 2009 by our founder, Mandy Ogunmokun. Motivated by her own lived experience, her time spent in prison and her recovery journey, Mandy embarked on a life's mission to understand, support and guide vulnerable women with complex needs.



Today, our first stage houses in East London, provide a loving home and wraparound support to up to nine women, who might otherwise be homeless and four women in our move on properties. We also provide outreach support. Soon, we will have a detox facility meaning we can provide services for women every step of the way for their recovery journey. We are also expanding our provision to the North of the country.

Our Ethos Statement

We believe that within each woman we work with, there are hidden treasures that have been covered up with the circumstances of life, trauma and drug addiction.

We believe that what is hidden in the dark will come to light and we support women to find that light.

Our aim is to break the cycles of addiction and offending behaviour by delivering a service that makes a real difference to real lives. We help individuals recover from substance misuse to shape and sustain positive and rewarding lives.

We achieve our mission by listening carefully to each individual and responding to their situation with honesty and understanding, love and forgiveness.

We promote **equality and diversity** – we always engage equally with vulnerable women, their families and communities irrespective of their age, ethnicity, faith, sexuality or social background.

We are **non-judgemental** – we believe that everyone deserves a second chance, irrespective of their mistake, crime or misdemeanour. Women who want support, should receive it.

We are **supportive** – we treat everyone fairly with respect, care and compassion. We are driven by a recognition that each woman has an intrinsic value as a unique individual and we are committed to enabling them to realise their value and reach their full potential.

We are **community-led** – we listen to our beneficiaries and their voices inform all our work. We work alongside our women.

The year in numbers

We work in a trauma informed way, supporting the complex needs of women often with mental health needs/dual diagnosis. Although we have a structured framework, this takes a holistic approach and we work within this to meet each individuals needs.

We understand that recovery from trauma cannot be given a timeframe, therefore we do not place time limitations on the length of time somebody can access our services.

We value our staff and recognise the importance of looking after them too. Conflicts are resolved through transparency and prompt addressing. We do this through practicing open mindedness and humility and doing continual work on ourselves, in order to prioritise the women we support.

Our services:

A safe home



1:1 keywork support



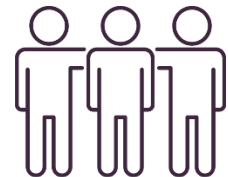
Health and wellbeing programmes



Skills and employment support



Peer mentors and group work



Treasures creates a unique provision in London, by providing suitable and safe accommodation, female-only support, drug/alcohol abstinence work and caters for women of any age, who want to be helped.

Most of our beneficiaries come from chaotic backgrounds, have experienced trauma and abuse and have mental health problems. Those that arrive from the prison setting may have also lost their own housing, during their sentence.

We work alongside these women to help them heal and develop the skills they need to thrive. Breaking the cycle of addiction and offending behaviour not only results in better outcomes for those individuals, but also positively impacts the wider community through a reduction in crime, antisocial behaviour and homelessness.

“We believe that within every woman there is a hidden treasure that has been buried through life circumstances and distorted belief systems. Treasures Foundation provides a loving environment for the women to feel safe enough to allow the gem in them to sparkle ” Mandy Ogunmokun, CEO and Founder

The year in numbers

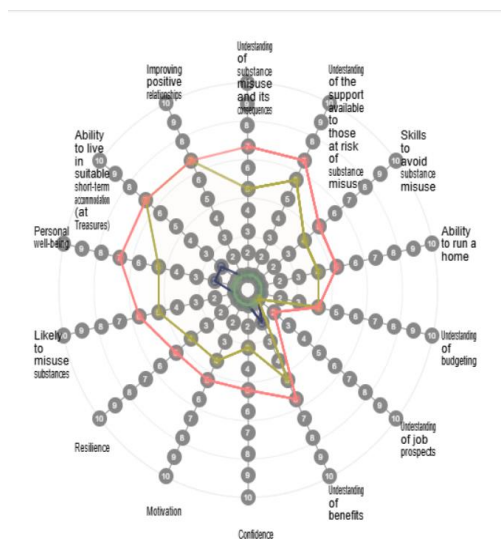
We directly supported **57** vulnerable women.

We offered a safe and loving home to **18** residents.

Our project staff provided **629** hours of formal 1:1 keywork

We supported **3** women to move-on and live more independently

With **1151** hours of move on support for all beneficiaries requiring it



We ran a total of **15** group sessions per week for our beneficiaries, as part of our day program, bringing it to a total of **780** groups.

4999

Attendances at group sessions and activities

325

Independent Living Group sessions

286

Individual therapy sessions

599

Recovery Group sessions

408

Life skills sessions

463

Well being activities



100%

reported an increase in positive relationships



80%

reported an increase in resilience



80%

had improved understanding of budgeting and benefits



100%

saw a significant improvement in confidence

Highlights from 2023-2024

Continuing To Give Back

Every year our beneficiaries take part in fundraising activities in order to give back and give thanks for what has been given to them. This year some of our beneficiaries designed and created t-shirts which they sold on a stall at The Forward Trust reunion.

“Selling our own t-shirts really gave me confidence to interact with people and I was able to take pride in something I had done” Resident Beneficiary 2024

Mental Health Matters

At Treasures we wholeheartedly value our staff and the skills and expertise they bring. We recognise the importance of looking after our staff, who devote their time to our beneficiaries. Our wellbeing policy includes the opportunity for staff to have therapy should they request it. This year we also implemented group therapy for our frontline staff.

“Group therapy with my colleagues has been eye opening for me personally and in my professional practice. It is a safe space where I am able to draw strength from my colleagues and I am given support in areas that require growth.” Key Worker 2024

Trauma Informed Accreditation

This year we worked extremely hard on top of our day to day efforts, to gain our silver award in One Small Thing’s Trauma Informed Accreditation. Not only did it validate our already trauma informed approach, it gave staff recognition for their empathetic and thoughtful practices, and we will continue to work in a trauma informed manner.

“Gaining the silver award trauma informed accreditation was such a huge achievement. It’s incredible to be recognised for the life changing work we do.” Operations Manager 2024

HMP Holloway

With the rebuild of HMP Holloway underway, Peabody Housing Association have allowed Treasures to use the space of the visitors centre to run part of our day program from there. With Treasures originally being set up to house women exiting Holloway Prison, this is monumental and has allowed us to open part of our day program to community beneficiaries, amplifying our community support.

“I was nervous to return to Holloway at first, but the freedom in going back there has been beautiful. Real healing has taken place within the space offered and the groups delivered. ” Community Beneficiary 2024

Resident Stories

Stacey* moved into Treasures in 2024 following a ten year battle of addiction to Class A substances. She had lost her job as a supermarket assistant due to criminal activity to fund her habit. As a result of this, family and friends became aware of the dire situation that Stacey had been working hard to cover up. Stacey found that her relationships with her children and grandchild were suffering as they did not trust her to be in their home and were at a loss of how to help.

Stacey reached out to Treasures by way of self-referral and was offered a space in our first stage houses. Stacey has been attending our day program and engaging well in the groups enabling her to address her underlying mental health needs. Staff have assisted Stacey with gaining a mental health medication review and she is now stable on new medication to treat OCD and bulimia. Our groups enable Stacey to work through difficult emotions around her diagnoses and help her look at patterns of self-harming behaviours. She has also been supported with court attendance and reconnecting with her family members.

She regularly attends external 12 step recovery groups and has worked hard to maintain abstinence of over 3 months.

Stacey

Stacey reports improved mental health and self-esteem, as well as confidence to address past mistakes and is beginning the journey of making amends with family, friends, co-workers and acquaintances.

“The most beautiful thing for me is having my own safe space. I no longer feel fearful of someone coming to harm me. Treasures staff support me on a daily basis and I am grateful for the groups we have, allowing me to look at patterns in relationships, mental health and trauma and domestic violence. I am grateful for the tears and laughter we share, and being held without being touched.” Stacey, First stage resident beneficiary 2024

Jamal suffered significant loss throughout her active addiction, including a miscarriage which perpetuated the cycle of her using drugs. This resulted in Jamal being hospitalised after making an attempt to end her life.

Jamal came to Treasures straight from hospital, with just a few days clean from substances.

Since being at Treasures Jamal has been stabilised on the appropriate medication for depression, has not self harmed in over 6 months as a result of being supported by staff with grounding techniques and self care skills. Our holistic therapist has worked with Jamal to allow safe touch by way of massage. She has been able to work through grief and has reconnected with her daughter who she had not seen for over a year.

Treasures staff have also supported Jamal to connect with appropriate debt services and she is working through paying this back.

Jamal reports improved ability to maintain a household and feels safe to be able to connect with emotions and not let them overwhelm her.

“Seeing my daughter for the first time in over a year was so emotional, but with the support of Treasures staff I was able to manage what came up for me. It was a dream come true for me and I am starting to believe I deserve all the great things that are happening in my life.” Jamal, First stage resident beneficiary 2024

Structure, Governance and Management

Governing Document

The charitable company is governed by its Memorandum and Articles of Association dated 17 June 2009.

Recruitment and appointment, training, and induction of Trustees

The Trustees are elected and co-opted under the terms of the Article of Association.

Trustees are assigned an area of interest and work has been conducted on developing role descriptions to set boundaries and responsibilities. Training is provided on an ongoing basis for Trustees via Flick and NCVO as well as inhouse mental health, trauma and safeguarding training delivered by a Clinical Nurse Specialist.

Prospective trustees are sent induction materials which includes links to the duties of a Trustee, the accounts and constitution documents. They are invited to a Trustee meeting as a non-voting guest providing the opportunity for both sides to ask questions. Trustees then vote on whether they would like to offer the position of trustee to the candidate subject to references and checks. This vote is decided by the majority. Checks include the Trustee's ability to sign the Fit and Proper person's Declaration, a DBS and the Charity Commission Declaration.

Organisational structure

The trustees oversee the running of the charity. To fulfil this responsibility, meetings were held every two months, with ad hoc meetings as required. Day-to-day operations are delegated to the Chief Executive Officer.

Related Parties:

The trustees and staff constitute the main related parties. The trustees are not aware of the existence of any other related parties.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Treasures Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

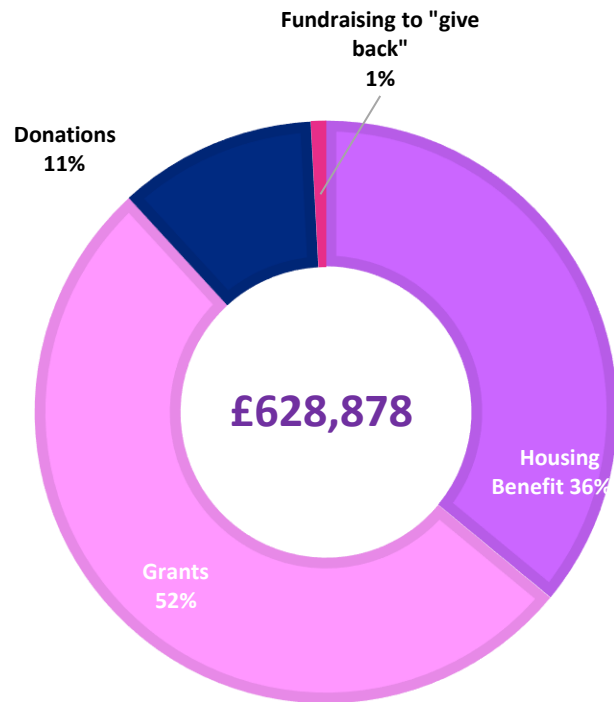
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

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

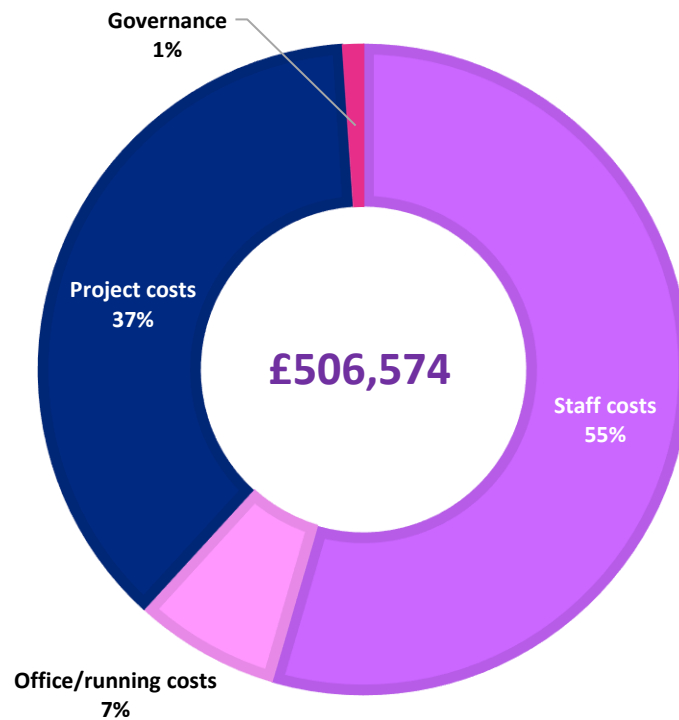
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

Income 2023-2024



Expenditure 2023-2024



Financial Review cont...

Income in the year was £623,878 (2023: £478,305), a 30% rise over the previous year. The main source of income in the year continues to be local authority housing benefits and various grants from corporate bodies and charitable trusts. Multi-year funding from City Bridge Foundation, Henry Smith Charity, AB Charitable Trust, The Tudor Trust, and The National Lottery Community Fund. Further funding was provided by Peter Stebbings Memorial Trust, The Southall Trust, Clothworkers, The P27 Trust, Help The Homeless, The VINCI UK Foundation, The Postcode Society Trust, Albert Hunt, Nationwide, The Fat Beehive Foundation, Hailey London Housing Foundation, Lloyds Bank Foundation, Lottery Awards for All, Stay Free Foundation, Big Give Trust Community Fund and GSK Impact Awards. Additional funds were obtained for Camp Joy in South Africa following the fundraising event in the previous year. Local authority housing benefit receipts and other rental income were also a significant part of income in the year and accounted for £226,324 (2023: £254,064) of income.

Expenditure was £506,574 (2023: £423,050). The proportion of expenditure relating to staff costs for the delivery of services remained stable at 55% (2023: 53%). The overall surplus in the year was £122,304 (2023: £55,255).

Investment powers and policy

The trustees have the powers to make investments on behalf of the charity as they see fit. The Trustees' assessment of the current risk profile, including its level of free reserves indicate that investments should be held in low-risk assets. Consequently, all investments are currently held in bank account balances.

Reserves policy

Trustees are aware of the need to have a reserves policy to pay rent, salaries and other costs should the need arise. Our aim in 2023-2024 was to continue to hold 'free reserves' (unrestricted general reserves not tied into fixed assets) of at least 3 months expenditure, and to work towards building 6 months expenditure. This equates to approximately £120,000 - £130,000. This policy will be reviewed annually.

At the year end, total reserves were £406,691 (2023: £284,387) of which £171,240 were restricted funds. £235,451 was held in unrestricted funds of which £24,000 was designated and general reserves were £211,451. Free reserves were £205,972.

Risk Management

The trustees have identified the key risks faced by the charity and have taken appropriate steps to mitigate these risks. This issue is regularly revisited by the trustees to ensure that any new risks are identified and suitably addressed.

Going Concern

Trustees confirm that they have assessed the going concern position of the charity and based on ongoing plans, have reasonable assurance that the charity will continue to exist as a going concern for the foreseeable future. This exercise has included consideration of the current sources of funding, plans to diversify sources of income with the continued employment of a fundraiser and more effective cost management.

Future Plans

Future Plans

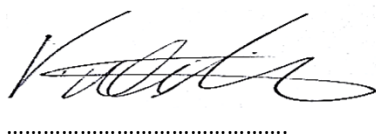
Despite unfortunate delays with finalising the land for the detox facility, we continue to work in partnership with Newham Council and other services offering ambulatory detox settings, in order for us to 'hit the ground running' when the land becomes available.

Expanding our services to Hull means we can support another extremely deprived area, with a great need for drug rehabilitation services. We are in the process of sourcing a property in order for us to deliver further move on support.

At Treasures Foundation we are immensely proud that we hold no restrictions of sources of referrals and/or geographical areas, however our work predominantly takes place in London at present. In order to spread awareness of our service and reach even more individuals we plan to launch a podcast highlighting the successes of our work, whilst debunking the myths and stereotypes of addiction, the criminal justice system homelessness and mental health and trauma.

We endeavour to continue to deliver our exceptional services, and remain enthusiastic about what the future holds for Treasures.

Received and approved by the Board on 27th March 2025 and signed as authorised on their behalf by:



Verna Wilks
Director/Chair of Trustees

Independent Examiner's Report

I report on the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2024.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the charitable company'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 charitable company and the charitable company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd

27th March 2025

The Old Rectory
Springhead Road
Northfleet
DA11 8HN

Statement of financial activities for year ended 30 June 2024

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	70,444	326,890	397,334	221,983
Charitable activities	3	226,324	-	226,324	254,064
Other trading activities - fundraising		-	1,439	1,439	1,443
Investment income		3,781	-	3,781	815
Total Income		<u>300,549</u>	<u>328,329</u>	<u>628,878</u>	<u>478,305</u>
<u>Expenditure on:</u>	4				
Raising funds		3,863	19,869	23,732	24,569
Charitable activities		310,942	171,900	482,842	398,481
Total Expenditure		<u>314,805</u>	<u>191,769</u>	<u>506,574</u>	<u>423,050</u>
Net (expenditure)/income before transfers		(14,256)	136,560	122,304	55,255
Gross transfers between funds	13	(539)	539	-	-
Net movement in funds		(14,795)	137,099	122,304	55,255
Total funds brought forward		<u>250,246</u>	<u>34,141</u>	<u>284,387</u>	<u>229,132</u>
Total funds carried forward		<u><u>235,451</u></u>	<u><u>171,240</u></u>	<u><u>406,691</u></u>	<u><u>284,387</u></u>

The comparative Statement of Financial Activities for the year ended 30 June 2023 is included in Note 16.

All recognised gains and losses are included in the Statement of Financial Activities.

All the charity's activities are classified as continuing.

The accompanying notes form an integral part of these financial statements.

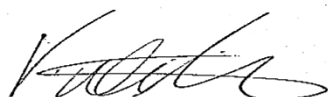
Balance Sheet as at 30 June 2024

Company Number: 06937026

	Notes	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	7	5,479	10,958
Current Assets			
Debtors	8	29,054	4,204
Cash at bank and in hand		379,028	275,802
		<u>408,082</u>	<u>280,006</u>
Creditors: amounts falling due within one year	9	(6,870)	(6,577)
Net Current Assets/(Liabilities)		401,212	273,429
Net Assets		<u>406,691</u>	<u>284,387</u>
Funds:	12		
Restricted funds	13	171,240	34,141
Unrestricted funds:			
Designated	14	24,000	68,268
General		211,451	181,978
TOTAL FUNDS		<u>406,691</u>	<u>284,387</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2024 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved by the board and authorised for issue on 27th March 2025 and signed on its behalf by:



.....
Verna Wilks
Director/Trustee

The accompanying notes form an integral part of these financial statements

Statement of Cash Flows for the year ended 30 June 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net income/(expenditure) for the reporting period		122,304	55,255
Depreciation charges		5,479	5,479
Interest receivable		(3,781)	(815)
Decrease/(increase) in debtors		(24,850)	(3,828)
Increase/(decrease) in creditors		293	2,778
Net cash provided by/(used in) by operating activities		99,445	58,869
Cash flows from investing activities:			
Interest received		3,781	815
Purchase of tangible fixed assets		-	-
Net cash provided by/(used in) investing activities		3,781	815
Change in cash and cash equivalents in the year		103,226	59,684
Cash and cash equivalents at the beginning of the year		275,802	216,118
Cash and cash equivalents at the end of the year		379,028	275,802

Analysis of changes in net funds	At 1 July 2023 £	Cash flows £	Non-cash changes £	At 30 June 2024 £
Cash	275,802	103,226	-	379,028

Notes to the accounts for the year ended 30 June 2024

1. ACCOUNTING POLICIES

1.1. Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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)', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The financial statements have therefore been prepared on a going concern basis. Future fundraising and contingency plans indicate that the charity will be able to meet its financial obligations in the immediate future.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, there is probability of receipt and the amount can be quantified with reasonable accuracy, except as follows:

- When donors specify that income given to the charity must be used in future accounting periods, then the income is deferred to the specified period.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the preconditions for use are met.

When donors specify that income is for a particular restricted purpose which does not amount to preconditions regarding entitlement, the income is recognised as income when receivable.

Donated goods, facilities and discounts are measured and included in the accounts on the basis of the value the charity would pay in the open market for an alternative item providing a benefit to the charity equivalent to the donated item. No amounts are included in the financial statements for services donated by volunteers.

Income from investments is included in the Statement of Financial Activities in the year in which it is received.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. Governance costs, which form part of Support costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Charitable expenditure consists of all expenditure relating to the objects of the Charity.

Notes to the accounts for the year ended 30 June 2024

1.5. Pension schemes

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.6. Tangible fixed assets

Fixed asset additions below £500 (£100 up to June 2017) are not categorised as capital but are included in payments in the year under an appropriate heading. Fixed Assets are shown in the Balance Sheet at cost less accumulated depreciation. Depreciation is calculated to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Fixtures and fittings – 25% straight line

Computer Equipment – 25% straight line

1.7. Debtors

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

1.8. 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 can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2024 £	2023 £
Donations and gifts	70,444	326,890	397,334	221,983
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Details of the movement in restricted funds are shown in note 13.

Comparative information in respect of the preceding period is as follows:

	Unrestricted £	Restricted £	2023 £
Donations and gifts	58,096	163,887	221,983
	<u> </u>	<u> </u>	<u> </u>

3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2024 £	2023 £
London Borough of Newham	226,324	-	226,324	254,064
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	226,324	-	226,324	254,064
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

All income under this category for the current and prior year are unrestricted.

Notes to the accounts for the year ended 30 June 2024

4. EXPENDITURE

	Staff costs £	Office costs £	Other costs £	Governance £	2024 £	2023 £
Raising funds	19,869	2,642	1,221	-	23,732	24,569
Charitable activities:						
Accommodation and Rehabilitation	228,325	30,366	120,442	-	379,133	366,060
Grants and donations – South Africa	-	-	65,000	-	65,000	-
Support costs	28,017	3,726	1,722	5,244	38,709	32,421
Total	<u>276,211</u>	<u>36,734</u>	<u>188,385</u>	<u>5,244</u>	<u>506,574</u>	<u>423,050</u>

Net income/(expenditure) is stated after charging:

Independent Examiner's fees - Examination (excluding VAT)	1,650	1,550
- Other	1,820	-
Depreciation	<u>5,479</u>	<u>5,479</u>

2023 comparative information	Staff costs £	Office costs £	Other costs £	Governance £	2023 £
Raising funds	14,508	2,007	8,054	-	24,569
Charitable activities:					
Accommodation and Rehabilitation	185,937	25,726	154,397	-	366,060
Support costs	25,786	3,568	1,267	1,800	32,421
Total	<u>226,231</u>	<u>31,301</u>	<u>163,718</u>	<u>1,800</u>	<u>423,050</u>

5. TRUSTEES AND RELATED PARTIES

During the year, no expenses (2023: none) were paid on behalf of trustees whilst undertaking activities wholly and exclusively for the benefit of the charity. No trustee (or any persons connected with them) received reimbursement of expenses, remuneration or benefits from the charity during the year (2023: nil).

A trustee, Deborah Stevens, did some fundraising consultancy work for the charity from November 2024 to March 2025.

6. STAFF COSTS

	2024 £	2023 £
Wages and salaries	219,829	185,273
Social security costs	20,699	12,362
Pension costs	<u>3,874</u>	<u>3,540</u>
	244,402	201,175
Consultants	<u>31,809</u>	<u>25,056</u>
	<u>276,211</u>	<u>226,231</u>

Notes to the accounts for the year ended 30 June 2024

6. STAFF COSTS (Continued)

	2024 No.	2023 No.
The number of staff whose employment benefits exceeded £60,000 were:		
£60,001 - £70,000	1	1

The key management personnel (the Chief Executive Officer) received total employee benefits of £54,393 (2023: £51,767) in her capacity as CEO and £28,827 (2023: £22,709) in her capacity as a lead key worker doing one to one work with the women in the houses.

The average monthly employee headcount during the year was as follows:	2024 Number	2023 Number
Administration	3	3
Rehabilitation	9	8
	<u>12</u>	<u>11</u>

7. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	2024 £
Cost or valuation			
As at 1 July 2023	22,532	1,468	24,000
Additions	-	-	-
	<u>22,532</u>	<u>1,468</u>	<u>24,000</u>
At 30 June 2024	22,532	1,468	24,000
Depreciation			
As at 1 July 2023	11,574	1,468	13,042
Charge for the year	5,479	-	5,479
	<u>17,053</u>	<u>1,468</u>	<u>18,521</u>
At 30 June 2024	17,053	1,468	18,521
Net book value:			
At 30 June 2024	<u>5,479</u>	<u>-</u>	<u>5,479</u>
At 30 June 2023	<u>10,958</u>	<u>-</u>	<u>10,958</u>

8. DEBTORS

	2024 £	2023 £
Other debtors	4,204	4,204
Loan to Treasures – South Africa (see below)	24,850	-
	<u>29,054</u>	<u>4,204</u>

The loan is to Treasures – South Africa (an independent entity), to assist them with set up costs. The loan is interest free and is repayable within one year.

Notes to the accounts for the year ended 30 June 2024

9. CREDITORS: amounts falling due	2024	2023
Within one year	£	£
Other creditors	659	888
Accruals	6,211	5,689
	<u>6,870</u>	<u>6,577</u>

10. PENSIONS AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The charity operates a defined contribution pension scheme. 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 by the charity to the fund and amounted to £3,874 (2023: £3,540). Contributions of £659 (2023: £888) were payable to the pension scheme at the end of the year.

11. SHARE CAPITAL AND CONTROL

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of each member is limited to £1. The charity is controlled by the board of trustees.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds	Restricted funds	Total funds
	General	Designated	
	£	£	£
Fund balances at 30 June 2024 as represented by:			
Fixed assets	5,479	-	5,479
Current assets	212,842	24,000	408,082
Current liabilities	(6,870)	-	(6,870)
	<u>211,451</u>	<u>24,000</u>	<u>406,691</u>

Comparative information

Comparative information in respect of the preceding period is as follows:

ANALYSIS OF NET ASSETS BETWEEN FUNDS (2023)	Unrestricted funds	Restricted funds	Total funds
	General	Designated	
	£	£	£
Fund balances at 30 June 2023 as represented by:			
Fixed assets	10,958	-	10,958
Current assets	177,247	68,268	280,006
Current liabilities	(6,227)	-	(6,577)
	<u>181,978</u>	<u>68,268</u>	<u>284,387</u>

Notes to the accounts for the year ended 30 June 2024

13. RESTRICTED FUNDS

	At 1 July 2023	Income	Expenditure	Transfers Between Funds	At 30 June 2024
	£	£	£	£	£
1772 Trust	-	1,000	-	-	1,000
Big Give Grant – Digital Capacity	604	1,305	-	-	1,909
Camp Joy – South Africa	-	1,439	(1,439)	-	-
City Bridge Foundation	-	33,250	(30,847)	-	2,403
City and Metropolitan	-	2,500	-	-	2,500
Fat Beehive Foundation	-	1,900	(1,900)	-	-
Help the Homeless	-	4,923	(4,500)	-	923
Henry Smith (Yr 3 of 3)	282	47,000	(43,422)	-	3,860
Leeds Building Society	-	32,200	-	-	32,200
London Housing Foundation	-	20,000	(20,000)	-	-
MSE Charity	41	-	(41)	-	-
National Lottery Community Fund (Reaching Communities)	4,199	20,000	-	-	24,199
Nationwide	-	50,442	-	-	50,442
Peter Stebbings Memorial Trust	4,000	-	-	-	4,000
Postcode Society Trust	1,370	-	-	-	1,370
PZ Trust	-	13,000	(13,000)	-	-
Reaching Communities	-	37,870	(38,409)	539	-
SF Foundation	4,089	15,000	-	-	19,089
Southall Trust	2,839	-	-	-	2,839
Tudor Trust (Yr 2 of 3)	16,509	40,000	(38,003)	-	18,506
Vinci Foundation	-	6,500	-	-	6,500
Women's Retreat	208	-	(208)	-	-
	<u>34,141</u>	<u>328,329</u>	<u>(191,769)</u>	<u>539</u>	<u>171,240</u>

Restricted funds received/used during the year were for the following purposes:

1772 Trust – towards the purchase of a caravan.

Big Give Grant-Digital Capacity – towards improving digital capacity.

Fundraising for Camp Joy, South Africa – Funds raised by some Treasures residents, staff and trustees for rehab work and related projects in South Africa. Funds raised are paid over to Camp Joy, a residential rehab and also cover associated bank charges.

City Bridge Foundation -towards the salary for the key worker.

City and Metropolitan – towards key worker 1-to-1 meetings and core staff salaries.

Fat Beehive Foundation – towards the costs of running IT and Social Media.

Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Henry Smith – towards running costs and key staff costs.

Leeds Building Society – towards the purchase of a property in the Yorkshire area (Hull).

London Housing Foundation – towards staff salaries for project work.

Notes to the accounts for the year ended 30 June 2024

MSE Charity – to train a member of staff to deliver financial skills sessions with residents so that they can have more confidence in managing their money and understanding budgeting.

National Lottery Community Fund (Reaching Communities) –for 1-2-1 support for vulnerable women (£199,864 over 5 years).

Nationwide Building Society – for the new Specialist Support manager post and associated costs

Peter Stebbings Memorial Trust – towards the core costs of supporting female ex-offenders, in recovery from substance abuse, physical and psychological trauma and who are at risk of homelessness, to transition from supported to independent living.

Postcode Society Trust – for staff costs, furniture for new office space & cleaning materials.

PZ Trust – towards Counselling and Therapy.

Reaching Communities – towards counselling & therapy/Nutrition advice/support staff and associated costs.

SF Foundation – towards the garden upgrades at ER/property purchase

Southall Trust – towards therapy and staff costs.

Tudor Trust – towards core costs including staff costs.

Vinci Foundation – towards Purchase of caravan.

The Transfer Between Funds represent adjustments for restricted expenditure not included in the prior year.

Comparative information

Comparative information in respect of the preceding period (year ended 30 June 2023) is as follows:

	At 1 July 2022	Income	Expenditure	Transfers Between Funds	At 30 June 2023
	£	£	£	£	£
Albert Hunt	-	7,000	(7,000)	-	-
Big Give Grant – Digital Capacity	604	-	-	-	604
Big Give Grant – Tampon Tax Fund	835	-	(835)	-	-
Big Give Grant – Donations	811	-	(811)	-	-
SF Foundation	-	12,049	(7,960)	-	4,089
Camp Joy – South Africa	(100)	-	-	100	-
City Bridge Foundation	-	18,855	(18,855)	-	-
Charles Hayward Foundation	500	-	(500)	-	-
Clothworkers	-	16,245	(16,245)	-	-
Lottery Awards for All	2,180	-	(2,180)	-	-
MSE Charity	3,041	-	(3,000)	-	41
National Lottery Community Fund (Reaching Communities)	5,375	39,588	(40,764)	-	4,199
Nationwide	14,579	-	(14,579)	-	-
Postcode Society Trust	17,724	-	(16,354)	-	1,370
Henry Smith (Yr 2 of 3)	-	23,150	(22,868)	-	282
Southall Trust	-	3,000	(161)	-	2,839
Peter Stebbings Memorial Trust	-	4,000	-	-	4,000
Tudor Trust (Yr 2 of 3)	21,810	40,000	(45,301)	-	16,509
Women's Retreat	-	1,443	(1,235)	-	208
	<u>67,359</u>	<u>165,330</u>	<u>(198,648)</u>	<u>100</u>	<u>34,141</u>

Notes to the accounts for the year ended 30 June 2024

13. RESTRICTED FUNDS (Continued)

Restricted funds received/used only in the prior year were for the following purposes:

Albert Hunt – towards staff costs, our specialist support programme, and therapy.

Big Give Grant-Tampon Tax Fund – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Big Give Grant-Donations – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Charles Hayward Foundation -towards the salary of a key worker.

Clothworkers – to ... Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Lottery Awards for all – towards therapy costs.

14. DESIGNATED FUNDS

	At 1 July 2023 £	Income £	Expenditure £	Transfers Between Funds £	At 30 June 2024 £
CH - Africa	1,836	-	(1,836)	-	-
CH – Camp Joy	23,390	24,000	(24,000)	610	24,000
ER - Salaries	43,042	-	(43,042)	-	-
	<u>68,268</u>	<u>24,000</u>	<u>(68,878)</u>	<u>610</u>	<u>24,000</u>

Designated funds created/used during the year were for the following purposes:

CH (Staff) – for salaries. The designated fund was closed in the financial year.

CH (Africa) – for charitable donations to Camp Joy. The designated fund was closed in the financial year.

CH (Camp Joy) – £24,000 per annum to assist with the running costs in South Africa

ER (Salaries) – Allocated for salaries at ER. The designated fund was closed in the financial year.

Notes to the accounts for the year ended 30 June 2024

15. OPERATING LEASES

At the year end, the charity has the following minimum future operating lease commitments:

	2024 Property £	2023 Property £
Due within 1 year	54,500	28,250
Due within 2 – 5 years	8,000	8,000
Due after more than 5 years	4,000	6,000
	66,500	42,250

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2023)

INCOME AND EXPENDITURE

	Unrestricted funds £	Restricted funds £	Total 2023 £
<u>Income and endowments from:</u>			
Donations and legacies	58,096	163,887	221,983
Charitable activities	254,064	-	254,064
Other trading activities - fundraising	-	1,443	1,443
Investment income	815		815
Total Income	312,975	165,330	478,305
<u>Expenditure on:</u>			
Raising funds	10,061	14,508	24,569
Charitable activities	214,341	184,140	398,481
Total Expenditure	224,402	198,648	423,050
Net income/(expenditure) before transfers	88,573	(33,318)	55,255
Gross transfers between funds	(100)	100	-
Net movement in funds	88,473	(33,218)	55,255
Total funds brought forward	161,773	67,359	229,132
Total funds carried forward	250,246	34,141	284,387

Notes to the accounts for the year ended 30 June 2024

Thank you to Lloyd's Bank Foundation for unrestricted funding allowing us the opportunity for development through their Enhance Programme. Thank you to all the funders who have supported Treasures Foundation, we are thankful and grateful to each and every one of you. Your support has directly transformed the lives of so many Treasures women, helping them to have a new independent life free from addiction, abuse and trauma.



And a special thank you ...

... to all the individuals who donated to Treasures, undertook sponsored challenges; organised fundraising events; or volunteered their time, Thank you.

TREASURES FOUNDATION

England & Wales - Charity number 1131292

Accounts

The Trustees
Treasures Foundation
Crown House
27 Old Gloucester Street
London, WC1N 3AX

13 March 2024

Dear Trustees

Points for consideration on accounting and compliance issues

Following our independent examination of your financial statements for the year ended 30 June 2023, we are writing to bring to your attention some matters which may be of relevance to your charity for your consideration. We hope you will find them helpful.

Accounting

Recording of transactions – The accounting records provided were very well maintained ensuring our examination went smoothly. Our gratitude to the Trustees and to Toyin Olubajo for her work and support through the process of carrying out our examination.

Accounting software - To improve efficiency and streamline the payroll and accounting systems, management accepted our recommendation to adopt an accounting software. Consequently, the accounting records were transferred to the Quickbooks accounting software from 1 July 2023 and the payroll will be transferred from the new tax year commencing April 2024.

Governance and compliance

“My Charity Commission Account” – The new Charity Commission Account went live on 31 July 2023. Charity trustees and their connections/contacts are now only able to access online services through individual Charity Commission accounts. The Commission should have sent links (via email) to all charity contacts and/or to the Chair to facilitate registration and user access. Relevant individuals in the charity should set up their accounts as soon as possible, if they have not done so already.

The Charity Commission had a lot of teething problems with the new system but it appears these have now been resolved. Please contact the Charity Commission via this link if you have not got the information required to set up the individual account or need further assistance.
<https://www.gov.uk/guidance/setting-up-my-charity-commission-account>

Charity Annual Return 2023 – In March 2023, the Commission published a guide to its Annual Return 2023. All charities with income over £25,000 are now required to answer a minimum 32 questions, representing a significant increase for charities with income under £250,000. These new questions cover aspects of:

- Financial governance
- Charity operations and structure
- Governance of risk
- Safeguarding

The Commission now also requires charities to confirm the policies and procedures they have in place from a standard list. Although the list highlights 14 different policies and procedures, they expect most charities should have the following:

- Internal financial controls
- Financial
- Risk management
- Trustee expenses
- Trustee conflict of interest
- Serious Incident reporting

Trustees should ensure all policies relevant to their charities are put in place as soon as possible.

<https://www.gov.uk/government/publications/charity-annual-return-2023-question-guide/charity-annual-return-2023-question-guide>

Social Media - The Commission recently published guidance on the use of social media in charities. The guidance highlights the risks and benefits of social media and provides a checklist to assist charities in creating a Social Media Policy. <https://www.gov.uk/government/publications/charities-and-social-media>

The Commission has also updated a few of their publications to comply with the new Charities Act 2022 and include some changes to practice. The following updated guidance may be of relevance to you:

- Internal financial controls for charities (CC8) - <https://www.gov.uk/government/publications/internal-financial-controls-for-charities-cc8/internal-financial-controls-for-charities-cc8>
- Charity reserves: building resilience (CC19) - <https://www.gov.uk/government/publications/charities-and-reserves-cc19>
- It's your decision: Charity trustees and decision making (CC27) – <https://www.gov.uk/government/publications/its-your-decision-charity-trustees-and-decision-making>
- Conflicts of interest: a guide to charity trustees (CC29) – <https://www.gov.uk/government/publications/conflicts-of-interest-a-guide-for-charity-trustees-cc29>

Other issues***South African charity***

We understand that Treasures is setting up a related charity in South Africa and that appropriate professional support has been sought to ensure it is properly established as an entity, separate from the UK charity.

Trustees should ensure that the legal structure and relationship with the South African entity is clearly defined and documented. They should continue to obtain legal and other professional advice as required, to guard against problems arising in future.

Please do not hesitate to contact us if you require further information.

Yours sincerely



Yinka Tomori
(for Longmeade Consult Ltd)



TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2023



Treasures Foundation

Registration

Charity Registration Number: 1131292

Company Registration Number: 06937026

Principal Address and Registered Office:

Crown House

27 Old Gloucester Street

London

WC1N 3AX

Trustees

Mrs Deborah Stevens (Chair)

Mrs Valerie Benfield (appointed 6 July 2022;
resigned 13 July 2023)

Ms Mechelle Jones

Ms Oluwatoyin Ogunbiyi (resigned 4 November
2022)

Ms Chimuanya Otobo (appointed 18 April 2023)

Ms Sarah Osunsanya

Ms Verna Wilks

Chief Executive Officer

Ms Mandy Ogunmokun

Independent Examiner

Mr Olayinka Tomori ACA DChA

Longmeade Consult Ltd

Regus House

Victory Way

Admirals Park

Dartford

DA2 6QD

Bankers

Metro Bank

1 Southampton Row

London

WC1B 5HA

Structure, governance and management

The charitable company is governed by its
Memorandum and Articles of Association dated 17
June 2009.

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Welcome from the Chair and CEO

We are delighted to present our latest Annual Report, detailing the progress we have made over the last year and the impact that Treasures' services are having on the lives of the women we support.

It has been a tough year at times, particularly due to the cost of living rising. This said, we value our workers wholeheartedly and have been able to raise their wages slightly to show how much we appreciate their ongoing commitment and the pressures that they are under. We also lost our fundraiser and it has proven difficult to retain somebody. This however, has not stopped the amazing work we do and we are feeling hopeful for our upcoming interviews.

We are ecstatic to say that we are paying four of our beneficiaries permitted work, moving on from their role as volunteers. It is lovely to see their development, and how they are growing in to their professional role.

As always, one of our main focusses is health and wellbeing. Our staff and beneficiaries continue to receive therapy on an ongoing basis as we recognise there is no time frame in healing from trauma. As part of our staff wellbeing package we have also introduced group therapy in addition to their one to one supervisions.

The day program is well underway and consists of a whole range of diverse topics. To enable this to happen, three of our staff qualified in level 3 counselling and next year we will put even more staff through. Our staff have also trained in The Freedom Program, a domestic violence recovery course, and as our staff are all in recovery themselves, they use their expertise and experience to deliver specialised groups of sensitive topics such as a sex working recovery group. This year we have had a number of young people come through our houses and we recognise there is a need for them to have groups specific for their age. As always, we see each beneficiary as the unique individuals they are, and will always prioritise their individual needs. We also have in house safeguarding and mental health training for all our staff. We are thrilled to announce that we are currently undergoing silver award trauma informed accreditation to really highlight and acknowledge how we are delivering trauma informed practice.

We have continued to work in partnership with prisons and probation services, the mental health team, social services and drug and alcohol teams. The probation have really heard us and now come to us to see the women we support. This is a massive step forward for us, as it enables the women to remain in a safe environment, away from potentially seeing old associates and we are grateful that this partnership continues to thrive.

Our beneficiaries have really embraced their peer support group and it has taken off in the way of them organising the group and taking minutes. This gives us a clear indication of what can be improved or needs to change and it gives them a sense of leadership and involvement on the running of Treasures. As a result of this group they are setting up their own fundraising event and are chuffed to be able to give back to Treasures. Our beneficiaries also hand made Christmas cards to send to our supporters as a small act of gratitude.

Finally, we would like to express how grateful we are to all our supporters, whose funding enables Treasures to carry on supporting vulnerable women to find their own treasures within.

Deborah Stevens
Chair of Trustees

Mandy Ogunmokun
Chief Executive Officer

Introduction and objectives

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of 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).

Treasures Foundation is a private charitable company limited by guarantee. The directors of the charitable company are its Trustees for the purpose of charity law. None of the Trustees has any beneficial interest in the company. The members of the company guarantee to contribute £1 in the event of a winding up.

Objects of the charity

The objects of the charity are:

- a) the relief, rehabilitation, education and training of prisoners, former prisoners and other offenders;
- b) the prevention of crime; and
- c) the relief of poverty.

In particular, but without limitation, by the provision of housing and any associated amenities, education, training, services, or other assistance to female former prisoners and offenders who are in necessitous circumstances or in conditions of need, hardship or distress on terms appropriate to their need. Provided that the object shall be carried out in accordance with the principles of the Christian faith.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities.

Charity activities

The specific activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations fall into four broad areas:

1. Transition: Supporting women out of prison/the criminal justice system into our houses and beyond.
2. 1:1 support: Tailored support to up to nine women within our first stage houses and four women in our move on houses, as well as other former residents. This might include recovery courses, training and qualifications, therapy, access to health and mental health services, support with accessing children, securing voluntary work or paid employment.
3. Independent Living Groups: Seven days a week residents and former residents build relationship by meeting together and tackling a pertinent issue. Example themes are anger, spirituality and attitude.
4. Community outreach: Promoting our services, sharing stories and helping beneficiaries integrate into society.

The range of activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations are described in pages 3 to 5.

About Treasures Foundation

Our mission

To transform lives by breaking the cycle of addiction and offending, enabling vulnerable women to reach their full potential and go on to lead a productive and independent life.

Treasures Foundation was established in 2009 by our founder, Mandy Ogunmokun. Motivated by her own lived experience, her time spent in prison and her recovery journey, Mandy embarked on a life's mission to understand, support and guide vulnerable women with complex needs.



Today, our first stage houses in East London, provide a loving home and wraparound support to up to nine women, who might otherwise be homeless and four women in our move on properties.

Our Ethos Statement

We believe that within each woman we work with, there are hidden treasures that have been covered up with the circumstances of life, trauma and drug addiction.

We believe that what is hidden in the dark will come to light and we support women to find that light.

Our aim is to break the cycles of addiction and offending behaviour by delivering a service that makes a real difference to real lives. We help individuals recover from substance misuse to shape and sustain positive and rewarding lives.

We achieve our mission by listening carefully to each individual and responding to their situation with honesty and understanding, love and forgiveness.

We promote **equality and diversity** – we always engage equally with vulnerable women, their families and communities irrespective of their age, ethnicity, faith, sexuality or social background.

We are **non-judgemental** – we believe that everyone deserves a second chance, irrespective of their mistake, crime or misdemeanour. Women who want support, should receive it.

We are **supportive** – we treat everyone fairly with respect, care and compassion. We are driven by a recognition that each woman has an intrinsic value as a unique individual and we are committed to enabling them to realise their value and reach their full potential.

We are **community-led** – we listen to our beneficiaries and their voices inform our all our work. We work alongside our women.

The year in numbers

We work in a trauma informed way, supporting the complex needs of women often with mental health needs/dual diagnosis. Although we have a structured framework, this takes a holistic approach and we work within this to meet each individuals needs.

We understand that recovery from trauma cannot be given a timeframe, therefore we do not place time limitations on the length of time somebody can access our services.

We value our staff and recognise the importance of looking after them too. Conflicts are resolved through transparency and prompt addressing. We do this through practicing open mindedness and humility and doing continual work on ourselves, in order to prioritise the women we support.

Our services:

A safe home



1:1 keywork support



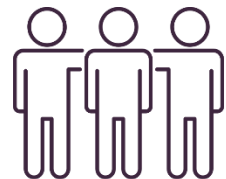
Health and wellbeing programmes



Skills and employment support



Peer mentors and group work



Treasures creates a unique provision in London, by providing suitable and safe accommodation, female-only support, drug/alcohol abstinence work and caters for women of any age, who want to be helped.

Most of our beneficiaries come from chaotic backgrounds, have experienced trauma and abuse and have mental health problems. Those that arrive from the prison setting may have also lost their own housing, during their sentence.

We work alongside these women to help them heal and develop the skills they need to thrive. Breaking the cycle of addiction and offending behaviour not only results in better outcomes for those individuals, but also positively impacts the wider community through a reduction in crime, antisocial behaviour and homelessness.

“We believe that within every woman there is a hidden treasure that has been buried through life circumstances and distorted belief systems. Treasures Foundation provides a loving environment for the women to feel safe enough to allow the gem in them to sparkle ” Mandy Ogunmokun, CEO and Founder

The year in numbers

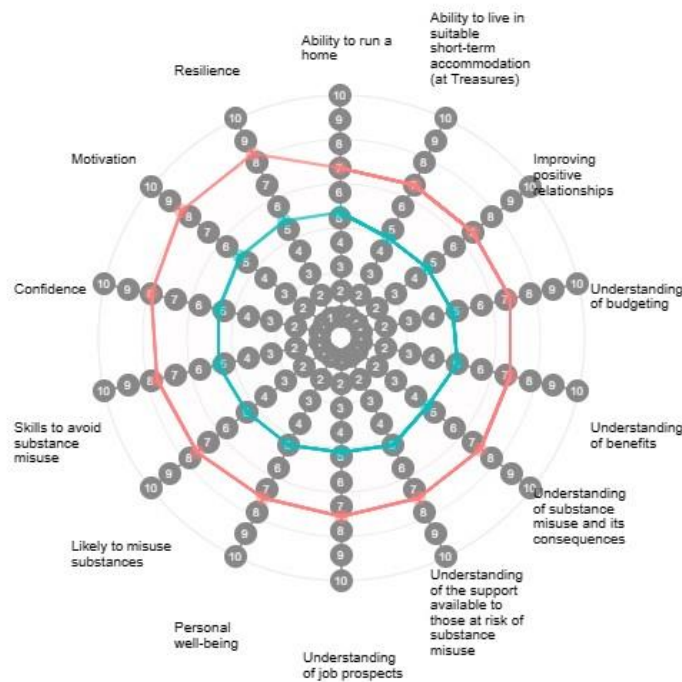
We directly supported **32** vulnerable women.

We offered a safe and loving home to **14** residents.

Our project staff provided **672** hours of formal 1:1 keywork

We supported **5** women to move-on and live more independently

With **1186** hours of move on support



83%

reported an increase in positive relationships



79%

reported an increase in resilience



84%

had improved understanding of budgeting and benefits



84%

saw a significant improvement in confidence

We ran a total of **15** group sessions per week for our beneficiaries, as part of our day program, bringing it to a total of **780** groups.

3437

Attendances at group sessions and activities

324

Independent Living Group sessions

286

Individual therapy sessions

274

Recovery Group sessions

162

Life skills sessions

262

Beneficiary-led craft, cooking and exercise sessions

Highlights from 2022-2023

Sleep out for Treasures

Our beneficiaries braved the cold and slept in a tent on the streets, to fundraise for Treasures which funded for them to be able to go to a convention in Blackpool.

"It was such an experience. It really humbled me and gave me an idea of what people out there go through on a daily basis. It also reminded me where I have come from and where I am now." Resident 2022

Learning to give back

One of our former residents has developed a passion for charitable work and regularly volunteers with a dog rescue centre. She hiked 50 miles of the Lake District raising funds for the charity she supports.

"It was the best trip of my life. One of the best things I have ever done." Former resident 2023

Creating safe spaces to promote self-care and well-being

At Treasures Foundation we have had the pleasure of a number of volunteers supporting the work we do. Our volunteer hairdresser comes every couple of months to give the women receive treatments that they otherwise might not be able to afford. We also continue to provide holistic therapy and nutrition support, ensuring our residents have the ability to build healthy relationships with themselves and their bodies.

"Until I came to Treasures I did not know how to be kind to my body. The treatment I receive is life changing." Resident 2023

Newham partnership

Our CEO is creating strong links and partnerships with Newham Council and has the pleasure of being on the steering committee for Newham sex working strategy. We are excited for the change we believe this will bring about for women.

"This work is vital. Every woman deserves a chance to turn her life around and be treated with dignity and respect. This strategy is paving the way for this to happen." CEO 2023

Resident Stories

Vera* moved into Treasures Foundation, through self-referral, after 8 months of residential stays in 3 different rehabs, due to her behaviour, she was transferred from Sheffield to Liverpool to London.

Vera had very little contact with her family who consisted of her mother and brothers. Her father passed away whilst she was still using in 2015. She had no contact with her mother for 17 years until the day her father passed away. Vera did not have a good relationship with her mother and was very angry with her for failure to be a mother to her whilst growing up. All Vera ever wanted was her mother to be her 'Mum'. Vera displayed challenging behaviour when she first arrived at Treasures Foundation. She did not know how to be around people, was afraid and did not trust anyone. People had never been nice, kind, or caring until she met the staff at Treasures. It took a while to settle in.

Support received from Treasures Foundation

- Vera attended a relapse prevention day program for 8 months which she graduated from.
- Vera was supported with accommodation and developing her independent living skills
- Vera Rebuilt her relationship with her mother following support, mediation and advocacy from staff at Treasures Foundation, before her mother passed away in 2021.
- Vera was supported to increase her financial stability to apply for her benefits and set up a bank account
- Vera was supported to attend training and develop her employability skills
- Vera was supported with emotional and physical well-being, and healthy eating through the programmes offered at Treasures Foundation (gym, cycling, and cooking activities)

Outcomes following support from Treasures Foundation

- Vera sustained her accommodation and independent living long term
- Vera did not relapse to use substances again
- Vera's confidence, self-worth, trust, emotional and physical well-being improved
- Vera engaged in education, training and employment opportunities and as a result is now employed part time by Treasures Foundation.

"I got my first birthday cake in Treasures when I was 50 years old. I'd never had a birthday cake before. I now have a passport and bank account. I've been to Croatia and South Africa. I lived at Treasures houses for 6 years. Now I live in one of the 'move on' flats. I work at Treasures two days and one night a week. I never thought I'd get away from drugs and alcohol. The life I have today is amazing. Recovery is not easy; it's been difficult but without Treasures I would not be alive. Treasures saved my life. It's a special place that does amazing work." Vera, move on resident 2023

**Name has been changed to protect identity*

Kiera* is 62 years old with a long history of substance abuse and Mental Health following a breakdown, self-harming and attempted suicide, mainly due to her unresolved trauma. She lost her father at a very young age and did not grieve his loss. Kiera's mother did not cope well following the loss of her father, so she took over the care and responsibilities of her siblings and the household from the age of 9 years old, which led to an extremely dysfunctional

Resident Stories

upbringing and family environment.

Kiera was recently referred to Treasures Foundation from a mental health residential facility, following her attempted suicide and mental health breakdown.

Support received from Treasures Foundation

- Kiera attends relationship, relapse prevention and self-development day program groups at Treasures Foundation
- Kiera has been supported with accommodation and developing her independent living skills
- Kiera is being supported with emotional and physical well-being, and healthy eating through the programs offered at Treasures Foundation (gym, cycling, and cooking activities)

Outcomes following support from Treasures Foundation

- K has sustained her accommodation and independent living whilst at Treasures Foundation
- K has not relapsed to use substances since living at Treasures Foundation
- K's confidence, self-worth, trust, relationships, emotional and physical well-being have improved.
- K has developed her self-awareness around her, addiction, childhood trauma, bereavement and how to heal from past experiences

“ The help and support I have received has helped me a great deal, as I now feel that I’m not alone. I feel that I am not a bad person, just someone who needed help and now I have received that and more. Through the amazing help and support at Treasures, I now feel worthwhile. For the first time in my life I have self-esteem, feel confident and know today that I am enough. None of this would have been possible without the love, care and support of the amazing staff here.”

Structure, Governance and Management

Governing Document

The charitable company is governed by its Memorandum and Articles of Association dated 17 June 2009.

Recruitment and appointment, training, and induction of Trustees

The Trustees are elected and co-opted under the terms of the Article of Association.

Trustees are assigned an area of interest and work has been conducted on developing role descriptions to set boundaries and responsibilities. Training is provided on an ongoing basis for Trustees via Flick and NCVO.

Prospective trustees are sent induction materials which includes links to the duties of a Trustee, the accounts and constitution documents. They are invited to a Trustee meeting as a non-voting guest providing the opportunity for both sides to ask questions. Trustees then vote on whether they would like to offer the position of trustee to the candidate subject to references and checks. This vote is decided by the majority. Checks include the Trustee's ability to sign the Fit and Proper person's Declaration and the Charity Commission Declaration.

Organisational structure

The trustees oversee the running of the charity. To fulfil this responsibility, meetings were held every two months, with ad hoc meetings as required. Day-to-day operations are delegated to the Chief Executive Officer.

Related Parties:

The trustees and staff constitute the main related parties. The trustees are not aware of the existence of any other related parties.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Treasures Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

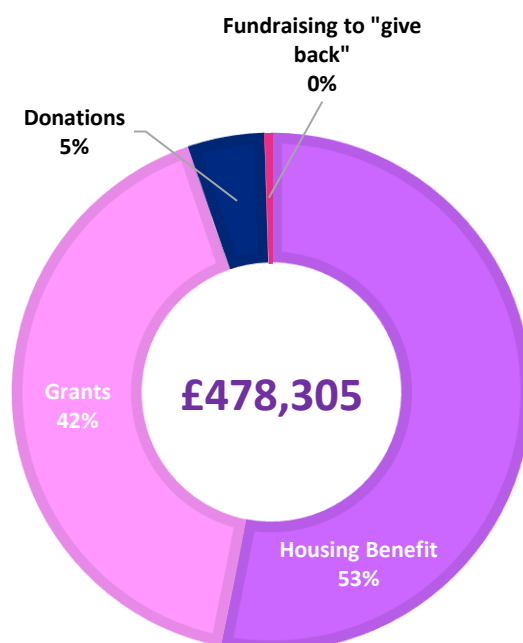
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

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

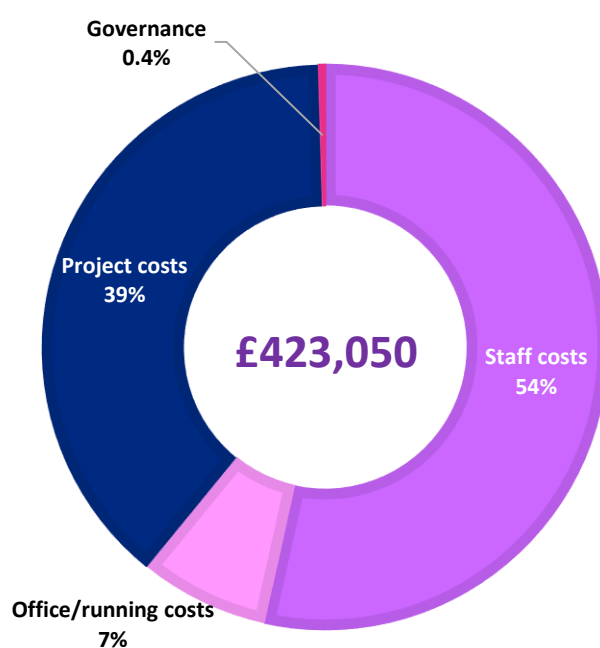
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

Income 2022-2023



Expenditure 2022-2023



Financial Review cont...

Income in the year was £478,305 (2022: £385,208), a 24.2% rise over the previous year. The main source of income in the year continues to be local authority housing benefits and various grants from corporate bodies and charitable trusts. Multi-year funding from City Bridge Foundation, Henry Smith Charity, AB Charitable Trust, The Tudor Trust, and The National Lottery Community Fund. Further funding was provided by Peter Stebbings Memorial Trust, The Southall Trust, Clothworkers, The P27 Trust, Help The Homeless, The VINCI UK Foundation, The Postcode Society Trust, Albert Hunt, Nationwide, The Fat Beehive Foundation, Hailey London Housing Foundation, Lloyds Bank Foundation, Lottery Awards for All, Stay Free Foundation, Big Give Trust Tampon Tax Community Fund and GSK Impact Awards. Additional funds were obtained for Camp Joy in South Africa following the fundraising event in the previous year. Local authority housing benefit receipts and other rental income were also a significant part of income in the year and accounted for £254,064 (2022: £89,595) of income.

Expenditure was £423,050 (2022: £310,816), 53% (2022: 63%) of which related to staff costs for the delivery of services. The overall surplus in the year was £55,255 (2022: £74,392).

Investment powers and policy

The trustees have the powers to make investments on behalf of the charity as they see fit. The Trustees' assessment of the current risk profile, including its level of free reserves indicate that investments should be held in low-risk assets. Consequently, all investments are currently held in bank account balances.

Reserves policy

Trustees are aware of the need to have a reserves policy to pay rent, salaries and other costs should the need arise. Our aim in 2022-2023 was to continue to hold 'free reserves' (unrestricted general reserves not tied into fixed assets) of at least 3 months expenditure, and to work towards building 6 months expenditure. This equates to approximately £104,206. This policy will be reviewed annually.

At the year end, total reserves were £284,387 (2022: £229,132) of which £34,141 were restricted funds. £250,246 was held in unrestricted funds of which £68,268 was designated and general reserves were £181,978. Free reserves were £171,020.

Risk Management

The trustees have identified the key risks faced by the charity and have taken appropriate steps to mitigate these risks. This issue is regularly revisited by the trustees to ensure that any new risks are identified and suitably addressed.

Going Concern

Trustees confirm that they have assessed the going concern position of the charity and based on ongoing plans, have reasonable assurance that the charity will continue to exist as a going concern for the foreseeable future. This exercise has included consideration of the current sources of funding, plans to diversify sources of income with the continued employment of a fundraiser and more effective cost management.

Future Plans

Future Plans

Our work with Newham council continues, although there have been some delays with the land, our plan for a detox setting is finally coming into fruition with hopefully a date for September 2024. This will give us the opportunity to offer a three tier transformation setting with detox, first stage housing and move on opportunities.

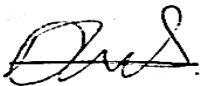
Treasures does not have any restrictions on where we take referrals from within the country which opens our referral pathway up hugely. We recognise that the need for our services does not hold any boundaries. We are in the process of purchasing a property in Hull, which will enable us to expand our provision massively to those in great need.

Treasures will soon be delivering groups within the prison settings on a more regular basis. These will include domestic violence recovery and sex working recovery. This is a massive achievement for Treasures as we are able to share our expertise and continue to build strong networks with the criminal justice system.

We pride ourselves in encouraging our beneficiaries to become productive, meaningful members of society. Our external relationships have now extended to a local college who will provide opportunities for the women we support to undertake courses and enhance their skills.

We are so excited for what the future holds for Treasures Foundation and will continue to work hard to deliver our unique and outstanding services.

Received and approved by the Board on 15th March 2024 and signed as authorised on their behalf by:



.....
Mrs Deborah Stevens
Director/Chair of Trustees

Independent Examiner's Report

I report on the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the charitable company'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 charitable company and the charitable company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd

15th March 2024

Regus House
Victory Way
Admirals Park
Dartford DA2 6QD

Statement of financial activities for year ended 30 June 2023

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	58,096	163,887	221,983	291,680
Charitable activities	3	254,064	-	254,064	89,595
Other trading activities - fundraising		-	1,443	1,443	3,900
Investment income		815		815	33
Total Income		<u>312,975</u>	<u>165,330</u>	<u>478,305</u>	<u>385,208</u>
<u>Expenditure on:</u>	4				
Raising funds		10,061	14,508	24,569	17,681
Charitable activities		214,341	184,140	398,481	293,135
Total Expenditure		<u>224,402</u>	<u>198,648</u>	<u>423,050</u>	<u>310,816</u>
Net income/(expenditure) before transfers		88,573	(33,318)	55,255	74,392
Gross transfers between funds	13	(100)	100	-	-
Net movement in funds		<u>88,473</u>	<u>(33,218)</u>	<u>55,255</u>	<u>74,392</u>
Total funds brought forward		<u>161,773</u>	<u>67,359</u>	<u>229,132</u>	<u>154,740</u>
Total funds carried forward		<u><u>250,246</u></u>	<u><u>34,141</u></u>	<u><u>284,387</u></u>	<u><u>229,132</u></u>

The comparative Statement of Financial Activities for the year ended 30 June 2022 is included in Note 16.

All recognised gains and losses are included in the Statement of Financial Activities.

All the charity's activities are classified as continuing.

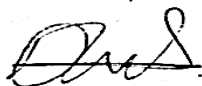
The accompanying notes form an integral part of these financial statements.

Balance Sheet as at 30 June 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	7		10,958		16,437
Current Assets					
Debtors	8	4,204		376	
Cash at bank and in hand		275,802		216,118	
		<u>280,006</u>		<u>216,494</u>	
Creditors: amounts falling due within one year	9	(6,577)		(3,799)	
Net Current Assets/(Liabilities)			273,429		212,695
Net Assets			<u>284,387</u>		<u>229,132</u>
Funds:	12				
Restricted funds	13		34,141		67,359
Unrestricted funds:					
Designated	14		68,268		-
General			181,978		161,773
TOTAL FUNDS			<u>284,387</u>		<u>229,132</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2023 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved by the board and authorised for issue on 15th March 2024 and signed on its behalf by:



.....
Mrs Deborah Stevens
Director/Trustee

The accompanying notes form an integral part of these financial statements.

Notes to the accounts for the year ended 30 June 2023

1. ACCOUNTING POLICIES

1.1. Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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)', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The financial statements have therefore been prepared on a going concern basis. Future fundraising and contingency plans indicate that the charity will be able to meet its financial obligations in the immediate future.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, there is probability of receipt and the amount can be quantified with reasonable accuracy, except as follows:

- When donors specify that income given to the charity must be used in future accounting periods, then the income is deferred to the specified period.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the preconditions for use are met.

When donors specify that income is for a particular restricted purpose which does not amount to preconditions regarding entitlement, the income is recognised as income when receivable.

Donated goods, facilities and discounts are measured and included in the accounts on the basis of the value the charity would pay in the open market for an alternative item providing a benefit to the charity equivalent to the donated item. No amounts are included in the financial statements for services donated by volunteers.

Income from investments is included in the Statement of Financial Activities in the year in which it is received.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. Governance costs, which form part of Support costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Charitable expenditure consists of all expenditure relating to the objects of the Charity.

Notes to the accounts for the year ended 30 June 2023

1.5. Pension schemes

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.6. Tangible fixed assets

Fixed asset additions below £500 (£100 up to June 2017) are not categorised as capital but are included in payments in the year under an appropriate heading. Fixed Assets are shown in the Balance Sheet at cost less accumulated depreciation. Depreciation is calculated to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Fixtures and fittings – 25% straight line

Computer Equipment – 25% straight line

1.7. 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 can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8. Statement of cash flows

As a small charity, Treasures Foundation is exempt from the requirement to produce a Statement of Cash Flows.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2023 £	2022 £
Donations and gifts	58,096	163,887	221,983	291,680
	<u>58,096</u>	<u>163,887</u>	<u>221,983</u>	<u>291,680</u>

Details of the movement in restricted funds are shown in note 13.

Comparative information in respect of the preceding period is as follows:

	Unrestricted £	Restricted £	2022 £
Donations and gifts	83,161	208,519	291,680
	<u>83,161</u>	<u>208,519</u>	<u>291,680</u>

3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2023 £	2022 £
London Borough of Newham	254,064	-	254,064	81,584
Other	-	-	-	8,011
	<u>254,064</u>	<u>-</u>	<u>254,064</u>	<u>89,595</u>

All income under this category for the current and prior year are unrestricted.

Notes to the accounts for the year ended 30 June 2023

4. EXPENDITURE

	Staff costs £	Office costs £	Other costs £	Governance £	2023 £	2022 £
Raising funds	14,508	2,007	8,054	-	24,569	17,681
Charitable activities:						
Accommodation and Rehabilitation	185,937	25,726	154,397	-	366,060	260,126
Support costs	25,786	3,568	1,267	1,800	32,421	33,009
Total	<u>226,231</u>	<u>31,301</u>	<u>163,718</u>	<u>1,800</u>	<u>423,050</u>	<u>310,816</u>

Net income/(expenditure) is stated after charging:

Independent Examiner's fees - Examination (excluding VAT)	1,550	1,400
Depreciation	<u>5,479</u>	<u>5,479</u>

2022 comparative information	Staff costs £	Office costs £	Other costs £	Governance £	2022 £
Raising funds	11,477	1,171	5,033	-	17,681
Charitable activities:					
Accommodation and Rehabilitation	156,812	16,000	87,314	-	260,126
Support costs	27,673	2,823	826	1,687	33,009
Total	<u>195,962</u>	<u>19,994</u>	<u>93,173</u>	<u>1,687</u>	<u>310,816</u>

5. TRUSTEES AND RELATED PARTIES

During the year, no expenses (2022: none) were paid on behalf of trustees whilst undertaking activities wholly and exclusively for the benefit of the charity. No trustee (or any persons connected with them) received reimbursement of expenses, remuneration or benefits from the charity during the year (2022: nil).

6. STAFF COSTS	2023 £	2022 £
Wages and salaries	185,273	181,150
Social security costs	12,362	10,128
Pension costs	<u>3,540</u>	<u>4,684</u>
	201,175	195,962
Consultants	<u>25,056</u>	<u>-</u>
	<u>226,231</u>	<u>195,962</u>

Notes to the accounts for the year ended 30 June 2023

6. STAFF COSTS (Continued)

One employee received emoluments of between £60,000 - £70,000 in the year (2022: None).

The key management personnel (the Chief Executive Officer) received total employee benefits of £51,767 in her capacity as CEO and £22,709 in her capacity as a lead key worker doing one to one work with the women in the houses (2022: £59,525).

The average monthly employee headcount during the year was as follows:

	2023 Number	2022 Number
Administration	3	3
Rehabilitation	8	8
	<u>11</u>	<u>11</u>

7. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	2023 £
Cost or valuation			
As at 1 July 2022	22,532	1,468	24,000
Additions	-	-	-
	<u>22,532</u>	<u>1,468</u>	<u>24,000</u>
At 30 June 2023	22,532	1,468	24,000
Depreciation			
As at 1 July 2022	6,095	1,468	7,563
Charge for the year	5,479	-	5,479
	<u>11,574</u>	<u>1,468</u>	<u>13,042</u>
At 30 June 2023	11,574	1,468	13,042
Net book value:			
At 30 June 2023	<u>10,958</u>	<u>-</u>	<u>10,958</u>
At 30 June 2022	<u>16,437</u>	<u>-</u>	<u>16,437</u>

8. DEBTORS

	2023 £	2022 £
Other debtors	4,204	-
Prepayments and accrued income	-	376
	<u>4,204</u>	<u>376</u>

Notes to the accounts for the year ended 30 June 2023

9. CREDITORS: amounts falling due	2023	2022
Within one year	£	£
Other creditors	888	929
Accruals	5,689	2,870
	<u>6,577</u>	<u>3,799</u>

10. PENSIONS AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The charity operates a defined contribution pension scheme. 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 by the charity to the fund and amounted to £3,540 (2022: £4,684). Contributions of £888 (2022: £929) were payable to the pension scheme at the end of the year.

11. SHARE CAPITAL AND CONTROL

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of each member is limited to £1. The charity is controlled by the board of trustees.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds	Restricted funds	Total funds
	General	Designated	
	£	£	£
Fund balances at 30 June 2023 as represented by:			
Fixed assets	10,958	-	10,958
Current assets	177,247	68,268	280,006
Current liabilities	(6,227)	-	(6,577)
	<u>181,978</u>	<u>68,268</u>	<u>284,387</u>

Comparative information

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 June 2022 as represented by:			
Fixed assets	16,437	-	16,437
Current assets	147,885	68,609	216,494
Current liabilities	(2,549)	(1,250)	(3,799)
	<u>161,773</u>	<u>67,359</u>	<u>229,132</u>

Notes to the accounts for the year ended 30 June 2023

13. RESTRICTED FUNDS

	At 1 July 2022	Income	Expenditure	Transfers Between Funds	At 30 June 2023
	£	£	£	£	£
Albert Hunt	-	7,000	(7,000)	-	-
Big Give Grant – Digital Capacity	604	-	-	-	604
Big Give Grant – Tampon Tax Fund	835	-	(835)	-	-
Big Give Grant – Donations	811	-	(811)	-	-
Russell Brand	-	12,049	(7,960)	-	4,089
Camp Joy – South Africa	(100)	-	-	100	-
City Bridge Foundation	-	18,855	(18,855)	-	-
Charles Hayward Foundation	500	-	(500)	-	-
Clothworkers	-	16,245	(16,245)	-	-
Lottery Awards for All	2,180	-	(2,180)	-	-
MSE Charity	3,041	-	(3,000)	-	41
National Lottery Community Fund (Reaching Communities)	5,375	39,588	(40,764)	-	4,199
Nationwide	14,579	-	(14,579)	-	-
Postcode Society Trust	17,724	-	(16,354)	-	1,370
Henry Smith (Yr 2 of 3)	-	23,150	(22,868)	-	282
Southall Trust	-	3,000	(161)	-	2,839
Peter Stebbings Memorial Trust	-	4,000	-	-	4,000
Tudor Trust (Yr 2 of 3)	21,810	40,000	(45,301)	-	16,509
Women's Retreat	-	1,443	(1,235)	-	208
	<u>67,359</u>	<u>165,330</u>	<u>(198,648)</u>	<u>100</u>	<u>34,141</u>

Restricted funds received/used during the year were for the following purposes:

Albert Hunt – towards staff costs, our specialist support programme, and therapy.

Big Give Grant-Digital Capacity – towards improving digital capacity.

Big Give Grant-Tampon Tax Fund – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Big Give Grant-Donations – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Russell Brand – towards the garden upgrades at Egham Road.

Charles Hayward Foundation -towards the salary of a key worker.

City Bridge Foundation -towards the salary for the key worker.

Clothworkers – to ... Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Lottery Awards for all – towards therapy costs.

Notes to the accounts for the year ended 30 June 2023

MSE Charity – to train a member of staff to deliver financial skills sessions with residents so that they can have more confidence in managing their money and understanding budgeting.

National Lottery Community Fund (Reaching Communities) –for 1-2-1 support for vulnerable women (£199,864 over 5 years).

Nationwide Building Society – for the new Specialist Support manager post and associated costs

Postcode Society Trust – for staff costs, furniture for new office space & cleaning materials.

Henry Smith – towards running costs and key staff costs.

Southall Trust – towards therapy and staff costs.

Peter Stebbings Memorial Trust – towards the core costs of supporting female ex-offenders, in recovery from substance abuse, physical and psychological trauma and who are at risk of homelessness, to transition from supported to independent living.

Tudor Trust – towards core costs including staff costs.

Fundraising for Camp Joy, South Africa – Funds raised by some Treasures residents, staff and trustees for rehab work and related projects in South Africa. Funds raised are paid over to Camp Joy, a residential rehab and also cover associated bank charges.

The Transfer Between Funds represent adjustments for restricted expenditure not included in the prior year.

Comparative information

Comparative information in respect of the preceding period (year ended 30 June 2022) is as follows:

	At 1 July 2021	Income	Expenditure	Transfers Between Funds	At 30 June 2022
	£	£	£	£	£
All churches	730	-	(730)	-	-
Big Give Grant – Digital Capacity	-	700	(96)	-	604
Big Give Grant – Tampon Tax Fund	-	835	-	-	835
Big Give Grant – Donations	-	811	-	-	811
Camp Joy – South Africa	690	3,900	(4,690)	-	(100)
Charles Hayward Foundation	-	5,000	(4,500)	-	500
Comic Relief	-	300	(300)	-	-
Deutsche Bank	15,000	-	(15,000)	-	-
Mrs Smith & Mount	5,000	-	(5,000)	-	-
Help the Homeless	-	1,139	(1,139)	-	-
London Community Response Fund wave 5	2,962	37,282	(40,244)	-	-
Lottery Awards for All	-	9,900	(7,720)	-	2,180
MSE Charity	-	3,041	-	-	3,041
National Lottery Community Fund (Reaching Communities)	4,741	41,316	(40,013)	(669)	5,375
Nationwide	40,589	-	(26,010)	-	14,579
Postcode Society Trust	-	19,895	(2,171)	-	17,724
Henry Smith (Yr 1 of 3)	-	48,300	(48,300)	-	-
Tudor Trust (Yr 1 of 3)	-	40,000	(18,190)	-	21,810
	<u>69,712</u>	<u>212,419</u>	<u>(214,103)</u>	<u>(669)</u>	<u>67,359</u>

Notes to the accounts for the year ended 30 June 2023

13. RESTRICTED FUNDS (Continued)

Restricted funds received/used only in the prior year were for the following purposes:

Allchurches Trust 'Hope Beyond' - towards the building of the outside office and keyworker costs.

Mrs Smith & Mount Trust - towards the cost of the Moving On service.

London Community Response Fund (LCRF), Wave 5 – towards 1-1 therapy for residents, staff costs and staff & volunteer training and wellbeing programme.

14. DESIGNATED FUNDS

	At 1 July 2022 £	Income £	Expenditure £	Transfers Between Funds £	At 30 June 2023 £
Cromwell House - Staff	-	18,000	(18,000)	-	-
Cromwell House - Africa	-	6,000	(4,164)	-	1,836
Cromwell House - Business	-	24,000	(610)	-	23,390
Egham Road - Salaries	-	62,000	(18,958)	-	43,042
	<u>-</u>	<u>110,000</u>	<u>(41,732)</u>	<u>-</u>	<u>68,268</u>

Designated funds created/used during the year were for the following purposes:

Cromwell House (Staff) – £18,000 for salaries

Cromwell House (Africa) – £6,000 for charitable donations to Camp Joy

Cromwell House (Business) – £24,000 to build up for the acquisition of a property in South Africa

Egham Road (Salaries) – £62,000 allocated for salaries

15. OPERATING LEASES

At the year end, the charity has the following minimum future operating lease commitments:

	2023 Property £	2022 Property £
Due within 1 year	28,250	65,000
Due within 2 – 5 years	8,000	34,250
Due after more than 5 years	6,000	8,000
	<u>42,250</u>	<u>107,250</u>

Notes to the accounts for the year ended 30 June 2023

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2022)

INCOME AND EXPENDITURE	Unrestricted funds £	Restricted funds £	Total 2022 £
<u>Income and endowments from:</u>			
Donations and legacies	83,161	208,519	291,680
Charitable activities	89,595	-	89,595
Other trading activities - fundraising	-	3,900	3,900
Investment income	33	-	33
Total Income	172,789	212,419	385,208
<u>Expenditure on:</u>			
Raising funds	6,204	11,477	17,681
Charitable activities	90,509	202,626	293,135
Total Expenditure	96,713	214,103	310,816
Net income before transfers	76,076	(1,684)	74,392
Gross transfers between funds	669	(669)	-
Net movement in funds	76,745	(2,353)	74,392
Total funds brought forward	85,028	69,712	154,740
Total funds carried forward	161,773	67,359	229,132

Notes to the accounts for the year ended 30 June 2023

Thank you to Lloyd's Bank Foundation for unrestricted funding allowing us the opportunity for development through their Enhance Programme. Thank you to all the funders who have supported Treasures Foundation, we are thankful and grateful to each and every one of you. Your support has directly transformed the lives of so many Treasures women, helping them to have a new independent life free from addiction, abuse and trauma. Thank you



Lloyds Bank Foundation grants for charities supporting people to break out of disadvantage



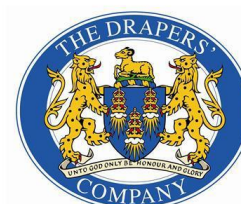
theBigGive



LONDON
COMMUNITY
RESPONSE FUND



the
Tudortrust



And a special thank you ...

... to all the individuals who donated to Treasures, undertook sponsored challenges; organised fundraising events; or volunteered their time, Thank you.



TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2023



Treasures Foundation

Registration

Charity Registration Number: 1131292

Company Registration Number: 06937026

Principal Address and Registered Office:

Crown House

27 Old Gloucester Street

London

WC1N 3AX

Trustees

Mrs Deborah Stevens (Chair)

Mrs Valerie Benfield (appointed 6 July 2022;
resigned 13 July 2023)

Ms Mechelle Jones

Ms Oluwatoyin Ogunbiyi (resigned 4 November
2022)

Ms Chimuanya Otobo (appointed 18 April 2023)

Ms Sarah Osunsanya

Ms Verna Wilks

Chief Executive Officer

Ms Mandy Ogunmokun

Independent Examiner

Mr Olayinka Tomori ACA DChA

Longmeade Consult Ltd

Regus House

Victory Way

Admirals Park

Dartford

DA2 6QD

Bankers

Metro Bank

1 Southampton Row

London

WC1B 5HA

Structure, governance and management

The charitable company is governed by its
Memorandum and Articles of Association dated 17
June 2009.

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Welcome from the Chair and CEO

We are delighted to present our latest Annual Report, detailing the progress we have made over the last year and the impact that Treasures' services are having on the lives of the women we support.

It has been a tough year at times, particularly due to the cost of living rising. This said, we value our workers wholeheartedly and have been able to raise their wages slightly to show how much we appreciate their ongoing commitment and the pressures that they are under. We also lost our fundraiser and it has proven difficult to retain somebody. This however, has not stopped the amazing work we do and we are feeling hopeful for our upcoming interviews.

We are ecstatic to say that we are paying four of our beneficiaries permitted work, moving on from their role as volunteers. It is lovely to see their development, and how they are growing in to their professional role.

As always, one of our main focusses is health and wellbeing. Our staff and beneficiaries continue to receive therapy on an ongoing basis as we recognise there is no time frame in healing from trauma. As part of our staff wellbeing package we have also introduced group therapy in addition to their one to one supervisions.

The day program is well underway and consists of a whole range of diverse topics. To enable this to happen, three of our staff qualified in level 3 counselling and next year we will put even more staff through. Our staff have also trained in The Freedom Program, a domestic violence recovery course, and as our staff are all in recovery themselves, they use their expertise and experience to deliver specialised groups of sensitive topics such as a sex working recovery group. This year we have had a number of young people come through our houses and we recognise there is a need for them to have groups specific for their age. As always, we see each beneficiary as the unique individuals they are, and will always prioritise their individual needs. We also have in house safeguarding and mental health training for all our staff. We are thrilled to announce that we are currently undergoing silver award trauma informed accreditation to really highlight and acknowledge how we are delivering trauma informed practice.

We have continued to work in partnership with prisons and probation services, the mental health team, social services and drug and alcohol teams. The probation have really heard us and now come to us to see the women we support. This is a massive step forward for us, as it enables the women to remain in a safe environment, away from potentially seeing old associates and we are grateful that this partnership continues to thrive.

Our beneficiaries have really embraced their peer support group and it has taken off in the way of them organising the group and taking minutes. This gives us a clear indication of what can be improved or needs to change and it gives them a sense of leadership and involvement on the running of Treasures. As a result of this group they are setting up their own fundraising event and are chuffed to be able to give back to Treasures. Our beneficiaries also hand made Christmas cards to send to our supporters as a small act of gratitude.

Finally, we would like to express how grateful we are to all our supporters, whose funding enables Treasures to carry on supporting vulnerable women to find their own treasures within.

Deborah Stevens
Chair of Trustees

Mandy Ogunmokun
Chief Executive Officer

Introduction and objectives

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of 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).

Treasures Foundation is a private charitable company limited by guarantee. The directors of the charitable company are its Trustees for the purpose of charity law. None of the Trustees has any beneficial interest in the company. The members of the company guarantee to contribute £1 in the event of a winding up.

Objects of the charity

The objects of the charity are:

- a) the relief, rehabilitation, education and training of prisoners, former prisoners and other offenders;
- b) the prevention of crime; and
- c) the relief of poverty.

In particular, but without limitation, by the provision of housing and any associated amenities, education, training, services, or other assistance to female former prisoners and offenders who are in necessitous circumstances or in conditions of need, hardship or distress on terms appropriate to their need. Provided that the object shall be carried out in accordance with the principles of the Christian faith.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities.

Charity activities

The specific activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations fall into four broad areas:

1. Transition: Supporting women out of prison/the criminal justice system into our houses and beyond.
2. 1:1 support: Tailored support to up to nine women within our first stage houses and four women in our move on houses, as well as other former residents. This might include recovery courses, training and qualifications, therapy, access to health and mental health services, support with accessing children, securing voluntary work or paid employment.
3. Independent Living Groups: Seven days a week residents and former residents build relationship by meeting together and tackling a pertinent issue. Example themes are anger, spirituality and attitude.
4. Community outreach: Promoting our services, sharing stories and helping beneficiaries integrate into society.

The range of activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations are described in pages 3 to 5.

About Treasures Foundation

Our mission

To transform lives by breaking the cycle of addiction and offending, enabling vulnerable women to reach their full potential and go on to lead a productive and independent life.

Treasures Foundation was established in 2009 by our founder, Mandy Ogunmokun. Motivated by her own lived experience, her time spent in prison and her recovery journey, Mandy embarked on a life's mission to understand, support and guide vulnerable women with complex needs.



Today, our first stage houses in East London, provide a loving home and wraparound support to up to nine women, who might otherwise be homeless and four women in our move on properties.

Our Ethos Statement

We believe that within each woman we work with, there are hidden treasures that have been covered up with the circumstances of life, trauma and drug addiction.

We believe that what is hidden in the dark will come to light and we support women to find that light.

Our aim is to break the cycles of addiction and offending behaviour by delivering a service that makes a real difference to real lives. We help individuals recover from substance misuse to shape and sustain positive and rewarding lives.

We achieve our mission by listening carefully to each individual and responding to their situation with honesty and understanding, love and forgiveness.

We promote **equality and diversity** – we always engage equally with vulnerable women, their families and communities irrespective of their age, ethnicity, faith, sexuality or social background.

We are **non-judgemental** – we believe that everyone deserves a second chance, irrespective of their mistake, crime or misdemeanour. Women who want support, should receive it.

We are **supportive** – we treat everyone fairly with respect, care and compassion. We are driven by a recognition that each woman has an intrinsic value as a unique individual and we are committed to enabling them to realise their value and reach their full potential.

We are **community-led** – we listen to our beneficiaries and their voices inform our all our work. We work alongside our women.

The year in numbers

We work in a trauma informed way, supporting the complex needs of women often with mental health needs/dual diagnosis. Although we have a structured framework, this takes a holistic approach and we work within this to meet each individuals needs.

We understand that recovery from trauma cannot be given a timeframe, therefore we do not place time limitations on the length of time somebody can access our services.

We value our staff and recognise the importance of looking after them too. Conflicts are resolved through transparency and prompt addressing. We do this through practicing open mindedness and humility and doing continual work on ourselves, in order to prioritise the women we support.

Our services:

A safe home



1:1 keywork support



Health and wellbeing programmes



Skills and employment support



Peer mentors and group work



Treasures creates a unique provision in London, by providing suitable and safe accommodation, female-only support, drug/alcohol abstinence work and caters for women of any age, who want to be helped.

Most of our beneficiaries come from chaotic backgrounds, have experienced trauma and abuse and have mental health problems. Those that arrive from the prison setting may have also lost their own housing, during their sentence.

We work alongside these women to help them heal and develop the skills they need to thrive. Breaking the cycle of addiction and offending behaviour not only results in better outcomes for those individuals, but also positively impacts the wider community through a reduction in crime, antisocial behaviour and homelessness.

“We believe that within every woman there is a hidden treasure that has been buried through life circumstances and distorted belief systems. Treasures Foundation provides a loving environment for the women to feel safe enough to allow the gem in them to sparkle ” Mandy Ogunmokun, CEO and Founder

The year in numbers

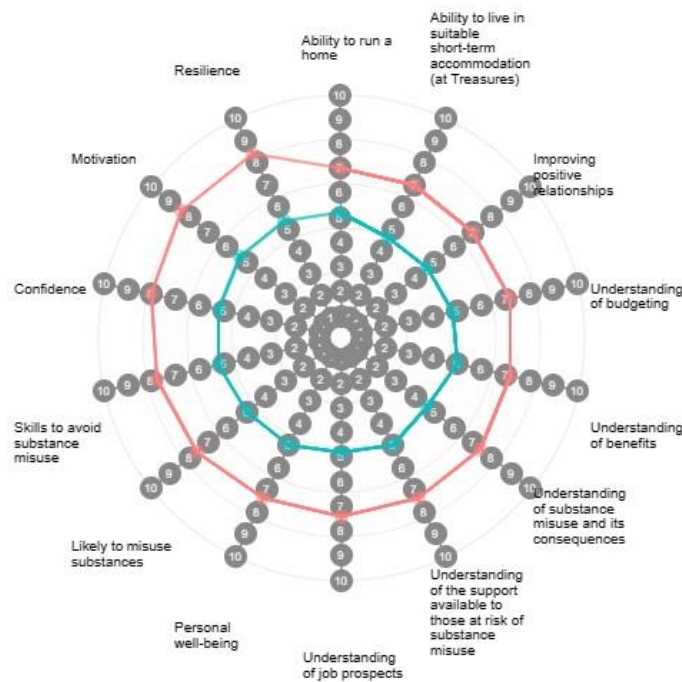
We directly supported **32** vulnerable women.

We offered a safe and loving home to **14** residents.

Our project staff provided **672** hours of formal 1:1 keywork

We supported **5** women to move-on and live more independently

With **1186** hours of move on support



83%

reported an increase in positive relationships



79%

reported an increase in resilience



84%

had improved understanding of budgeting and benefits



84%

saw a significant improvement in confidence

We ran a total of **15** group sessions per week for our beneficiaries, as part of our day program, bringing it to a total of **780** groups.

3437

Attendances at group sessions and activities

324

Independent Living Group sessions

286

Individual therapy sessions

274

Recovery Group sessions

162

Life skills sessions

262

Beneficiary-led craft, cooking and exercise sessions

Highlights from 2022-2023

Sleep out for Treasures

Our beneficiaries braved the cold and slept in a tent on the streets, to fundraise for Treasures which funded for them to be able to go to a convention in Blackpool.

"It was such an experience. It really humbled me and gave me an idea of what people out there go through on a daily basis. It also reminded me where I have come from and where I am now." Resident 2022

Learning to give back

One of our former residents has developed a passion for charitable work and regularly volunteers with a dog rescue centre. She hiked 50 miles of the Lake District raising funds for the charity she supports.

"It was the best trip of my life. One of the best things I have ever done." Former resident 2023

Creating safe spaces to promote self-care and well-being

At Treasures Foundation we have had the pleasure of a number of volunteers supporting the work we do. Our volunteer hairdresser comes every couple of months to give the women receive treatments that they otherwise might not be able to afford. We also continue to provide holistic therapy and nutrition support, ensuring our residents have the ability to build healthy relationships with themselves and their bodies.

"Until I came to Treasures I did not know how to be kind to my body. The treatment I receive is life changing." Resident 2023

Newham partnership

Our CEO is creating strong links and partnerships with Newham Council and has the pleasure of being on the steering committee for Newham sex working strategy. We are excited for the change we believe this will bring about for women.

"This work is vital. Every woman deserves a chance to turn her life around and be treated with dignity and respect. This strategy is paving the way for this to happen." CEO 2023

Resident Stories

Vera* moved into Treasures Foundation, through self-referral, after 8 months of residential stays in 3 different rehabs, due to her behaviour, she was transferred from Sheffield to Liverpool to London.

Vera had very little contact with her family who consisted of her mother and brothers. Her father passed away whilst she was still using in 2015. She had no contact with her mother for 17 years until the day her father passed away. Vera did not have a good relationship with her mother and was very angry with her for failure to be a mother to her whilst growing up. All Vera ever wanted was her mother to be her 'Mum'. Vera displayed challenging behaviour when she first arrived at Treasures Foundation. She did not know how to be around people, was afraid and did not trust anyone. People had never been nice, kind, or caring until she met the staff at Treasures. It took a while to settle in.

Support received from Treasures Foundation

- Vera attended a relapse prevention day program for 8 months which she graduated from.
- Vera was supported with accommodation and developing her independent living skills
- Vera Rebuilt her relationship with her mother following support, mediation and advocacy from staff at Treasures Foundation, before her mother passed away in 2021.
- Vera was supported to increase her financial stability to apply for her benefits and set up a bank account
- Vera was supported to attend training and develop her employability skills
- Vera was supported with emotional and physical well-being, and healthy eating through the programmes offered at Treasures Foundation (gym, cycling, and cooking activities)

Outcomes following support from Treasures Foundation

- Vera sustained her accommodation and independent living long term
- Vera did not relapse to use substances again
- Vera's confidence, self-worth, trust, emotional and physical well-being improved
- Vera engaged in education, training and employment opportunities and as a result is now employed part time by Treasures Foundation.

"I got my first birthday cake in Treasures when I was 50 years old. I'd never had a birthday cake before. I now have a passport and bank account. I've been to Croatia and South Africa. I lived at Treasures houses for 6 years. Now I live in one of the 'move on' flats. I work at Treasures two days and one night a week. I never thought I'd get away from drugs and alcohol. The life I have today is amazing. Recovery is not easy; it's been difficult but without Treasures I would not be alive. Treasures saved my life. It's a special place that does amazing work." Vera, move on resident 2023

**Name has been changed to protect identity*

Kiera* is 62 years old with a long history of substance abuse and Mental Health following a breakdown, self-harming and attempted suicide, mainly due to her unresolved trauma. She lost her father at a very young age and did not grieve his loss. Kiera's mother did not cope well following the loss of her father, so she took over the care and responsibilities of her siblings and the household from the age of 9 years old, which led to an extremely dysfunctional

Resident Stories

upbringing and family environment.

Kiera was recently referred to Treasures Foundation from a mental health residential facility, following her attempted suicide and mental health breakdown.

Support received from Treasures Foundation

- Kiera attends relationship, relapse prevention and self-development day program groups at Treasures Foundation
- Kiera has been supported with accommodation and developing her independent living skills
- Kiera is being supported with emotional and physical well-being, and healthy eating through the programs offered at Treasures Foundation (gym, cycling, and cooking activities)

Outcomes following support from Treasures Foundation

- K has sustained her accommodation and independent living whilst at Treasures Foundation
- K has not relapsed to use substances since living at Treasures Foundation
- K's confidence, self-worth, trust, relationships, emotional and physical well-being have improved.
- K has developed her self-awareness around her, addiction, childhood trauma, bereavement and how to heal from past experiences

“ The help and support I have received has helped me a great deal, as I now feel that I’m not alone. I feel that I am not a bad person, just someone who needed help and now I have received that and more. Through the amazing help and support at Treasures, I now feel worthwhile. For the first time in my life I have self-esteem, feel confident and know today that I am enough. None of this would have been possible without the love, care and support of the amazing staff here.”

Structure, Governance and Management

Governing Document

The charitable company is governed by its Memorandum and Articles of Association dated 17 June 2009.

Recruitment and appointment, training, and induction of Trustees

The Trustees are elected and co-opted under the terms of the Article of Association.

Trustees are assigned an area of interest and work has been conducted on developing role descriptions to set boundaries and responsibilities. Training is provided on an ongoing basis for Trustees via Flick and NCVO.

Prospective trustees are sent induction materials which includes links to the duties of a Trustee, the accounts and constitution documents. They are invited to a Trustee meeting as a non-voting guest providing the opportunity for both sides to ask questions. Trustees then vote on whether they would like to offer the position of trustee to the candidate subject to references and checks. This vote is decided by the majority. Checks include the Trustee's ability to sign the Fit and Proper person's Declaration and the Charity Commission Declaration.

Organisational structure

The trustees oversee the running of the charity. To fulfil this responsibility, meetings were held every two months, with ad hoc meetings as required. Day-to-day operations are delegated to the Chief Executive Officer.

Related Parties:

The trustees and staff constitute the main related parties. The trustees are not aware of the existence of any other related parties.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Treasures Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

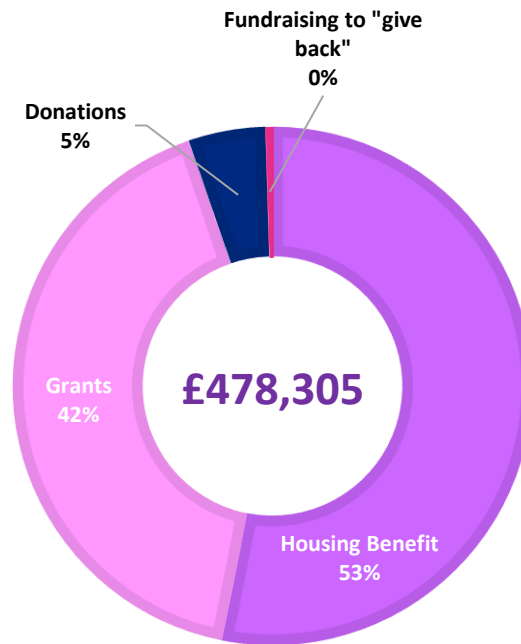
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

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

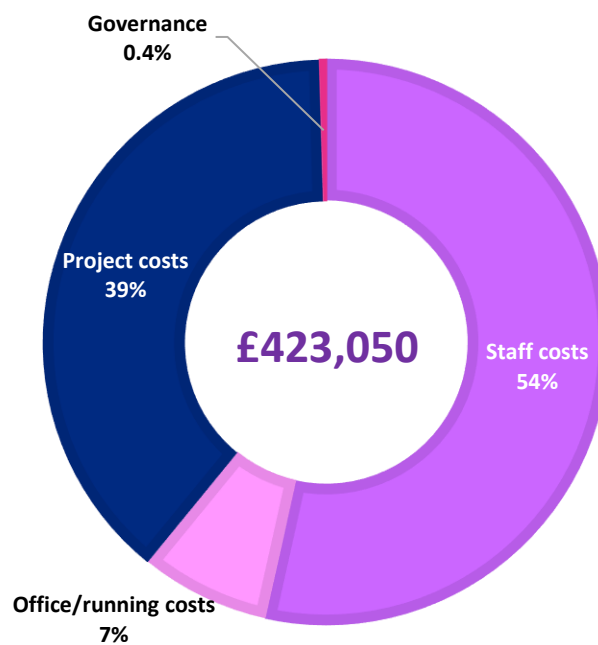
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

Income 2022-2023



Expenditure 2022-2023



Financial Review cont...

Income in the year was £478,305 (2022: £385,208), a 24.2% rise over the previous year. The main source of income in the year continues to be local authority housing benefits and various grants from corporate bodies and charitable trusts. Multi-year funding from City Bridge Foundation, Henry Smith Charity, AB Charitable Trust, The Tudor Trust, and The National Lottery Community Fund. Further funding was provided by Peter Stebbings Memorial Trust, The Southall Trust, Clothworkers, The P27 Trust, Help The Homeless, The VINCI UK Foundation, The Postcode Society Trust, Albert Hunt, Nationwide, The Fat Beehive Foundation, Hailey London Housing Foundation, Lloyds Bank Foundation, Lottery Awards for All, Stay Free Foundation, Big Give Trust Tampon Tax Community Fund and GSK Impact Awards. Additional funds were obtained for Camp Joy in South Africa following the fundraising event in the previous year. Local authority housing benefit receipts and other rental income were also a significant part of income in the year and accounted for £254,064 (2022: £89,595) of income.

Expenditure was £423,050 (2022: £310,816), 53% (2022: 63%) of which related to staff costs for the delivery of services. The overall surplus in the year was £55,255 (2022: £74,392).

Investment powers and policy

The trustees have the powers to make investments on behalf of the charity as they see fit. The Trustees' assessment of the current risk profile, including its level of free reserves indicate that investments should be held in low-risk assets. Consequently, all investments are currently held in bank account balances.

Reserves policy

Trustees are aware of the need to have a reserves policy to pay rent, salaries and other costs should the need arise. Our aim in 2022-2023 was to continue to hold 'free reserves' (unrestricted general reserves not tied into fixed assets) of at least 3 months expenditure, and to work towards building 6 months expenditure. This equates to approximately £104,206. This policy will be reviewed annually.

At the year end, total reserves were £284,387 (2022: £229,132) of which £34,141 were restricted funds. £250,246 was held in unrestricted funds of which £68,268 was designated and general reserves were £181,978. Free reserves were £171,020.

Risk Management

The trustees have identified the key risks faced by the charity and have taken appropriate steps to mitigate these risks. This issue is regularly revisited by the trustees to ensure that any new risks are identified and suitably addressed.

Going Concern

Trustees confirm that they have assessed the going concern position of the charity and based on ongoing plans, have reasonable assurance that the charity will continue to exist as a going concern for the foreseeable future. This exercise has included consideration of the current sources of funding, plans to diversify sources of income with the continued employment of a fundraiser and more effective cost management.

Future Plans

Future Plans

Our work with Newham council continues, although there have been some delays with the land, our plan for a detox setting is finally coming into fruition with hopefully a date for September 2024. This will give us the opportunity to offer a three tier transformation setting with detox, first stage housing and move on opportunities.

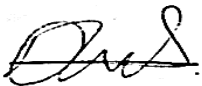
Treasures does not have any restrictions on where we take referrals from within the country which opens our referral pathway up hugely. We recognise that the need for our services does not hold any boundaries. We are in the process of purchasing a property in Hull, which will enable us to expand our provision massively to those in great need.

Treasures will soon be delivering groups within the prison settings on a more regular basis. These will include domestic violence recovery and sex working recovery. This is a massive achievement for Treasures as we are able to share our expertise and continue to build strong networks with the criminal justice system.

We pride ourselves in encouraging our beneficiaries to become productive, meaningful members of society. Our external relationships have now extended to a local college who will provide opportunities for the women we support to undertake courses and enhance their skills.

We are so excited for what the future holds for Treasures Foundation and will continue to work hard to deliver our unique and outstanding services.

Received and approved by the Board on 15th March 2024 and signed as authorised on their behalf by:



.....
Mrs Deborah Stevens
Director/Chair of Trustees

Independent Examiner's Report

I report on the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the charitable company'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 charitable company and the charitable company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd

15th March 2024

Regus House
Victory Way
Admirals Park
Dartford DA2 6QD

Statement of financial activities for year ended 30 June 2023

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	58,096	163,887	221,983	291,680
Charitable activities	3	254,064	-	254,064	89,595
Other trading activities - fundraising		-	1,443	1,443	3,900
Investment income		815		815	33
Total Income		<u>312,975</u>	<u>165,330</u>	<u>478,305</u>	<u>385,208</u>
<u>Expenditure on:</u>	4				
Raising funds		10,061	14,508	24,569	17,681
Charitable activities		214,341	184,140	398,481	293,135
Total Expenditure		<u>224,402</u>	<u>198,648</u>	<u>423,050</u>	<u>310,816</u>
Net income/(expenditure) before transfers		88,573	(33,318)	55,255	74,392
Gross transfers between funds	13	(100)	100	-	-
Net movement in funds		<u>88,473</u>	<u>(33,218)</u>	<u>55,255</u>	<u>74,392</u>
Total funds brought forward		<u>161,773</u>	<u>67,359</u>	<u>229,132</u>	<u>154,740</u>
Total funds carried forward		<u><u>250,246</u></u>	<u><u>34,141</u></u>	<u><u>284,387</u></u>	<u><u>229,132</u></u>

The comparative Statement of Financial Activities for the year ended 30 June 2022 is included in Note 16.

All recognised gains and losses are included in the Statement of Financial Activities.

All the charity's activities are classified as continuing.

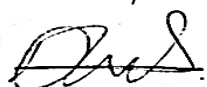
The accompanying notes form an integral part of these financial statements.

Balance Sheet as at 30 June 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	7		10,958		16,437
Current Assets					
Debtors	8	4,204		376	
Cash at bank and in hand		275,802		216,118	
		<u>280,006</u>		<u>216,494</u>	
Creditors: amounts falling due within one year	9	(6,577)		(3,799)	
Net Current Assets/(Liabilities)			273,429		212,695
Net Assets			<u>284,387</u>		<u>229,132</u>
Funds:	12				
Restricted funds	13		34,141		67,359
Unrestricted funds:					
Designated	14		68,268		-
General			181,978		161,773
TOTAL FUNDS			<u>284,387</u>		<u>229,132</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2023 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved by the board and authorised for issue on 15th March 2024 and signed on its behalf by:



.....
Mrs Deborah Stevens
Director/Trustee

The accompanying notes form an integral part of these financial statements.

Notes to the accounts for the year ended 30 June 2023

1. ACCOUNTING POLICIES

1.1. Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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)', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The financial statements have therefore been prepared on a going concern basis. Future fundraising and contingency plans indicate that the charity will be able to meet its financial obligations in the immediate future.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, there is probability of receipt and the amount can be quantified with reasonable accuracy, except as follows:

- When donors specify that income given to the charity must be used in future accounting periods, then the income is deferred to the specified period.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the preconditions for use are met.

When donors specify that income is for a particular restricted purpose which does not amount to preconditions regarding entitlement, the income is recognised as income when receivable.

Donated goods, facilities and discounts are measured and included in the accounts on the basis of the value the charity would pay in the open market for an alternative item providing a benefit to the charity equivalent to the donated item. No amounts are included in the financial statements for services donated by volunteers.

Income from investments is included in the Statement of Financial Activities in the year in which it is received.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. Governance costs, which form part of Support costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Charitable expenditure consists of all expenditure relating to the objects of the Charity.

Notes to the accounts for the year ended 30 June 2023

1.5. Pension schemes

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.6. Tangible fixed assets

Fixed asset additions below £500 (£100 up to June 2017) are not categorised as capital but are included in payments in the year under an appropriate heading. Fixed Assets are shown in the Balance Sheet at cost less accumulated depreciation. Depreciation is calculated to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Fixtures and fittings – 25% straight line

Computer Equipment – 25% straight line

1.7. 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 can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8. Statement of cash flows

As a small charity, Treasures Foundation is exempt from the requirement to produce a Statement of Cash Flows.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2023 £	2022 £
Donations and gifts	58,096	163,887	221,983	291,680
	<u>58,096</u>	<u>163,887</u>	<u>221,983</u>	<u>291,680</u>

Details of the movement in restricted funds are shown in note 13.

Comparative information in respect of the preceding period is as follows:

	Unrestricted £	Restricted £	2022 £
Donations and gifts	83,161	208,519	291,680
	<u>83,161</u>	<u>208,519</u>	<u>291,680</u>

3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2023 £	2022 £
London Borough of Newham	254,064	-	254,064	81,584
Other	-	-	-	8,011
	<u>254,064</u>	<u>-</u>	<u>254,064</u>	<u>89,595</u>

All income under this category for the current and prior year are unrestricted.

Notes to the accounts for the year ended 30 June 2023

4. EXPENDITURE

	Staff costs £	Office costs £	Other costs £	Governance £	2023 £	2022 £
Raising funds	14,508	2,007	8,054	-	24,569	17,681
Charitable activities:						
Accommodation and Rehabilitation	185,937	25,726	154,397	-	366,060	260,126
Support costs	25,786	3,568	1,267	1,800	32,421	33,009
Total	<u>226,231</u>	<u>31,301</u>	<u>163,718</u>	<u>1,800</u>	<u>423,050</u>	<u>310,816</u>

Net income/(expenditure) is stated after charging:

Independent Examiner's fees - Examination (excluding VAT)	1,550	1,400
Depreciation	<u>5,479</u>	<u>5,479</u>

2022 comparative information	Staff costs £	Office costs £	Other costs £	Governance £	2022 £
Raising funds	11,477	1,171	5,033	-	17,681
Charitable activities:					
Accommodation and Rehabilitation	156,812	16,000	87,314	-	260,126
Support costs	27,673	2,823	826	1,687	33,009
Total	<u>195,962</u>	<u>19,994</u>	<u>93,173</u>	<u>1,687</u>	<u>310,816</u>

5. TRUSTEES AND RELATED PARTIES

During the year, no expenses (2022: none) were paid on behalf of trustees whilst undertaking activities wholly and exclusively for the benefit of the charity. No trustee (or any persons connected with them) received reimbursement of expenses, remuneration or benefits from the charity during the year (2022: nil).

6. STAFF COSTS	2023 £	2022 £
Wages and salaries	185,273	181,150
Social security costs	12,362	10,128
Pension costs	<u>3,540</u>	<u>4,684</u>
	201,175	195,962
Consultants	<u>25,056</u>	<u>-</u>
	<u>226,231</u>	<u>195,962</u>

Notes to the accounts for the year ended 30 June 2023

6. STAFF COSTS (Continued)

One employee received emoluments of between £60,000 - £70,000 in the year (2022: None).

The key management personnel (the Chief Executive Officer) received total employee benefits of £51,767 in her capacity as CEO and £22,709 in her capacity as a lead key worker doing one to one work with the women in the houses (2022: £59,525).

The average monthly employee headcount during the year was as follows:

	2023 Number	2022 Number
Administration	3	3
Rehabilitation	8	8
	<u>11</u>	<u>11</u>

7. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	2023 £
Cost or valuation			
As at 1 July 2022	22,532	1,468	24,000
Additions	-	-	-
	<u>22,532</u>	<u>1,468</u>	<u>24,000</u>
At 30 June 2023	22,532	1,468	24,000
Depreciation			
As at 1 July 2022	6,095	1,468	7,563
Charge for the year	5,479	-	5,479
	<u>11,574</u>	<u>1,468</u>	<u>13,042</u>
At 30 June 2023	11,574	1,468	13,042
Net book value:			
At 30 June 2023	<u>10,958</u>	<u>-</u>	<u>10,958</u>
At 30 June 2022	<u>16,437</u>	<u>-</u>	<u>16,437</u>

8. DEBTORS

	2023 £	2022 £
Other debtors	4,204	-
Prepayments and accrued income	-	376
	<u>4,204</u>	<u>376</u>

Notes to the accounts for the year ended 30 June 2023

9. CREDITORS: amounts falling due	2023	2022
Within one year	£	£
Other creditors	888	929
Accruals	5,689	2,870
	<u>6,577</u>	<u>3,799</u>

10. PENSIONS AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The charity operates a defined contribution pension scheme. 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 by the charity to the fund and amounted to £3,540 (2022: £4,684). Contributions of £888 (2022: £929) were payable to the pension scheme at the end of the year.

11. SHARE CAPITAL AND CONTROL

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of each member is limited to £1. The charity is controlled by the board of trustees.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds	Restricted funds	Total funds
	General	Designated	
	£	£	£
Fund balances at 30 June 2023 as represented by:			
Fixed assets	10,958	-	10,958
Current assets	177,247	68,268	280,006
Current liabilities	(6,227)	-	(6,577)
	<u>181,978</u>	<u>68,268</u>	<u>284,387</u>

Comparative information

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 June 2022 as represented by:			
Fixed assets	16,437	-	16,437
Current assets	147,885	68,609	216,494
Current liabilities	(2,549)	(1,250)	(3,799)
	<u>161,773</u>	<u>67,359</u>	<u>229,132</u>

Notes to the accounts for the year ended 30 June 2023

13. RESTRICTED FUNDS

	At 1 July 2022	Income	Expenditure	Transfers Between Funds	At 30 June 2023
	£	£	£	£	£
Albert Hunt	-	7,000	(7,000)	-	-
Big Give Grant – Digital Capacity	604	-	-	-	604
Big Give Grant – Tampon Tax Fund	835	-	(835)	-	-
Big Give Grant – Donations	811	-	(811)	-	-
Russell Brand	-	12,049	(7,960)	-	4,089
Camp Joy – South Africa	(100)	-	-	100	-
City Bridge Foundation	-	18,855	(18,855)	-	-
Charles Hayward Foundation	500	-	(500)	-	-
Clothworkers	-	16,245	(16,245)	-	-
Lottery Awards for All	2,180	-	(2,180)	-	-
MSE Charity	3,041	-	(3,000)	-	41
National Lottery Community Fund (Reaching Communities)	5,375	39,588	(40,764)	-	4,199
Nationwide	14,579	-	(14,579)	-	-
Postcode Society Trust	17,724	-	(16,354)	-	1,370
Henry Smith (Yr 2 of 3)	-	23,150	(22,868)	-	282
Southall Trust	-	3,000	(161)	-	2,839
Peter Stebbings Memorial Trust	-	4,000	-	-	4,000
Tudor Trust (Yr 2 of 3)	21,810	40,000	(45,301)	-	16,509
Women's Retreat	-	1,443	(1,235)	-	208
	<u>67,359</u>	<u>165,330</u>	<u>(198,648)</u>	<u>100</u>	<u>34,141</u>

Restricted funds received/used during the year were for the following purposes:

Albert Hunt – towards staff costs, our specialist support programme, and therapy.

Big Give Grant-Digital Capacity – towards improving digital capacity.

Big Give Grant-Tampon Tax Fund – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Big Give Grant-Donations – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Russell Brand – towards the garden upgrades at Egham Road.

Charles Hayward Foundation -towards the salary of a key worker.

City Bridge Foundation -towards the salary for the key worker.

Clothworkers – to ... Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Lottery Awards for all – towards therapy costs.

Notes to the accounts for the year ended 30 June 2023

MSE Charity – to train a member of staff to deliver financial skills sessions with residents so that they can have more confidence in managing their money and understanding budgeting.

National Lottery Community Fund (Reaching Communities) –for 1-2-1 support for vulnerable women (£199,864 over 5 years).

Nationwide Building Society – for the new Specialist Support manager post and associated costs

Postcode Society Trust – for staff costs, furniture for new office space & cleaning materials.

Henry Smith – towards running costs and key staff costs.

Southall Trust – towards therapy and staff costs.

Peter Stebbings Memorial Trust – towards the core costs of supporting female ex-offenders, in recovery from substance abuse, physical and psychological trauma and who are at risk of homelessness, to transition from supported to independent living.

Tudor Trust – towards core costs including staff costs.

Fundraising for Camp Joy, South Africa – Funds raised by some Treasures residents, staff and trustees for rehab work and related projects in South Africa. Funds raised are paid over to Camp Joy, a residential rehab and also cover associated bank charges.

The Transfer Between Funds represent adjustments for restricted expenditure not included in the prior year.

Comparative information

Comparative information in respect of the preceding period (year ended 30 June 2022) is as follows:

	At 1 July 2021	Income	Expenditure	Transfers Between Funds	At 30 June 2022
	£	£	£	£	£
All churches	730	-	(730)	-	-
Big Give Grant – Digital Capacity	-	700	(96)	-	604
Big Give Grant – Tampon Tax Fund	-	835	-	-	835
Big Give Grant – Donations	-	811	-	-	811
Camp Joy – South Africa	690	3,900	(4,690)	-	(100)
Charles Hayward Foundation	-	5,000	(4,500)	-	500
Comic Relief	-	300	(300)	-	-
Deutsche Bank	15,000	-	(15,000)	-	-
Mrs Smith & Mount	5,000	-	(5,000)	-	-
Help the Homeless	-	1,139	(1,139)	-	-
London Community Response Fund wave 5	2,962	37,282	(40,244)	-	-
Lottery Awards for All	-	9,900	(7,720)	-	2,180
MSE Charity	-	3,041	-	-	3,041
National Lottery Community Fund (Reaching Communities)	4,741	41,316	(40,013)	(669)	5,375
Nationwide	40,589	-	(26,010)	-	14,579
Postcode Society Trust	-	19,895	(2,171)	-	17,724
Henry Smith (Yr 1 of 3)	-	48,300	(48,300)	-	-
Tudor Trust (Yr 1 of 3)	-	40,000	(18,190)	-	21,810
	<u>69,712</u>	<u>212,419</u>	<u>(214,103)</u>	<u>(669)</u>	<u>67,359</u>

Notes to the accounts for the year ended 30 June 2023

13. RESTRICTED FUNDS (Continued)

Restricted funds received/used only in the prior year were for the following purposes:

Allchurches Trust 'Hope Beyond' - towards the building of the outside office and keyworker costs.

Mrs Smith & Mount Trust - towards the cost of the Moving On service.

London Community Response Fund (LCRF), Wave 5 – towards 1-1 therapy for residents, staff costs and staff & volunteer training and wellbeing programme.

14. DESIGNATED FUNDS

	At 1 July 2022 £	Income £	Expenditure £	Transfers Between Funds £	At 30 June 2023 £
Cromwell House - Staff	-	18,000	(18,000)	-	-
Cromwell House - Africa	-	6,000	(4,164)	-	1,836
Cromwell House - Business	-	24,000	(610)	-	23,390
Egham Road - Salaries	-	62,000	(18,958)	-	43,042
	<u>-</u>	<u>110,000</u>	<u>(41,732)</u>	<u>-</u>	<u>68,268</u>

Designated funds created/used during the year were for the following purposes:

Cromwell House (Staff) – £18,000 for salaries

Cromwell House (Africa) – £6,000 for charitable donations to Camp Joy

Cromwell House (Business) – £24,000 to build up for the acquisition of a property in South Africa

Egham Road (Salaries) – £62,000 allocated for salaries

15. OPERATING LEASES

At the year end, the charity has the following minimum future operating lease commitments:

	2023 Property £	2022 Property £
Due within 1 year	28,250	65,000
Due within 2 – 5 years	8,000	34,250
Due after more than 5 years	6,000	8,000
	<u>42,250</u>	<u>107,250</u>

Notes to the accounts for the year ended 30 June 2023

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2022)

INCOME AND EXPENDITURE	Unrestricted funds £	Restricted funds £	Total 2022 £
<u>Income and endowments from:</u>			
Donations and legacies	83,161	208,519	291,680
Charitable activities	89,595	-	89,595
Other trading activities - fundraising	-	3,900	3,900
Investment income	33	-	33
Total Income	172,789	212,419	385,208
<u>Expenditure on:</u>			
Raising funds	6,204	11,477	17,681
Charitable activities	90,509	202,626	293,135
Total Expenditure	96,713	214,103	310,816
Net income before transfers	76,076	(1,684)	74,392
Gross transfers between funds	669	(669)	-
Net movement in funds	76,745	(2,353)	74,392
Total funds brought forward	85,028	69,712	154,740
Total funds carried forward	161,773	67,359	229,132

Notes to the accounts for the year ended 30 June 2023

Thank you to Lloyd's Bank Foundation for unrestricted funding allowing us the opportunity for development through their Enhance Programme. Thank you to all the funders who have supported Treasures Foundation, we are thankful and grateful to each and every one of you. Your support has directly transformed the lives of so many Treasures women, helping them to have a new independent life free from addiction, abuse and trauma. Thank you



Lloyds Bank Foundation grants for charities supporting people to break out of disadvantage



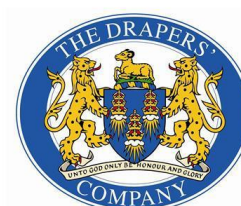
theBigGive



LONDON
COMMUNITY
RESPONSE FUND



theTudortrust



And a special thank you ...

... to all the individuals who donated to Treasures, undertook sponsored challenges; organised fundraising events; or volunteered their time, Thank you.

TREASURES FOUNDATION

England & Wales - Charity number 1131292

Accounts



TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2022



Treasures Foundation

Contents

Registration

Charity Registration Number: 1131292

Company Registration Number: 06937026

Principal Address and Registered Office:

Crown House

27 Old Gloucester Street

London

WC1N 3AX

Trustees

Mrs Deborah Stevens (Chair)

Mrs Valerie Benfield (appointed 6 July 2022)

Ms Mechelle Jones (appointed 6 May 2022)

Mr William Goh (resigned 10 May 2022)

Ms Oluwatoyin Ogunbiyi (resigned 4 November 2022)

Ms Sarah Osunsanya

Ms Verna Wilks

Ms Jade Wye (resigned 17 February 2022)

Chief Executive Officer

Ms Mandy Ogunmokun

Independent Examiner

Mr Olayinka Tomori ACA DChA

Longmeade Consult Ltd

Regus House

Victory Way

Admirals Park

Dartford

DA2 6QD

Bankers

Metro Bank

1 Southampton Row

London

WC1B 5HA

Structure, governance and management

The charitable company is governed by its

Memorandum and Articles of Association dated 17

June 2009.

Welcome from the Chair and CEO

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Thank you to our supporters

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Welcome from the Chair and CEO

We are delighted to present our latest Annual Report, detailing the progress we have made over the last year and the impact that Treasures' services are having on the lives of the women we support.

We have continued to maintain a focus on health and wellbeing within our charity, enabling us to provide an excellent level of support to our residents and beneficiaries. We recognise that ensuring our staff are at their optimum level of wellbeing is vital for providing high quality support for our beneficiaries. This year we enhanced our staff and volunteer wellbeing package, providing staff with the opportunity to undergo therapy funded by our charity.

All of our project team have lived experience and are in recovery themselves, and as a result, are able to provide powerful role modelling, inspiration and hope to our current residents. This year has seen two former residents return to the first stage houses as volunteers with the view to soon take on paid employment with Treasures Foundation.

Our frontline staffing has increased significantly ensuring we can continue to provide 24 hour support for the women we work with. We have recruited one full time worker and three part time. Our team work tirelessly to help the women we work with recover from addiction, trauma and reoffending.

The implementation of a day programme in the first stage houses provides the women with daily living skills and the ability to manage emotions, gain awareness of their behaviours and ultimately become active members of society and cope with life on life's terms.

Our beneficiaries are at the heart of everything we do and often work alongside the staff to co-produce groups. 2022 has seen residents and move on beneficiaries take the lead on and implement groups such as t-shirt printing, dance therapy, Christmas card making, meditation and mindfulness groups and beauty therapy. We were also able to put both staff and move on residents through a Level 2 counselling college course.

Our Specialist Support Manager is firmly in place, specifically preparing our residents for more independent living and assisting those who have already moved-on. In 2022 four of our beneficiaries moved in to our brand new move on flats, so generously gifted to us by one of our supporters.

We have continued to work in partnership with prisons and probation services, the mental health team, social services and drug and alcohol teams. Our CEO even spoke at the houses of parliament, a huge step forward in being part of implementing change within our society.

Finally, we would like to express our gratitude to all our supporters, whose funding enables Treasures to carry on serving some of the most vulnerable women in our society. We hope you can see the difference your help is making to those who need it most.

Deborah Stevens
Chair of Trustees

Mandy Ogunmokun
Chief Executive Officer

Introduction and objectives

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of 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).

Treasures Foundation is a private charitable company limited by guarantee. The directors of the charitable company are its Trustees for the purpose of charity law. None of the Trustees has any beneficial interest in the company. The members of the company guarantee to contribute £1 in the event of a winding up.

Objects of the charity

The objects of the charity are:

- a) the relief, rehabilitation, education and training of prisoners, former prisoners and other offenders;
- b) the prevention of crime; and
- c) the relief of poverty.

In particular, but without limitation, by the provision of housing and any associated amenities, education, training, services, or other assistance to female former prisoners and offenders who are in necessitous circumstances or in conditions of need, hardship or distress on terms appropriate to their need. Provided that the object shall be carried out in accordance with the principles of the Christian faith.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities.

Charity activities

The specific activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations fall into four broad areas:

1. Transition: Supporting women out of prison/the criminal justice system into our houses and beyond.
2. 1:1 support: Tailored support to up to nine women within our first stage houses and four women in our move on houses, as well as other former residents. This might include recovery courses, training and qualifications, therapy, access to health and mental health services, support with accessing children, securing voluntary work or paid employment.
3. Independent Living Groups: Six days a week residents and former residents build relationship by meeting together and tackling a pertinent issue. Example themes are anger, spirituality and attitude.
4. Community outreach: Promoting our services, sharing stories and helping beneficiaries integrate into society.

The range of activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations are described in pages 3 to 5.

About Treasures Foundation

Our mission

To transform lives by breaking the cycle of addiction and offending, enabling vulnerable women to reach their full potential and go on to lead a productive and independent life.

Treasures Foundation was established in 2009 by our founder, Mandy Ogunmokun. Motivated by her own lived experience, her time spent in prison and her recovery journey, Mandy embarked on a life's mission to understand, support and guide vulnerable women with complex needs.

Today, our first stage houses in East London, provide a loving home and wraparound support to up to nine women, who might otherwise be homeless and four women in our move on properties.



Our services:

A safe home



1:1 keywork support



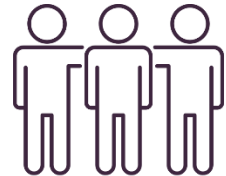
Health and wellbeing programmes



Skills and employment support



Peer mentors and group work



Treasures creates a unique provision in London, by providing suitable and safe accommodation, female-only support, drug/alcohol abstinence work and caters for women of any age, who want to be helped.

Most of our beneficiaries come from chaotic backgrounds, have experienced trauma and abuse and have mental health problems. Those that arrive from the prison setting may have also lost their own housing, during their sentence.

We work alongside these women to help them heal and develop the skills they need to thrive. Breaking the cycle of addiction and offending behaviour not only results in better outcomes for those individuals, but also positively impacts the wider community through a reduction in crime, antisocial behaviour and homelessness.

“We believe that within every woman there is a hidden treasure that has been buried through life circumstances and distorted belief systems. Treasures Foundation provides a loving environment for the women to feel safe enough to allow the gem in them to sparkle ” Mandy Ogunmokun, CEO and Founder

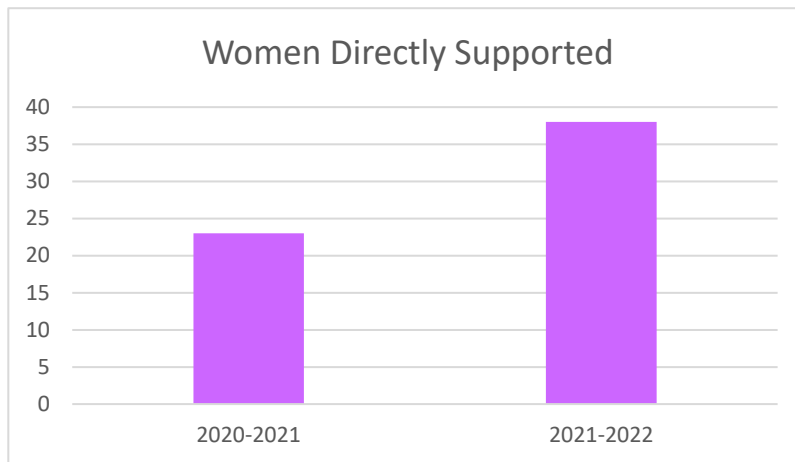
The year in numbers

We directly supported **38** vulnerable women.

We offered a safe and loving home to **23** residents.

Our project staff provided **22** hours of 1:1 keywork a week

We supported **9** women to move-on and live more independently



84%

reported an increase in positive relationships



We ran a total of **15** different weekly group sessions and meetings for our beneficiaries, as part of our 'Internal Community Living' programme.

4751

Attendances at group sessions and activities

338

Independent Living Group sessions

248

Individual therapy sessions

313

Recovery Group sessions

20

Life skills sessions

198

Beneficiary-led craft, cooking and exercise sessions

79%

saw a significant improvement in confidence

The year in numbers

Through our 'External Community Living' programme, we supported women to develop, learn and contribute to the community. Out of 23 residents:

14

Attended
Recovery
Courses

23

Participated in
Treasures Day
Programme

7

Enrolled in
education or
training courses

5

Engaged in
volunteering
activities

5

Secured part-
time or full-
time work



85%

had improved
understanding
of budgeting
and benefits



90%

reported
improvements
in their ability
to build positive
relationships
and to
communicate
about feelings

We had **6109** attendances through our outreach activities, including talks at events, in churches, hospitals, recovery meetings and prisons.

Highlights from 2021-2022

Establishing our move on houses

We have been able to support four women to transition in to move on semi supported housing.

“Being able to continue therapy in the move on houses and the group sessions with [specialist support manager] has been invaluable. Having the one to one sessions and the online support group has really helped me be stay connected and has proved to lighten the load.” Resident 2022

Two of the move on residents are now volunteering in the community drugs team. One goes to art school and another is now in paid employment with Treasures Foundation after having volunteered with Treasures Foundation.

Retreat for the women

Russell Brand is a big supporter of Treasures Foundation and amazingly put on a retreat for the women of Treasures. The luxuriousness of this enabled the women to connect to their inner selves.

“I’m never been to a hotel where I haven’t been in an abusive situation. I am so grateful for this experience.” Resident, January 2022

Creating safe spaces to promote self-care and well-being

Russell Brand also donated money to Treasures Foundation for the renovation of the garden. This has created a calming and healing environment for the residents and given them more space to grow.

“I’m grateful for the space in the garden, we have a creative shed that means there is more space for being able to do inner personal work”

Learning to ‘give back’

For many in recovery, being able to give something back to others is significant. This year four women went to South Africa where the experience for the women was incredibly humbling. The women still support some of the connections they made, by way of feeding programmes, and getting children in to education.

The women are also creating Christmas cards to sell where all proceeds will go to Treasures Foundation.

Often our women will participate in homeless outreach.

Highlights from 2021-2022

Mary* came to Treasures Foundation from prison. Prior to prison she was homeless living in a tent. Whilst in prison Mary was contemplating suicide until she had a visit from a Treasures outreach worker and was offered a place at Treasures giving her hope. Mary explains that it has taken her a long time to be able to talk about childhood sexual abuse and domestic violence. Mary felt safe in Treasures and was able to explore the past and not let it dominate her present. Mary has had the strength to be in touch with her abuser who was a family member and make peace with her past. She has been reconciled with her children and is a grandmother.

She became a role model at Treasures, sharing her experiences and giving other the opportunity to connect with her.

She started by doing voluntary work in a charity shop, and then on to the drug and alcohol team.

She is now in the community and living semi- independently in our move on homes which the staff at Treasures particularly the specialist support manager has instrumentally orchestrated in her resettling period.

“The future will be greater than my past. I didn’t think that was possible.” Mary - Treasures’ resident, Feb 2022

**Name has been changed to protect identity*

Julie* was already in supported housing however the support was minimal and there was a lot of active drug addicts. Julie tried hard to stay clean in there but eventually the environment won and she used. Julie referred herself to Treasures and we took her on board.

Julie has a history of sexual abuse and eating disorder. These are things she explored while being in Treasures. She felt a lot of shame initially especially the eating disorder as she was so academically orientated and felt this was a ‘weakness’. Julie can now openly speak about her issues. She is aware of the challenges she still faces particularly around feeling the need to be in a relationship, but she has now been single for a number of months.

Julie has forgiven her family for protecting her abuser.

She did permitted work whilst being at Treasures as well as numerous voluntary placements. Julie is now going to art school and is living in our move on flats.

**Name has been changed to protect identity*

Structure, Governance and Management

Governing Document

The charitable company is governed by its Memorandum and Articles of Association dated 17 June 2009.

Recruitment and appointment, training, and induction of Trustees

The Trustees are elected and co-opted under the terms of the Article of Association.

Trustees are assigned an area of interest and work has been conducted on developing role descriptions to set boundaries and responsibilities. Training is provided on an ongoing basis for Trustees via Flick and NCVO.

Prospective trustees are sent induction materials which includes links to the duties of a Trustee, the accounts and constitution documents. They are invited to a Trustee meeting as a non-voting guest providing the opportunity for both sides to ask questions. Trustees then vote on whether they would like to offer the position of trustee to the candidate subject to references and checks. This vote is decided by the majority. Checks include the Trustee's ability to sign the Fit and Proper person's Declaration and the Charity Commission Declaration.

Organisational structure

The trustees oversee the running of the charity. To fulfil this responsibility, meetings were held every two months, with ad hoc meetings as required. This meeting, due to the COVID-19 pandemic, all meetings were conducted virtually. Day-to-day operations are delegated to the Chief Executive Officer.

Related Parties:

The trustees and staff constitute the main related parties. The trustees are not aware of the existence of any other related parties.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Treasures Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

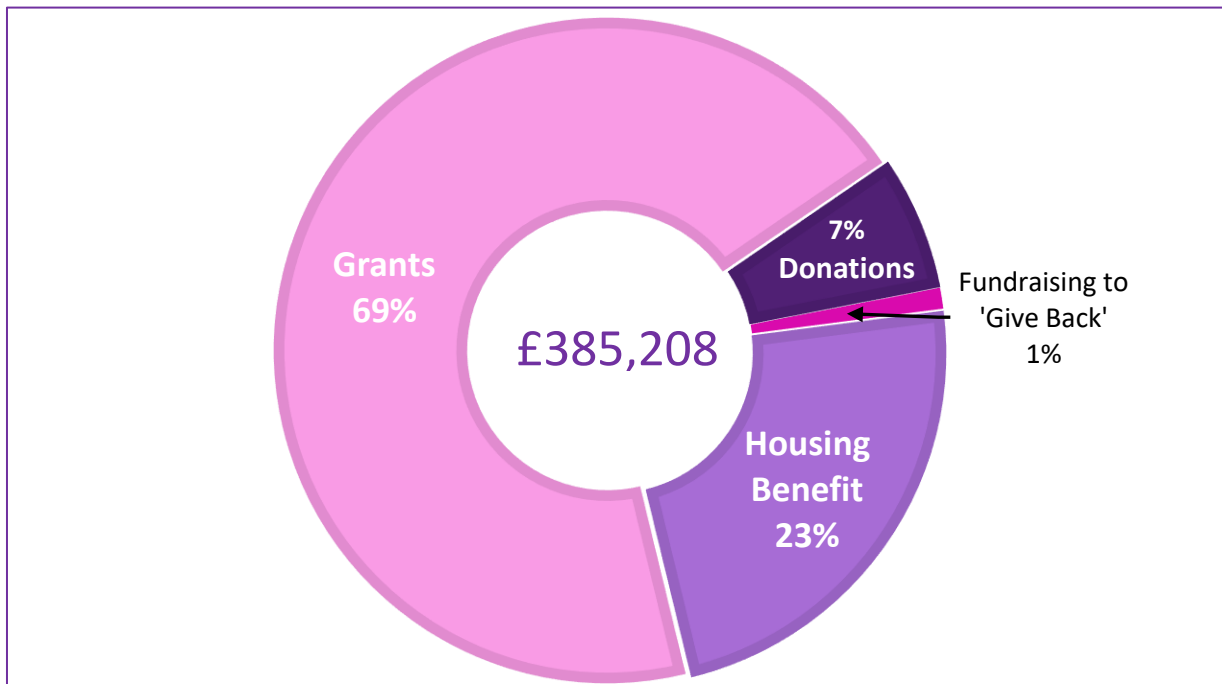
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable for that year. In preparing these financial statements, the trustees are required to:

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

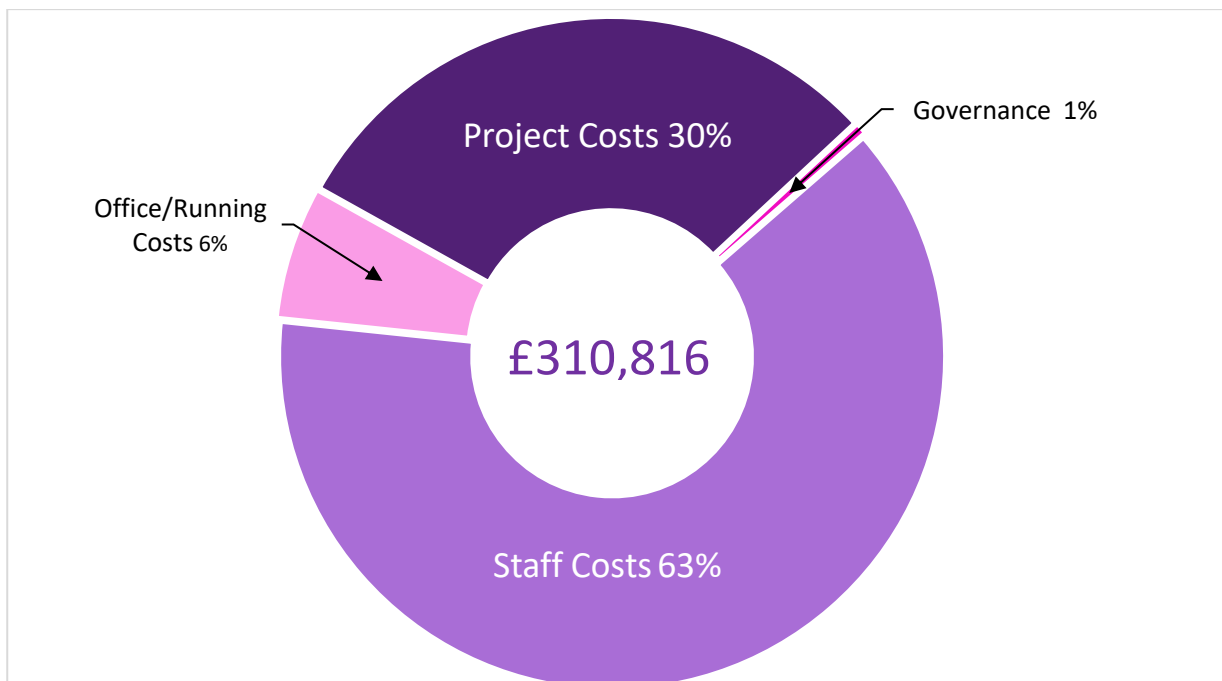
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

Income 2021-2022



Expenditure 2021-2022



Financial Review cont...

Income in the year was £385,208 (2021: £352,403), a 9.3% rise over the previous year. The main source of income in the year were various grants received from governmental organisations, corporate bodies and charitable trusts. 3 years of funding from Henry Smith Charity and The Tudor Trust and 18 months' funding from the Postcode Society Trust. Further funding was provided by Nationwide, Lloyds Bank Foundation, AB Charitable Trust, The Drapers' Charitable Fund, Lottery Awards for All, Help the Homeless, Deutsche Bank, London Community Response Fund, Comic Relief, Charles Hayward Foundation, Mrs Smith & Mount Trust, MSE Charity, Big Give Trust Tampon Tax Community Fund, All Churches Trust and GSK Impact Awards. Additional funds were obtained for Camp Joy in South Africa following the fundraising event in the previous year. Local authority housing benefit receipts and other rental income were also a significant part of income in the year and accounted for £89,595 (2021: £71,522) of income.

Expenditure was £310,816 (2021: £255,038), 63% (2021: 49%) of which related to staff costs for the delivery of services. The overall surplus in the year was £74,392 (2021: £97,365).

Investment powers and policy

The trustees have the powers to make investments on behalf of the charity as they see fit. The Trustees' assessment of the current risk profile, including its level of free reserves indicate that investments should be held in low-risk assets. Consequently, all investments are currently held in bank account balances.

Reserves policy

Trustees are aware of the need to have a reserves policy to pay rent, salaries and other costs should the need arise. Our aim in 2021-2022 was to continue to hold 'free reserves' (unrestricted reserves not tied into fixed assets) of at least 3 months expenditure, and to work towards building 6 months expenditure. This target in 2021-22 was approximately £80,000). This policy will be reviewed annually.

At the year end, total reserves were £229,132 (2021: £154,740) of which £67,359 were restricted funds and £161,773 unrestricted. Free reserves were £145,336.

Risk Management

The trustees have identified the key risks faced by the charity and have taken appropriate steps to mitigate these risks. This issue is regularly revisited by the trustees to ensure that any new risks are identified and suitably addressed.

Future Plans

Treasures has been working in collaboration with Newham council to source land for the modular units which has been successful. Work will commence the beginning of 2023, with the view for them to be in place by June 2023. This will enable Treasures to offer a detox setting and take referrals from Newham and Redbridge council, building on our already developing professional relationships.

Another exciting venture for Treasures Foundation is the combined working with the charity Forward Trust, to implement an official day programme manual. Our staff are currently being trained in Level 3 counselling to support this, and Treasures will receive training from Forward Trust.

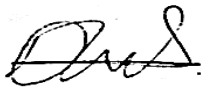
Financial Review cont...

Treasures Foundation prides itself on being unique in many ways such as there being no time frame for our women to heal, accepting referrals of any age woman above 18, and creating a loving environment rather than an institution. Despite our uniqueness, Treasures Foundation is replicable and the day programme manual will enhance this. We continue to work with Against Violence and Abuse (AVA) who were funded by Reaching Communities, to provide evidence of our replicability and sustainability.

Going Concern

Trustees confirm that they have assessed the going concern position of the charity and based on ongoing plans, have reasonable assurance that the charity will continue to exist as a going concern for the foreseeable future. This exercise has included consideration of the current sources of funding, plans to diversify sources of income with the continued employment of a fundraiser and more effective cost management. The impact of the Covid-19 pandemic on the charity's operations was also considered.

Received and approved by the Board on 6th January 2023 and signed as authorised on their behalf by:



.....
Mrs Deborah Stevens
Director/Chair of Trustees

Independent Examiner's Report

I report on the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the charitable company'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 charitable company and the charitable company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd

6th January 2023

Regus House
Victory Way
Admirals Park
Dartford DA2 6QD

Statement of financial activities for year ended 30 June 2022

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	83,161	208,519	291,680	265,085
Charitable activities	3	89,595	-	89,595	71,522
Other trading activities - fundraising		-	3,900	3,900	15,796
Investment income		33		33	-
Total Income		<u>172,789</u>	<u>212,419</u>	<u>385,208</u>	<u>352,403</u>
<u>Expenditure on:</u>	4				
Raising funds		6,204	11,477	17,681	9,076
Charitable activities		90,509	202,626	293,135	245,962
Total Expenditure		<u>96,713</u>	<u>214,103</u>	<u>310,816</u>	<u>255,038</u>
Net income before transfers		76,076	(1,684)	74,392	97,365
Gross transfers between funds	13	669	(669)	-	-
Net movement in funds		<u>76,745</u>	<u>(2,353)</u>	<u>74,392</u>	<u>97,365</u>
Total funds brought forward		<u>85,028</u>	<u>69,712</u>	<u>154,740</u>	<u>57,375</u>
Total funds carried forward		<u><u>161,773</u></u>	<u><u>67,359</u></u>	<u><u>229,132</u></u>	<u><u>154,740</u></u>

The comparative Statement of Financial Activities for the year ended 30 June 2021 is included in Note 15.

All recognised gains and losses are included in the Statement of Financial Activities.

All the charity's activities are classified as continuing.

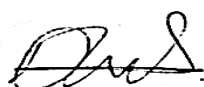
The accompanying notes form an integral part of these financial statements.

Balance Sheet as at 30 June 2022

		2022		2021	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	7		16,437		21,916
Current Assets					
Debtors	8	376		6,942	
Cash at bank and in hand		216,118		128,752	
		<u>216,494</u>		<u>135,694</u>	
Creditors: amounts falling due within one year	9	(3,799)		(2,870)	
Net Current Assets/(Liabilities)			212,695		132,824
Net Assets			<u>229,132</u>		<u>154,740</u>
Funds:	12				
Restricted funds	13		67,359		69,712
Unrestricted funds			161,773		85,028
TOTAL FUNDS			<u>229,132</u>		<u>154,740</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2022 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved by the board and authorised for issue on 6th January 2023 and signed on its behalf by:



.....
Mrs Deborah Stevens
Director/Trustee

The accompanying notes form an integral part of these financial statements.

Notes to the accounts for the year ended 30 June 2022

1. ACCOUNTING POLICIES

1.1. Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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)', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This included giving due consideration to the impact of the Covid-19 pandemic on income and expenditure as well as its long-term effect on the charity. The financial statements have therefore been prepared on a going concern basis. Future fundraising and contingency plans indicate that the charity will be able to meet its financial obligations in the immediate future.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, there is probability of receipt and the amount can be quantified with reasonable accuracy, except as follows:

- When donors specify that income given to the charity must be used in future accounting periods, then the income is deferred to the specified period.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the preconditions for use are met.

When donors specify that income is for a particular restricted purpose which does not amount to preconditions regarding entitlement, the income is recognised as income when receivable.

Donated goods, facilities and discounts are measured and included in the accounts on the basis of the value the charity would pay in the open market for an alternative item providing a benefit to the charity equivalent to the donated item. No amounts are included in the financial statements for services donated by volunteers.

Income from investments is included in the Statement of Financial Activities in the year in which it is received.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. Governance costs, which form part of Support costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Charitable expenditure consists of all expenditure relating to the objects of the Charity.

Notes to the accounts for the year ended 30 June 2022

1.5. Pension schemes

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.6. Tangible fixed assets

Fixed asset additions below £500 (£100 up to June 2017) are not categorised as capital but are included in payments in the year under an appropriate heading. Fixed Assets are shown in the Balance Sheet at cost less accumulated depreciation. Depreciation is calculated to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Fixtures and fittings – 25% straight line

Computer Equipment – 25% straight line

1.7. 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 can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8. Statement of cash flows

As a small charity, Treasures Foundation is exempt from the requirement to produce a Statement of Cash Flows.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2022 £	2021 £
Donations and gifts	83,161	208,519	291,680	265,085
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Details of the movement in restricted funds are shown in note 13.

Comparative information in respect of the preceding period is as follows:

	Unrestricted £	Restricted £	2021 £
Donations and gifts	43,337	221,748	265,085
	<u> </u>	<u> </u>	<u> </u>

3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
London Borough of Newham	81,584	-	81,584	71,522
Other	8,011	-	8,011	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	89,595	-	89,595	71,522
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

All income under this category for the current and prior year are unrestricted.

Notes to the accounts for the year ended 30 June 2022

4. EXPENDITURE

	Staff costs £	Office costs £	Other costs £	Governance £	2022 £	2021 £
Raising funds	11,477	1,171	5,033	-	17,681	9,076
Charitable activities:						
Accommodation and Rehabilitation	156,812	16,000	87,314	-	260,126	224,955
Support costs	27,673	2,823	826	1,687	33,009	21,007
Total	<u>195,962</u>	<u>19,994</u>	<u>93,173</u>	<u>1,687</u>	<u>310,816</u>	<u>255,038</u>

Net income/(expenditure) is stated after charging:

Independent Examiner's fees (excluding VAT)	1,350	1,350
Depreciation	5,479	-
	<u>6,829</u>	<u>-</u>

2021 comparative information

	Staff costs £	Office costs £	Other costs £	Governance £	2021 £
Raising funds	8,207	800	69	-	9,076
Charitable activities:					
Accommodation and Rehabilitation	99,342	9,672	115,941	-	224,955
Support costs	17,531	1,707	149	1,620	21,007
Total	<u>125,080</u>	<u>12,179</u>	<u>116,159</u>	<u>1,620</u>	<u>255,038</u>

5. TRUSTEES AND RELATED PARTIES

During the year, no childcare expenses (2021: none) were paid on behalf of trustees whilst undertaking activities wholly and exclusively for the benefit of the charity. No other trustee (or any persons connected with them) received reimbursement of expenses, remuneration or benefits from the charity during the year (2021: nil).

6. STAFF COSTS

	2022 £	2021 £
Wages and salaries	181,150	118,862
Social security costs	10,128	3,083
Pension costs	4,684	3,135
	<u>195,962</u>	<u>125,080</u>

Notes to the accounts for the year ended 30 June 2022

6. STAFF COSTS (Continued)

No employee received emoluments of more than £60,000 in the year (2021: None).

Key management personnel (the Chief Executive Officer) received remuneration of £59,525 in the year (2021: £44,648).

The average monthly employee headcount during the year was as follows:

	2022 Number	2021 Number
Administration	3	3
Rehabilitation	8	5
	<u>11</u>	<u>8</u>

7. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	2022 £
Cost or valuation			
As at 1 July 2021	22,532	1,468	24,000
Additions	-	-	-
	<u>22,532</u>	<u>1,468</u>	<u>24,000</u>
At 30 June 2022	22,532	1,468	24,000
Depreciation			
As at 1 July 2021	616	1,468	2,084
Charge for the year	5,479	-	5,479
	<u>6,095</u>	<u>1,468</u>	<u>7,563</u>
At 30 June 2022	6,095	1,468	7,563
Net book value:			
At 30 June 2022	<u>16,437</u>	<u>-</u>	<u>16,437</u>
At 30 June 2021	<u>21,916</u>	<u>-</u>	<u>21,916</u>

8. DEBTORS

	2022 £	2021 £
Other debtors	-	-
Prepayments and accrued income	376	6,942
	<u>376</u>	<u>6,942</u>

Notes to the accounts for the year ended 30 June 2022

9. CREDITORS: amounts falling due Within one year	2022 £	2021 £
Other creditors	929	-
Accruals	2,870	2,870
	<u>3,799</u>	<u>2,870</u>

10. PENSIONS AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The charity operates a defined contribution pension scheme. 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 by the charity to the fund and amounted to £4,684 (2021: £3,135). All contributions were paid during the year.

11. SHARE CAPITAL AND CONTROL

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of each member is limited to £1. The charity is controlled by the board of trustees.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 June 2022 as represented by:			
Fixed assets	16,437	-	16,437
Current assets	147,885	68,609	216,494
Current liabilities	(2,549)	(1,250)	(3,799)
	<u>161,773</u>	<u>67,359</u>	<u>229,132</u>

Comparative information

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 June 2021 as represented by:			
Fixed assets	21,916	-	21,916
Current assets	65,532	70,162	135,694
Current liabilities	(2,420)	(450)	(2,870)
	<u>85,028</u>	<u>69,712</u>	<u>154,740</u>

Notes to the accounts for the year ended 30 June 2022

13. RESTRICTED FUNDS

	At 1 July 2021	Income	Expenditure	Transfers Between Funds	At 30 June 2022
	£	£	£	£	£
National Lottery Community Fund (Reaching Communities)	4,741	41,316	(40,013)	(669)	5,375
Deutsche Bank	15,000	-	(15,000)	-	-
Mrs Smith & Mount	5,000	-	(5,000)	-	-
Nationwide	40,589	-	(26,010)	-	14,579
All churches	730	-	(730)	-	-
Help the Homeless	-	1,139	(1,139)	-	-
Comic Relief	-	300	(300)	-	-
London Community Response Fund wave 5	2,962	37,282	(40,244)	-	-
Lottery Awards for All	-	9,900	(7,720)	-	2,180
Charles Hayward Foundation	-	5,000	(4,500)	-	500
MSE Charity	-	3,041	-	-	3,041
Henry Smith (Yr 1 of 3)	-	48,300	(48,300)	-	-
Tudor Trust (Yr 1 of 3)	-	40,000	(18,190)	-	21,810
Postcode Society Trust	-	19,895	(2,171)	-	17,724
Camp Joy – South Africa	690	3,900	(4,690)	-	(100)
Big Give Grant – Digital Capacity	-	700	(96)	-	604
Big Give Grant – Tampon Tax Fund	-	835	-	-	835
Big Give Grant – Donations	-	811	-	-	811
	<u>69,712</u>	<u>212,419</u>	<u>(214,103)</u>	<u>(669)</u>	<u>67,359</u>

Restricted funds received/used during the year were for the following purposes:

National Lottery Community Fund (Reaching Communities) –for 1-2-1 support for vulnerable women (£199,864 over 5 years).

Deutsche Bank – towards key staff costs, travel and therapy, and building of the gym shed and outside office.

Mrs Smith & Mount Trust -towards the cost of the Moving On service.

Nationwide Building Society – for the new Specialist Support manager post and associated costs

Allchurches Trust 'Hope Beyond' - towards the building of the outside office and keyworker costs.

Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Comic Relief Community Fund/Groundwork - for 1-1 therapy sessions and associated evaluation.

London Community Response Fund (LCRF), Wave 5 – towards 1-1 therapy for residents, staff costs and staff & volunteer training and wellbeing programme.

Charles Hayward Foundation -towards the salary of a key worker.

MSE Charity – to train a member of staff to deliver financial skills sessions with residents so that they can have more confidence in managing their money and understanding budgeting.

Notes to the accounts for the year ended 30 June 2022

Henry Smith – towards running costs and key staff costs.

Tudor Trust – towards core costs including staff costs.

Postcode Society Trust – for staff costs, furniture for new office space & cleaning materials.

Fundraising for Camp Joy, South Africa – Funds raised by some Treasures residents, staff and trustees for rehab work and related projects in South Africa. Funds raised are paid over to Camp Joy, a residential rehab and also cover associated bank charges.

Big Give Grant-Digital Capacity – towards improving digital capacity.

Big Give Grant-Tampon Tax Fund – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Big Give Grant-Donations – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

The Transfer Between Funds represent adjustments for restricted expenditure not included in the prior year.

Comparative information

Comparative information in respect of the preceding period (year ended 30 June 2021) is as follows:

	At 1 July 2020	Income	Expenditure	Transfers Between Funds	At 30 June 2021
	£	£	£	£	£
Ford Britain Trust	108	-	(108)	-	-
Charles Hayward Foundation	883	-	(883)	-	-
National Lottery Community Fund (Reaching Communities)	3,594	46,131	(43,984)	(1,000)	4,741
Tampon Tax Community Fund 2020	1,500	3,500	(5,000)	-	-
Deutsche Bank	15,000	15,000	(14,000)	(1,000)	15,000
St Martin in the Fields	-	329	(329)	-	-
Sheriff & Recorders	-	500	(500)	-	-
Clinks	-	4,800	(4,800)	-	-
East End Community Foundation (EECF)	-	3,000	(3,000)	-	-
Coronavirus Community Support Fund (CCSF)	-	10,000	(10,000)	-	-
London Community Response Fund wave 3	-	23,690	(13,672)	(10,018)	-
London Community Response Fund wave 4	-	9,960	(4,960)	(5,000)	-
London Community Response Fund wave 5	-	12,427	(9,465)	-	2,962
Mrs Smith & Mount	-	5,000	-	-	5,000
DCMS/Lloyds	-	22,800	(22,800)	-	-
Nationwide	-	50,000	(9,411)	-	40,589
All churches	-	9,050	(5,057)	(3,263)	730
Help the Homeless	-	1,861	(226)	(1,635)	-
Comic Relief	-	3,700	(3,700)	-	-
Camp Joy – South Africa	-	15,796	(15,106)	-	690
	<u>21,085</u>	<u>237,544</u>	<u>(167,001)</u>	<u>(21,916)</u>	<u>69,712</u>

Notes to the accounts for the year ended 30 June 2022

14. OPERATING LEASES

At the year end, the charity has the following minimum future operating lease commitments:

	2022 Property £	2021 Property £
Due within 1 year	65,000	-
Due within 2 – 5 years	34,250	-
Due after more than 5 years	8,000	-
	107,250	-

15. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2021)

INCOME AND EXPENDITURE	Unrestricted funds £	Restricted funds £	Total 2021 £
<u>Income and endowments from:</u>			
Donations and legacies	43,337	221,748	265,085
Charitable activities	71,522	-	71,522
Other trading activities - fundraising	-	15,796	15,796
Total Income	114,859	237,544	352,403
<u>Expenditure on:</u>			
Raising funds	869	8,207	9,076
Charitable activities	87,168	158,794	245,962
Total Expenditure	88,037	167,001	255,038
Net income before transfers	26,822	70,543	97,365
Gross transfers between funds	21,916	(21,916)	-
Net movement in funds	48,738	48,627	97,365
Total funds brought forward	36,290	21,085	57,375
Total funds carried forward	85,028	69,712	154,740

Notes to the accounts for the year ended 30 June 2022

Thank you to all the funders who have supported Treasures Foundation. We are grateful for the unrestricted funding awarded to us by Lloyds Bank Foundation and the opportunity for development through their Enhance Programme.



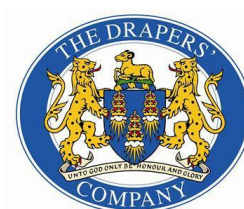
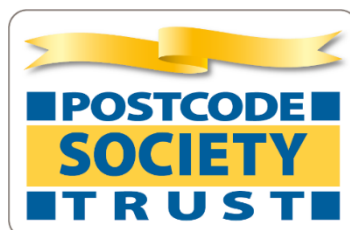
Lloyds Bank Foundation grants for charities supporting people to break out of disadvantage



theBigGive



theTudortrust



And a special thank you ...

... to all the individuals who donated to Treasures, undertook sponsored challenges; organised fundraising events; or volunteered their time.

TREASURES FOUNDATION

England & Wales - Charity number 1131292

Accounts



TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2021



Treasures Foundation

Contents

Registration

Charity Registration Number: 1131292
Company Registration Number: 06937026

Principal Address and Registered Office:
Crown House
27 Old Gloucester Street
London
WC1N 3AX

Trustees

Mrs Deborah Stevens (Chair)
Ms Jade Wye
Ms Oluwatoyin Ogunbiyi
Ms Sarah Osunsanya
Ms Verna Wilks
Mr William Goh (appointed 1/12/2020)
Mrs Ruth Taylor (resigned 09/04/2021)

Chief Executive Officer

Ms Mandy Ogunmokun

Independent Examiner

Olayinka Tomori ACA DChA
Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford
DA2 6QD

Bankers

Metro Bank
1 Southampton Row
London
WC1B 5HA

Structure, governance and management

The charitable company is governed by its
Memorandum and Articles of Association dated 17
June 2009.

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Welcome from the Chair and CEO

We are delighted to present our latest Annual Report, detailing the progress we have made over the last year and the impact that Treasures' services are having on the lives of the women we support.

COVID-19 has continued to throw challenges our way, but it has also presented us with opportunities. Consequently, we have been able to enhance our service offer with a greater focus on health and wellbeing. We've strengthened our workforce and significantly developed our charity, helping to make us more robust for the future.

Internally, we have welcomed a new trustee with a legal background to our board, and reinforced our frontline staffing provision, so that we can support our women around the clock. It is amazing to see the level of impact that has been made during such difficult times, which is a testament to how hard our team has worked. We could not help the women to achieve their goals without the sheer commitment and dedication of these staff members and volunteers.

It goes without saying that the wellbeing of our staff and volunteers is of fundamental importance. All of our project team have lived experience and are in recovery themselves, and as a result, are able to provide powerful role modelling, inspiration and hope to our current residents. This year we were pleased to be able to introduce a comprehensive Staff and Volunteer Wellbeing package, across the whole charity.

We put the women we support at the heart of everything we do, and this extends to appraising and promoting our services. In 2021 our beneficiaries have been involved in co-designing the evaluation process of one of our interventions, co-producing policies and a mental health course, creating a newsletter and delivering talks at various events.

Whilst our plans to operate a number of second-stage homes have been delayed somewhat, thanks to funding, we were excited to appoint one of our team to the position of Specialist Support Manager, with the specific remit of preparing our residents for more independent living and assisting those who have already moved-on. This new role will be pivotal when our 'Moving-on' project develops further.

Externally, we have continued working in partnership with prisons and probation services, mental health and drug teams and social services, and of course the voluntary sector. We are working closely with the London Borough of Newham on our plans to expand, and their Housing Department is providing valuable mentoring for our Specialist Support Manager. Mandy our CEO and Jade, one of our Trustees, continue to be involved as ambassadors of the Forward Trust's 'More Than My Past' campaign, raising awareness of the potential for ex-offenders and people in recovery from addiction, to turn their lives around.

Finally, we would like to express our gratitude to all our supporters, whose funding enables Treasures to carry on serving some of the most vulnerable women in our society. We hope you can see the difference your help is making to those who need it most.

Deborah Stevens
Chair of Trustees

Mandy Ogunmokun
Chief Executive Officer

Introduction and objectives

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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).

Treasures Foundation is a private charitable company limited by guarantee. The directors of the charitable company are its Trustees for the purpose of charity law. None of the Trustees has any beneficial interest in the company. The members of the company guarantee to contribute £1 in the event of a winding up.

Objects of the charity

The objects of the charity are:

- a) the relief, rehabilitation, education and training of prisoners, former prisoners and other offenders;
- b) the prevention of crime; and
- c) the relief of poverty.

In particular, but without limitation, by the provision of housing and any associated amenities, education, training, services, or other assistance to female former prisoners and offenders who are in necessitous circumstances or in conditions of need, hardship or distress on terms appropriate to their need. Provided that the object shall be carried out in accordance with the principles of the Christian faith.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities.

Charity activities

The specific activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations fall into four broad areas:

1. Transition: Supporting women out of prison/the criminal justice system into our houses and beyond.
2. 1:1 support: Tailored support to up to nine women within our houses. This might include recovery courses, training and qualifications, therapy, access to health and mental health services, support with accessing children, securing voluntary work or paid employment.
3. Independent Living Groups: Six days a week residents and former residents build relationship by meeting together and tackling a pertinent issue. Example themes are anger, spirituality and attitude.
4. Community outreach: Promoting our services, sharing stories and helping beneficiaries integrate into society.

The range of activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations are described in pages 3 to 5.

About Treasures Foundation

Our mission

To transform lives by breaking the cycle of addiction and offending, enabling vulnerable women to reach their full potential and go on to lead a productive and independent life.

Treasures Foundation was established in 2009 by our founder, Mandy Ogunmokun. Motivated by her own lived experience, her time spent in prison and her recovery journey, Mandy embarked on a life's mission to understand, support and guide vulnerable women with complex needs.

Today, our houses in East London, provide a loving home and wraparound support to up to nine women, who might otherwise be homeless.



Our services:

A safe home



1:1 keywork support



Health and wellbeing programmes



Skills and employment support



Peer mentors and group work



Treasures creates a unique provision in London, by providing suitable and safe accommodation, female-only support, drug/alcohol abstinence work and caters for women of any age, who want to be helped.

Most of our beneficiaries come from chaotic backgrounds, have experienced trauma and abuse and have mental health problems. Those that arrive from the prison setting may have also lost their own housing, during their sentence.

We work alongside these women to help them heal and develop the skills they need to thrive. Breaking the cycle of addiction and offending behaviour not only results in better outcomes for those individuals, but also positively impacts the wider community through a reduction in crime, antisocial behaviour and homelessness.

“One of our ladies has been with us a short while. She was sleeping fully dressed and with her trainers on because of abuse. She now takes her trainers off to go to bed, soon she will wear PJs.

This is how success is measured.” Mandy Ogunmokun, CEO and Founder

The year in numbers

We directly supported **23** vulnerable women.

We offered a safe and loving home to **14** residents.

Our project staff provided **16** hours of 1:1 keywork a week

We supported **5** women to move-on and live more independently



89%

reported an increase in confidence and resilience

We ran a total of **19** different weekly group sessions and meetings for our beneficiaries, as part of our 'Internal Community Living' programme.

5354

Attendances at group sessions and activities

340

Independent Living Group sessions

358

Individual therapy and group nutrition sessions

261

Recovery Group sessions

26

Mentoring sessions

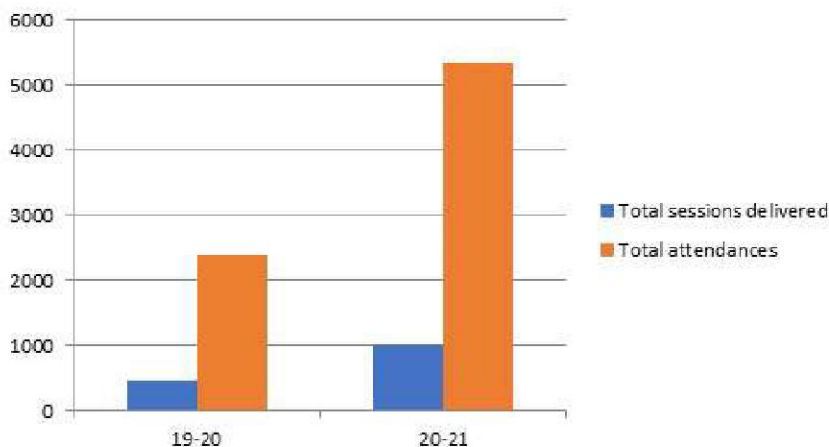
55

Beneficiary-led craft, cooking and exercise sessions



71%

saw a significant improvement in mental health and wellbeing



100%

had improved understanding of budgeting and benefits

Through our 'External Community Living' programme, we supported women to develop, learn and contribute to the community. Out of 14 residents:

11

Attended Recovery Courses

7

Participated in Day Programme

9

Enrolled in education or training courses

8

Engaged in volunteering activities

3

Secured part-time or full-time work



90%

reported improvements in their ability to build positive relationships and to communicate about feelings

We connected with **696** individuals through our outreach activities, including talks at events, in churches and prisons.

Highlights from 2020-2021

Finding treasures through therapy

Last year we reported how we had witnessed a rise in the levels of anxiety, self-harm and eating disorders amongst our residents due to the lockdown. We introduced some intensive interventions to manage trauma and behaviour.

"Having the therapy simultaneously whilst living at Treasures means it has helped me to address issues deeper in a safe environment, perhaps speeding up my recovery journey", Resident, June 2021



This year, we implemented an ongoing programme of therapy, offering all beneficiaries a weekly individual psychotherapy session, and monthly group sessions with the holistic therapist and nutritionist.

"An emotional 6 hours for the women who have never allowed touch of the body in such a healthy way. [The Holistic Therapist] explored their fears and emotions". CEO October 2020

Supporting women day and night

We took steps to ensure that the properties were staffed day and night. This has undoubtedly contributed towards the improved mental health and well-being of our residents and beneficiaries in the community.

Our project team provided 16 hours of 1:1 keywork a week, as well as facilitating 19 different weekly sessions, which are designed to equip the women with the tools and skills they need to manage day-to-day life and thrive. This year, we delivered more than twice the number of sessions and recorded over double the attendances, compared to last year!



"The 24/7 community is incredible. Having staff present at night when processing trauma is invaluable. It creates bespoke care for each woman and is adaptable to their needs" Senior Probation Officer, May 2021

Creating safe spaces to promote self-care and well-being

During the winter we were able to build a cabin to house gym equipment in our back yard. This has encouraged our women to exercise throughout the lockdowns and enabled a range of peer-led exercise sessions to take place.

At the same time, we also constructed an outdoor room, providing a much-needed escape from the communal living rooms and enabling private 1:1 sessions and creative activities to take place.



Importantly, it also offers a (COVID) safe space for other beneficiaries and ex-residents to come and continue with their own specialist support and peer mentoring.

"I feel like I'm on the road to healing ... without these activities I'd struggle to have meaningful tasks in my daily life and to deal with trauma... which has been a trigger for me using drugs and alcohol" Resident, April 2021

Learning to 'give back'

For many in recovery, being able to give something back to others is significant. Over the last year, residents along with staff and Trustees, have participated in a range of fundraising activities, including a sponsored bike ride from London to Brighton, a walk, a bungee jump and a sleep out on the streets – all of which has raised funds for similar projects in South Africa.

As a result, we helped others get into rehab, enabled children to attend school and provided food for hundreds of individuals.



Eliza's story

Eliza* moved into the Treasures home in October 2019 at the age of 27. With a history of alcohol addiction and sexual abuse within her family, Eliza had herself started misusing substances from a young age, experienced psychotic episodes and even attempted to take her own life. She struggled with her confidence, personal care and accepting that she was not to blame, and after becoming abstinent, would easily get overwhelmed by small tasks and end up isolating in her room, using sleep as a comfort tool.

As well as a safe and caring home, Treasures put in place a programme of tailored practical 1:1 support to address her personal care and time management issues, deal with flashbacks of her abuser and also help her to rebuild her relationship with her mother. Treasures also facilitated access to specialised external services, such as 12 step workshops, and offered her counselling, holistic therapy and a nutritionist sessions.

Eliza's keyworker supported her to receive the depot injection once a month for her mental health and is now able to manage her own prescription. She is also now able to motivate herself to get up in the morning and keep her room clean and tidy – which she originally found particularly challenging as a hoarder.

During lockdown, Eliza embraced several opportunities to develop both personally and professionally, which she believes would not have been accessible to her without the support from Treasures, including mental health training and a sports coaching qualification. Making incredible improvements in her own mental health and wellbeing, she found the confidence to lead keep-fit classes for other beneficiaries. Having recently completed an NHS peer co-production course at the Recovery College, she has since been offered employment to help deliver a weekly group session.

The support that Eliza received from Treasures has significantly helped her grow in confidence and thrive, particularly over the last few months. She is at a stage now where she is ready to take the next step towards independent living, and staff are supporting her to make plans to move on later this year.

"Treasures' has supported me in every area of my life. Without your support I feel I would have remained the girl that even I had given up on, and now have grown to point where I can use my experience and learnt skills to help young adults succeed." Eliza - Treasures' resident, April 2021

"What a transformation, this woman slept the days and nights away!" CEO, Apr 21

**Name has been changed to protect identity*

Letters of love, hope and inspiration

Dear Treasures

Today I had my very first interview for peer mentoring with CGL drug and alcohol services. I am so pleased to tell you I have been accepted as a peer mentor!

Thanks to Treasures, today I have confidence and belief in myself. This would not be possible without the patience, care and love from Treasures staff who have supported me from day one.

I want to say thank you to the Treasures Foundation, without them this would not have been possible.

From, resident, March 2021

Dear Treasures

I cannot be more glowing about the staff, how Treasures is a charity that has a heartbeat to genuinely change lives. Everyone from accounting, policy lead, fundraising lead to staff in the houses pour their skills, time, effort into the vision to bring emotional and physical restoration. I am thankful for my time on the Board to play my small part in something that makes a difference. In a career that spans almost 20 years in the criminal justice system, Treasures is a gem that delivers real and measurable outcomes of change and hope.

from, former Trustee, May 2021

Dear Treasures

I am writing this message to show appreciation for my keyworker [who] has done more for me than anyone ever in my life.

Recently I have moved out from Treasures. I have been here for nearly 4 years and it was my time for next chapter in life. I have no experience whatsoever with housing, I was very scared and stressed and [she] was my constant rock and support.

She took time to go and view temporary property that was offered from the council which happened to be house in pitiful condition full of using addicts. She really had to explain over and over and over why I can't stay there. Next we decided to look for private landlords she took time to help me find online properties that accept DSS. She spend time with me looking at flats on the internet and she went with me for flats viewing.

I am picking my keys today! [She] will also assist me with benefits transfer and show me how to pay bills and run the flat efficiently. During this extremely stressful time and transition she was my saving grace. She will go any length to help and set things right so I can move on in life, better myself, find peace and purpose. I can only repay for all that by learning from her and in the future do the same for someone else.

from, former resident, March 2021

Dear Treasures

I wanted to take the time to say thank you to each and every one of you and share my reflections at living at the houses for two years and reaching another milestone in recovery on the 26th June 2021.

I want to give thanks for all that is done inside and outside the walls of our houses and for the amount of thought taken as to how best to empower us. You have lovingly told me when I've got things wrong and helped me make right what I can. When things couldn't be made right you have helped me build enough resilience and compassion to sit with this, pick myself up and shown me how to love others and let them feel what they have the right to feel.

With you I have overcome what I thought impossible and watched as others and I have grown strong through what we have endured. It has been through Treasures that I have come to know a little of who I am and to my astonishment; I love the woman I am growing into. I punish myself less and smile at myself more.

From, Treasures resident, June 2021

Nadia's story

Nadia* became homeless at 17, after being kicked out of her flat. As a young girl she lacked the skills and experience to manage her tenancy and life in general, and eventually ended up on the streets. Over the next few years, Nadia was repeatedly raped, robbed and attacked. She got involved with sex working, drugs and offending and was subsequently sent to prison.

Nadia was referred to Treasures by her probation officer, and arrived in a vulnerable state, angry, aggressive, scared and paranoid. Her Keyworker steadily built-up trust and rapport and was able to address her immediate health needs by helping her to register with a GP, sort out medication, and visit a dentist. Nadia felt able to disclose to her Keyworker that she'd had a baby which had been taken from her straight after she had given birth.

Over the next few weeks Nadia was supported to arrange ID documents, set up a bank account and apply for Universal Credits, as well as being accompanied to attend various meetings and visits with her parents. Nadia found it hard to participate in the weekly group sessions offered at Treasures and commit to household rules and duties, but fully engaged in the recreational activities with her peer mentor and the nutritionist sessions.

"This was the first time I ever cooked!"

With an average of seven hours of support and engagement each day, the project team at Treasures were soon able to recognize that Nadia was struggling with her behaviour and her ability to adjust to life in shared accommodation. As there was little information known about Nadia from other services, her keyworker asked her permission to arrange a mental health assessment, to gain a clearer picture about her diagnosis and treatment.

"When you live on the street, you mix with street people and do street things"

Treasure's Specialist Support Manager co-ordinated the process of moving Nadia into suitable independent accommodation, by working closely in partnership with Probation, social workers, the mental health team and housing department. As a result, Nadia is now settled in her new flat nearby, where she is connected to community support from the Home Treatment team and assigned a Housing Support worker. Our Specialist Support Manager has helped her apply for benefits and complete PIP assessment paperwork.

"During the 13 weeks in which Nadia was a resident, she received 10 hours of direct 1:1 support, was encouraged to attend 14 various recovery group sessions, and participated in an average of 5 well-being activities each week" Quality Manager

The tailored support provided by Treasures has prevented Nadia from retuning to a life of homelessness, addiction and offending. She continues to receive 1:1 keywork support, is looking into college courses and has access to therapy and our range of sessions designed to equip women with the tools and skills they need to live independently. It was important to Nadia that she tried to find her child, and after a lengthy process of liaising with social services, and discovering the child had been adopted, her Keyworker has helped her to apply for letterbox contact.

"Somehow Nadia has slipped through the system - It's sad how people are left in their mental health state." CEO

**Name has been changed to protect identity*

Governance, Structure and Management

Governing Document

The charitable company is governed by its Memorandum and Articles of Association dated 17 June 2009.

Recruitment and appointment, training, and induction of Trustees

The Trustees are elected and co-opted under the terms of the Article of Association.

Trustees are assigned an area of interest and work has been conducted on developing role descriptions to set boundaries and responsibilities. Training is provided on an ongoing basis for Trustees via Flick and NCVO.

Prospective trustees are sent induction materials which includes links to the duties of a Trustee, the accounts and constitution documents. They are invited to a Trustee meeting as a non-voting guest providing the opportunity for both sides to ask questions. Trustees then vote on whether they would like to offer the position of trustee to the candidate subject to references and checks. This vote is decided by the majority. Checks include the Trustee's ability to sign the Fit and Proper person's Declaration and the Charity Commission Declaration.

Organisational structure

The trustees oversee the running of the charity. To fulfil this responsibility, meetings were held every two months, with ad hoc meetings as required. This meeting, due to the COVID-19 pandemic, all meetings were conducted virtually. Day-to-day operations are delegated to the Chief Executive Officer.

Related Parties:

The trustees and staff constitute the main related parties. The trustees are not aware of the existence of any other related parties.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Treasures Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable for that year. In preparing these financial statements, the trustees are required to:

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

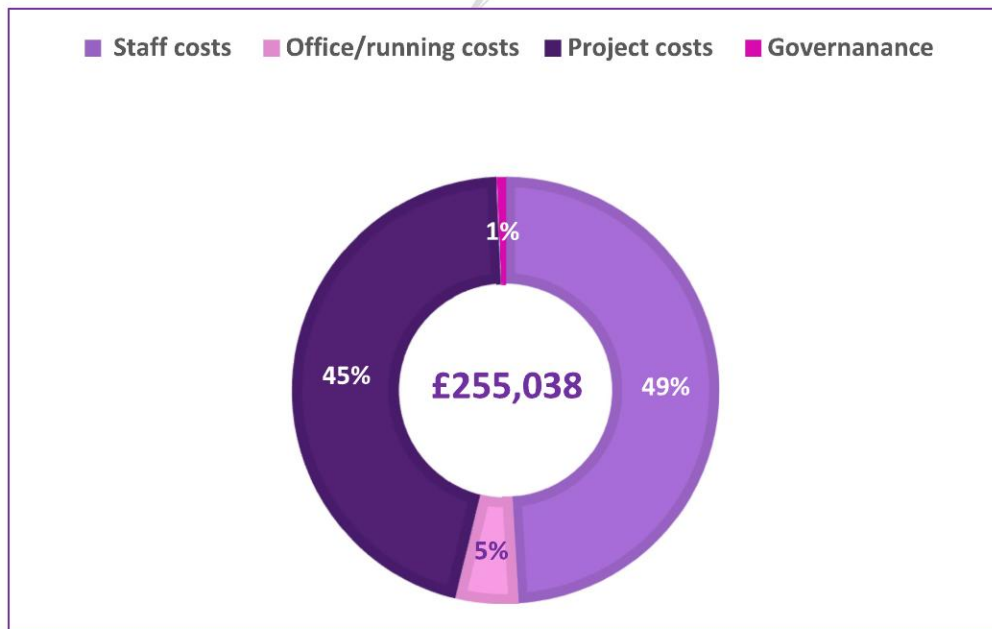
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

Income 2020-2021



Expenditure 2020-2021



Financial Review cont...

Income in the year was £352,403 (2020: £181,159), a 95% rise over the previous year. The main source of income in the year were various grants received from other governmental organisations, corporate bodies and charitable trusts. 5 years of funding from the National Lottery Community Fund was approved in February 2020, along with other one-off funding from the same Fund. Further funding were provided by St Martin in the Fields, Sheriff & Recorders, Deutsche Bank, Tampon Tax Community Fund, Charles Hayward Foundation, Clicks Covid-19 Response Funding, London Community Response Fund, Mrs Smith & Mount Trust, Lloyds Bank Foundation, Nationwide, All Churches Trust, Help the Homeless and Comic Relief. Additional funds were obtained from a fundraising event for Camp Joy in South Africa. Local authority housing benefit receipts were also a significant part of income in the year and accounted for £71,522 (2020: £77,257) of income.

Expenditure was £255,038 (2020: £143,490), 49% (2020: 53%) of which related to staff costs for the delivery of services. The overall surplus in the year was £97,365 (2020: £37,669).

Investment powers and policy

The trustees have the powers to make investments on behalf of the charity as they see fit. The Trustees' assessment of the current risk profile, including its level of free reserves indicate that investments should be held in low-risk assets. Consequently, all investments are currently held in bank account balances.

Reserves policy

Trustees are aware of the need to have a reserves policy to pay rent, salaries and other costs should the need arise. Our aim in 2020-2021 was to continue to hold 'free reserves' (unrestricted reserves not tied into fixed assets) of at least 3 months expenditure, and to work towards building 6 months expenditure. This target increased significantly for 2020-21 because of the increase in budgeted expenditure (3 months expenditure in 2020-21 was approximately £64,000). This policy will be reviewed annually.

At the year end, total reserves were £154,740 (2020: £57,375) of which £69,712 were restricted funds and £85,028 unrestricted. Free reserves were £63,112.

Risk Management

The trustees have identified the key risks faced by the charity and have taken appropriate steps to mitigate these risks. This issue is regularly revisited by the trustees to ensure that any new risks are identified and suitably addressed.

Future Plans

Treasures is currently at preliminary stages of our 'Moving-on' project. With the donation of four flats and eight modular units, we will be able to offer second-stage accommodation to the women who are ready for more independent living and consequently increase the number of beneficiaries we support.

Our Finance, Quality, and Fundraising & Development Managers are firmly in place and we continue to make strides forward in the 'back office' support that makes the project activities possible. A full-time Specialist Support Manager has been in place since February 2021 to oversee our 'Moving-On' project and we will continue to expand our team of project workers, which will help us to provide support 24/7 on an ongoing basis.

Financial Review cont...

Through the Lloyds Enhance programme, we are working alongside a consultant to develop our fundraising strategy, focussing on broadening our sources of income, with the aim of improving the long-term sustainability of the charity.

Going Concern

Trustees confirm that they have assessed the going concern position of the charity and based on ongoing plans, have reasonable assurance that the charity will continue to exist as a going concern for the foreseeable future. This exercise has included consideration of the current sources of funding, plans to diversify sources of income with the continued employment of a fundraiser and more effective cost management. The impact of the Covid-19 pandemic on the charity's operations was also considered.

Received and approved by the Board on 24th November 2021 and signed as authorised on their behalf by:



.....
Mrs Deborah Stevens
Director/Chair of Trustees

Independent Examiner's Report

I report on the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the charitable company'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 charitable company and the charitable company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd

Regus House
Victory Way
Admirals Park
Dartford DA2 6QD

9th December 2021

Statement of financial activities for year ending 30 June 2021

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	43,337	221,748	265,085	103,902
Charitable activities	3	71,522	-	71,522	77,257
Other trading activities - fundraising		-	15,796	15,796	-
Total Income		<u>114,859</u>	<u>237,544</u>	<u>352,403</u>	<u>181,159</u>
<u>Expenditure on:</u>	4				
Raising funds		869	8,207	9,076	-
Charitable activities		87,168	158,794	245,962	143,490
Total Expenditure		<u>88,037</u>	<u>167,001</u>	<u>255,038</u>	<u>143,490</u>
Net income before transfers		26,822	70,543	97,365	37,669
Gross transfers between funds	13	21,916	(21,916)	-	-
Net movement in funds		48,738	48,627	97,365	37,669
Total funds brought forward		36,290	21,085	57,375	19,706
Total funds carried forward		<u><u>85,028</u></u>	<u><u>69,712</u></u>	<u><u>154,740</u></u>	<u><u>57,375</u></u>

The comparative Statement of Financial Activities for the year ended 30 June 2020 is included in Note 14.

All recognised gains and losses are included in the Statement of Financial Activities.

All the charity's activities are classified as continuing.

The accompanying notes form an integral part of these financial statements.

Balance Sheet as at 30 June 2021

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	7		21,916		-
Current Assets					
Debtors	8	6,942		4,550	
Cash at bank and in hand		128,752		16,459	
		<u>135,694</u>		<u>21,009</u>	
Creditors: amounts falling due within one year	9	<u>(2,870)</u>		<u>(1,500)</u>	
Net Current Assets/(Liabilities)			132,824		57,375
Net Assets			<u>154,740</u>		<u>57,375</u>
Funds:	12				
Restricted funds	13		69,712		21,085
Unrestricted funds			85,028		36,290
TOTAL FUNDS			<u>154,740</u>		<u>57,375</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2021 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved by the board and authorised for issue on 24th November 2021 and signed on its behalf by:



Mrs Deborah Stevens
Director/Trustee

The accompanying notes form an integral part of these financial statements.

Notes to the accounts for the year ending 30 June 2021

1. ACCOUNTING POLICIES

1.1. Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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)', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This included giving due consideration to the impact of the Covid-19 pandemic on income and expenditure as well as its long-term effect on the charity. The financial statements have therefore been prepared on a going concern basis. Future fundraising and contingency plans indicate that the charity will be able to meet its financial obligations in the immediate future.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, there is probability of receipt and the amount can be quantified with reasonable accuracy, except as follows:

- When donors specify that income given to the charity must be used in future accounting periods, then the income is deferred to the specified period.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the preconditions for use are met.

When donors specify that income is for a particular restricted purpose which does not amount to preconditions regarding entitlement, the income is recognised as income when receivable.

Donated goods, facilities and discounts are measured and included in the accounts on the basis of the value the charity would pay in the open market for an alternative item providing a benefit to the charity equivalent to the donated item. No amounts are included in the financial statements for services donated by volunteers.

Income from investments is included in the Statement of Financial Activities in the year in which it is received.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. Governance costs, which form part of Support costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Charitable expenditure consists of all expenditure relating to the objects of the Charity.

Notes to the accounts for the year ending 30 June 2021

1.5. Pension schemes

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.6. Tangible fixed assets

Fixed asset additions below £500 (£100 up to June 2017) are not categorised as capital but are included in payments in the year under an appropriate heading. Fixed Assets are shown in the Balance Sheet at cost less accumulated depreciation. Depreciation is calculated to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Fixtures and fittings – 25% straight line
Computer Equipment – 25% straight line

1.7. 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 can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8. Statement of cash flows

As a small charity, Treasures Foundation is exempt from the requirement to produce a Statement of Cash Flows.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2021 £	2020 £
Donations and gifts	43,337	221,748	265,085	103,902
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Details of the movement in restricted funds are shown in note 13.

Comparative information in respect of the preceding period is as follows:

	Unrestricted £	Restricted £	2020 £
Donations and gifts	46,874	57,028	103,902
	<u> </u>	<u> </u>	<u> </u>

3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2021 £	2020 £
London Borough of Newham	71,522	-	71,522	77,257
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

All income under this category for the current and prior year are unrestricted.

Notes to the accounts for the year ending 30 June 2021

4. EXPENDITURE

	Staff costs £	Office costs £	Other costs £	Governance £	2021 £	2020 £
Raising funds	8,207	800	69	-	9,076	-
Charitable activities:						
Accommodation and Rehabilitation	99,342	9,672	115,941	-	224,955	128,578
Support costs	17,531	1,707	149	1,620	21,007	14,912
Total	<u>125,080</u>	<u>12,179</u>	<u>116,159</u>	<u>1,620</u>	<u>255,038</u>	<u>143,490</u>

Net income/(expenditure) is stated after charging:

Independent Examiner's fees (excluding VAT)	1,350	1,300
Depreciation	-	197
	<u></u>	<u></u>

2020 comparative information

	Staff costs £	Office costs £	Other costs £	Governance £	2020 £
Charitable activities:					
Accommodation and Rehabilitation	64,194	9,936	54,448	-	128,578
Support costs	11,328	1,754	166	1,664	14,912
Total	<u>75,522</u>	<u>11,690</u>	<u>54,614</u>	<u>1,664</u>	<u>143,490</u>

5. TRUSTEES AND RELATED PARTIES

The Chief Executive Officer, Mandy Ogunmokun, who is also the founder of the charity and was a trustee up to 7 July 2019, received emoluments of £42,541 in the year ended 30 June 2020. She was not involved in making any of the decisions concerning her remuneration.

During the year, no childcare expenses (2020: £104 for one trustee) were paid on behalf of trustees whilst undertaking activities wholly and exclusively for the benefit of the charity. No other trustee (or any persons connected with them) received reimbursement of expenses, remuneration or benefits from the charity during the year (2020: nil).

6. STAFF COSTS

	2021 £	2020 £
Wages and salaries	118,862	73,040
Social security costs	3,083	198
Pension costs	3,135	1,637
Other	-	647
	<u>125,080</u>	<u>75,522</u>

Notes to the accounts for the year ending 30 June 2021

6. STAFF COSTS (Continued)

No employee received emoluments of more than £60,000 in the year (2020: None).

Key management personnel (the Chief Executive Officer) received remuneration of £44,648 in the year (2020: £42,541).

The average monthly employee headcount during the year was as follows:

	2021 Number	2020 Number
Administration	3	3
Rehabilitation	5	3
	<u>8</u>	<u>6</u>

7. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	2021 £
Cost or valuation			
As at 1 July 2020	616	1,468	2,084
Additions	21,916	-	-
	<u>22,532</u>	<u>1,468</u>	<u>2,084</u>
At 30 June 2021			
Depreciation			
As at 1 July 2020	616	1,468	2,084
Charge for the year	-	-	-
	<u>616</u>	<u>1,468</u>	<u>2,084</u>
At 30 June 2021			
Net book value:			
At 30 June 2021	<u>21,916</u>	<u>-</u>	<u>21,916</u>
At 30 June 2020	<u>-</u>	<u>-</u>	<u>-</u>

8. DEBTORS

	2021 £	2020 £
Other debtors	-	3,000
Prepayments and accrued income	6,942	4,860
	<u>6,942</u>	<u>7,860</u>

Notes to the accounts for the year ending 30 June 2021

9. CREDITORS: amounts falling due	2021	2020
Within one year	£	£
Taxes and social security costs	-	-
Other creditors and accruals	2,870	2,460
	<u>2,870</u>	<u>2,460</u>
	<u><u>2,870</u></u>	<u><u>2,460</u></u>

10. PENSIONS AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The charity operates a defined contribution pension scheme. 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 by the charity to the fund and amounted to £3,135 (2020: £1,637). All contributions were paid during the year.

11. SHARE CAPITAL AND CONTROL

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of each member is limited to £1. The charity is controlled by the board of trustees.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 June 2021 as represented by:			
Fixed assets	21,916	-	21,916
Current assets	65,532	70,162	135,694
Current liabilities	(2,420)	(450)	(2,870)
	<u>85,028</u>	<u>69,712</u>	<u>154,740</u>
	<u><u>85,028</u></u>	<u><u>69,712</u></u>	<u><u>154,740</u></u>

Comparative information

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 June 2020 as represented by:			
Current assets	38,750	21,085	59,835
Current liabilities	(2,460)	-	(2,460)
	<u>36,290</u>	<u>21,085</u>	<u>57,375</u>
	<u><u>36,290</u></u>	<u><u>21,085</u></u>	<u><u>57,375</u></u>

Notes to the accounts for the year ending 30 June 2021

13. RESTRICTED FUNDS

	At 1 July 2020	Income	Expenditure	Transfers Between Funds	At 30 June 2021
	£	£	£	£	£
Ford Britain Trust	108	-	(108)	-	-
Charles Hayward Foundation	883	-	(883)	-	-
National Lottery Community Fund (Reaching Communities)	3,594	46,131	(43,984)	(1,000)	4,741
Tampon Tax Community Fund 2020	1,500	3,500	(5,000)	-	-
Deutsche Bank	15,000	15,000	(14,000)	(1,000)	15,000
St Martin in the Fields	-	329	(329)	-	-
Sheriff & Recorders	-	500	(500)	-	-
Clinks	-	4,800	(4,800)	-	-
East End Community Foundation (EECF)	-	3,000	(3,000)	-	-
Coronavirus Community Support Fund (CCSF)	-	10,000	(10,000)	-	-
London Community Response Fund wave 3	-	23,690	(13,672)	(10,018)	-
London Community Response Fund wave 4	-	9,960	(4,960)	(5,000)	-
London Community Response Fund wave 5	-	12,427	(9,465)	-	2,962
Mrs Smith & Mount	-	5,000	-	-	5,000
DCMS/Lloyds	-	22,800	(22,800)	-	-
Nationwide	-	50,000	(9,411)	-	40,589
All churches	-	9,050	(5,057)	(3,263)	730
Help the Homeless	-	1,861	(226)	(1,635)	-
Comic Relief	-	3,700	(3,700)	-	-
Camp Joy – South Africa	-	15,796	(15,106)	-	690
	-	-	-	-	-
	21,085	237,544	(167,001)	(21,916)	69,712

Restricted funds received/used during the year were for the following purposes:

Ford Britain Trust - to purchase furniture to help women back on their feet.

Charles Hayward Foundation -towards the salary of a key worker.

National Lottery Community Fund (Reaching Communities) –for 1-2-1 support for vulnerable women (£199,864 over 5 years).

Tampon Tax Community Fund 2020 – for staff costs and therapy for project staff.

Deutsche Bank – towards key staff costs, travel and therapy, and building of the gym shed and outside office.

St Martin-in-the-Fields Charity (Vicar's Relief Fund) - to fund a laptop for a Treasures resident.

Sheriffs' and Recorder's Fund - to fund a training course for a Treasures resident.

Clinks Covid-19 Response Grant - for trauma-informed 1-1 therapy sessions.

East End Community Foundation (Emergency Fund Phase 3) -towards overnight staff costs.

Coronavirus Community Support Fund (distributed by The National Lottery Community Fund) - for therapy, retreats & workshops, gym equipment |&bikes, computer for residents, PPE and art materials.

Notes to the accounts for the year ending 30 June 2021

London Community Response Fund (LCRF), Wave 3 – for 1-1 therapy, nutrition advice, retreats, building of outside office space, computers, gym equipment, online college courses & ID for beneficiaries.

London Community Response Fund (LCRF), Wave 4 – for overnight workers, building of gym shed and laptops.

London Community Response Fund (LCRF), Wave 5 – towards 1-1 therapy for residents, staff costs and staff & volunteer training and wellbeing programme.

Mrs Smith & Mount Trust -towards the cost of the Moving On service.

Lloyds Bank Foundation/ Department for Digital, Culture, Media & Sport (DCMS) Community Match Challenge – for staff costs, furniture for new office space & cleaning materials.

Nationwide Building Society – for the new Specialist Support manager post and associated costs

Allchurches Trust 'Hope Beyond' - towards the building of the outside office and keyworker costs.

Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Comic Relief Community Fund/Groundwork - for 1-1 therapy sessions and associated evaluation.

Fundraising for Camp Joy, South Africa – Funds raised by some Treasures residents, staff and trustees for rehab work and related projects in South Africa. Funds raised are paid over to Camp Joy, a residential rehab and also cover associated bank charges.

The Transfer Between Funds represent capitalised fixed assets costs funded by restricted funds.

Comparative information

Comparative information in respect of the preceding period (year ended 30 June 2020) is as follows:

	At 1 July 2019 £	Income £	Expenditure £	Transfers and gains £	At 30 June 2020 £
SEGRO Community Fund	775		(775)	-	-
Lloyds Bank Foundation for England and Wales	3,544		(3,544)	-	-
Ford Britain Trust	2,578		(2,470)	-	108
Private donation for Key worker	3,736		(3,736)	-	-
Tampon Tax Community Fund 2019	1,041	5,000	(6,041)	-	-
Charles Hayward Foundation	-	5,300	(4,417)	-	883
Leathersellers	-	5,000	(5,000)	-	-
National Lottery Community Fund (Reaching Communities)	-	16,228	(12,634)	-	3,594
Tampon Tax Community Fund 2020	-	6,500	(5,000)	-	1,500
Deutsche Bank	-	15,000	-	-	15,000
East End Emergency Fund	-	3,000	(3,000)	-	-
Eastgate Church	-	1,000	(1,000)	-	-
	<u>11,674</u>	<u>57,028</u>	<u>(47,617)</u>	<u>-</u>	<u>21,085</u>

Notes to the accounts for the year ending 30 June 2021

14. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2020)

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2020 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	46,874	57,028	103,902
Charitable activities	3	77,257	-	77,257
Total Income		124,131	57,028	181,159
<u>Expenditure on:</u>	4			
Charitable activities		95,873	47,617	143,490
Total Expenditure		95,873	47,617	143,490
Net income before transfers		28,258	9,411	37,669
Gross transfers between funds	13	-	-	-
Net movement in funds		28,258	9,411	37,669
Total funds brought forward		8,032	11,674	19,706
Total funds carried forward		36,290	21,085	57,375

Thank you to our supporters

Thank you to all the funders who have supported Treasures Foundation. We are grateful for the unrestricted funding awarded to us by Lloyds Bank Foundation and the opportunity for development through their Enhance Programme.



St Martin-in-the-fields Charity (Vicar's Relief Fund)

Sheriff's and Recorder's fund

Mrs Smith and Mount Trust

And a special thank you ...

... to all the individuals who donated to Treasures, undertook sponsored challenges; organised fundraising events; or volunteered their time.