



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



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)

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.

Contents

Welcome from the Chair and CEO 1

Trustees' Report

Introduction and objectives 2

About Treasures Foundation 3

The year in numbers 4

Highlights from 2021-2022 6

Governance, Structure and
Management 8

Financial review 9

Independent Examiner's Report 12

Statement of Financial Activities 13

Balance Sheet 14

Notes to the accounts 15

Thank you to our supporters 23

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



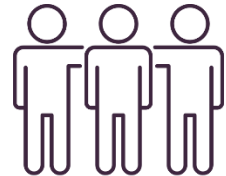
Health and wellbeing programmes



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

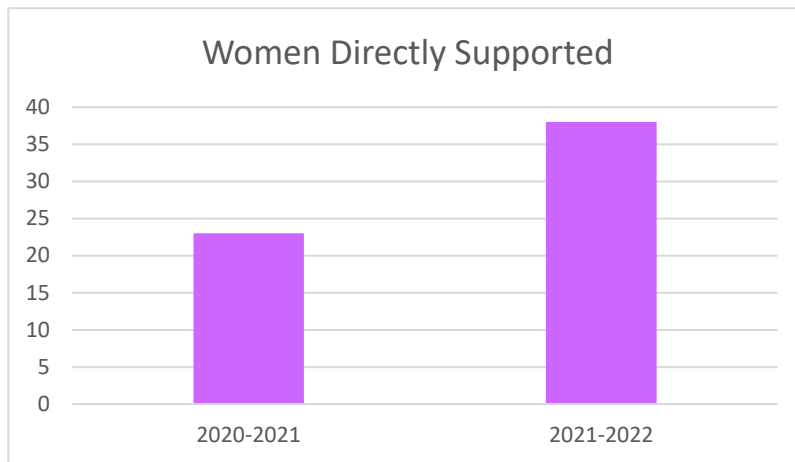
The year in numbers

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).

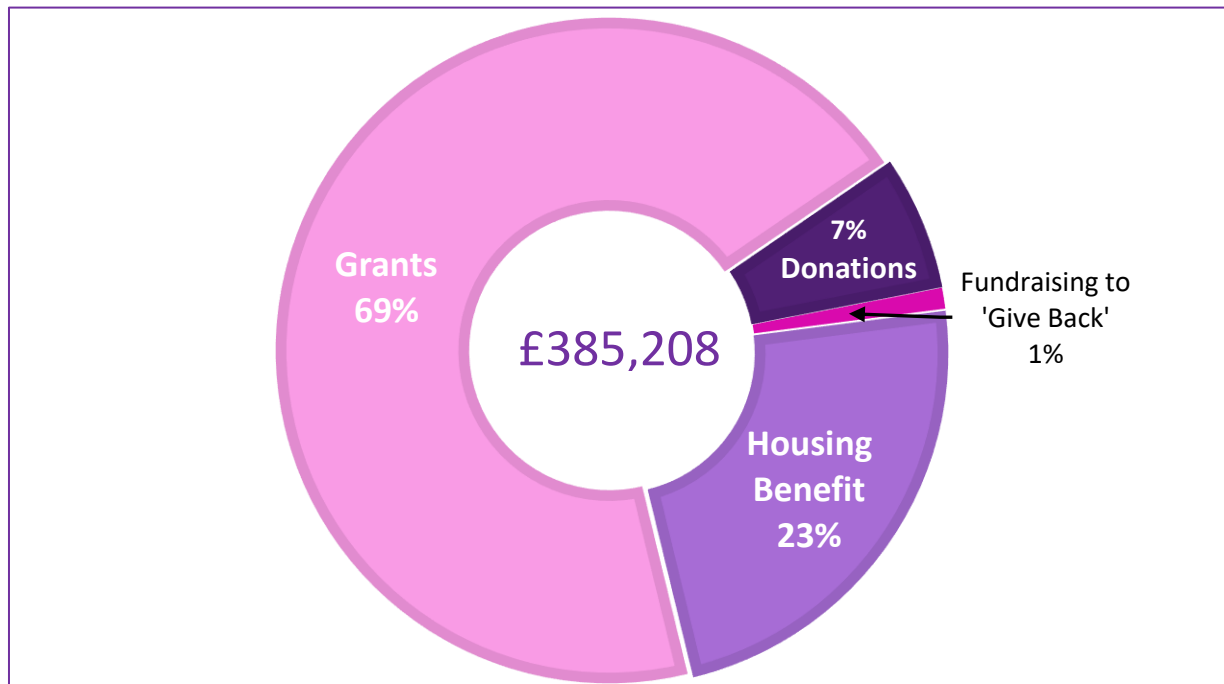
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable for that year.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

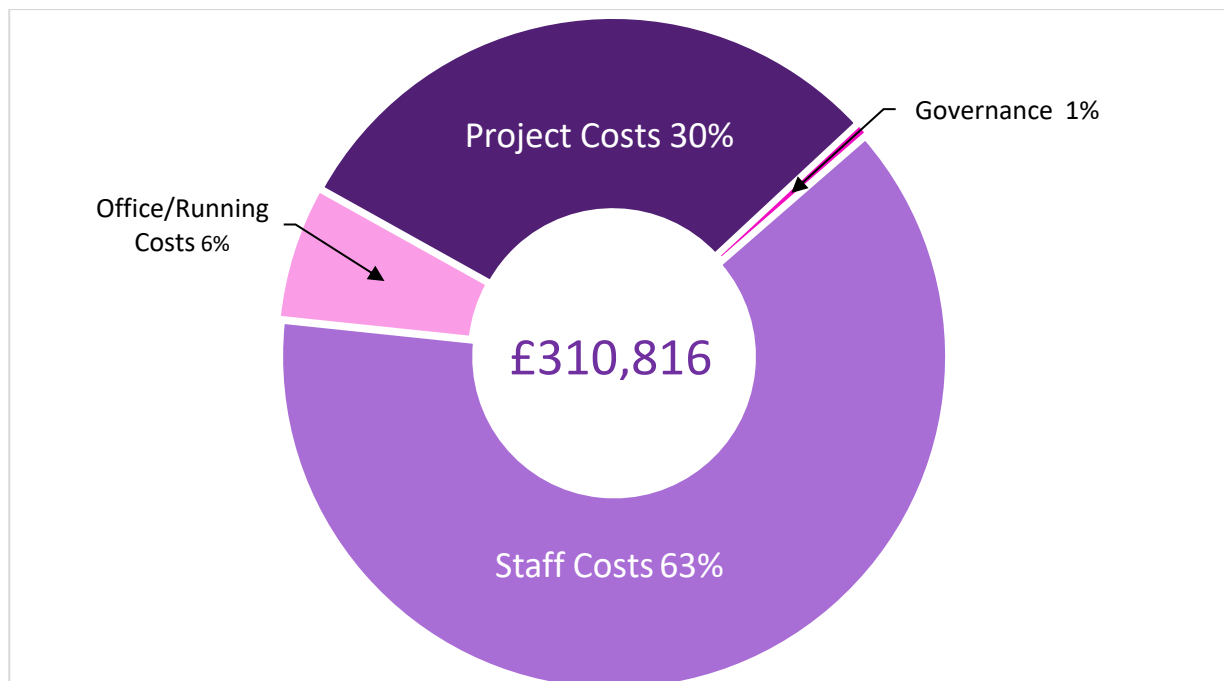
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements 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.

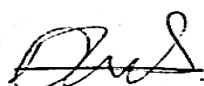
The accompanying notes form an integral part of these financial statements.

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	-
	<hr/>	<hr/>
	107,250	-
	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>
Total Income	114,859	237,544	352,403
	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	869	8,207	9,076
Charitable activities	87,168	158,794	245,962
	<hr/>	<hr/>	<hr/>
Total Expenditure	88,037	167,001	255,038
	<hr/>	<hr/>	<hr/>
Net income before transfers	26,822	70,543	97,365
Gross transfers between funds	21,916	(21,916)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	48,738	48,627	97,365
Total funds brought forward	36,290	21,085	57,375
	<hr/>	<hr/>	<hr/>
Total funds carried forward	85,028	69,712	154,740
	<hr/>	<hr/>	<hr/>

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.