

Company registration number: 07023130

Charity registration number: 1138413

Bold Vision

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2023

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Bold Vision

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Bold Vision

Reference and Administrative Details

| | |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| Chairperson | David Holloway OBE |
| Trustees | Frances Felgate Gary Hall David Holloway OBE John Knepler David Richards |
| Charity Registration Number | 1138413 |
| Company Registration Number | 07023130 |
| Registered Office | The charity is incorporated in England and Wales. New Cross Learning 283-285 New Cross Road London SE14 6AS |
| Independent Examiner | Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB |
| Bankers | The Co-operative Bank Business Directplus 151 Lewisham High St London SE13 6AA |

Bold Vision

Trustees' Report

The trustees present their report and financial statements for the year ended 30 September 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Bold Vision charity's objects are to further or benefit the residents of Telegraph Hill and surrounding areas of South East London, without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the said residents.

The Bold Vision charity's objects are to further or benefit the residents of Telegraph Hill and surrounding areas of South East London, without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the said residents.

The policies adopted in furtherance of these objects provide a charitable basis and services that enable local people to develop projects that benefit local people or, like Feed the Hill, provide them help immediately to enable responses to urgent need or emergency.

The Trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake and how those activities are delivered and monitored. Bold Vision offers advice on all aspects of charitable endeavor, provides a platform for funding and has useful cooperative links with the local council and councilors.

Bold Vision has had a successful year in terms of fundraising and the sustainability of our main projects. As an umbrella body, the organisation has successfully raised and negotiated funding for our own projects and others that have required a recognised and trusted local charitable organisation to accept, monitor and account for local authority and charitable grants. Organisations that have used us are The School of Muralism, Youth First, and the Telegraph Hill Community Network (THCN), a group of local organisations that aim to collaborate to create good local outcomes..

Public benefit

The Trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake and how those activities are delivered and monitored. Bold Vision offers advice on all aspects of charitable endeavor, provides a platform for funding and has useful cooperative links with the local council and councilors.

Bold Vision

Trustees' Report

Bold Vision Projects:

'Feed The Hill' (FtH): over the past year FtH has continued to support over 200 people and families who are housebound and economically affected by delivering donated food to their door. One day a week the FtH opens its doors as a Social Supermarket, where local people facing economic hardship can pick up a good range of foodstuff for free or for a small donation. The project is mainly organised by volunteers but Bold Vision has contracted with individuals to help manage what has become a substantial operation. The Social Supermarket at 367 New Cross Road is FtH's permanent base and it also acts as a base for food deliveries. Much of the food that FtH provides and delivers is sourced free from supermarkets and wholesale food outlets, which would otherwise go to waste.

'New Cross Learning' (NXL) is run entirely by volunteers who, with the help of Bold Vision, took over the New Cross Library, after it was threatened with closure by the council in 2013. Since then, it has become an important community hub. NXL now runs the library, has a computer suite, a children's reading and storytelling area and, in the winter, a Warm Hub, where local people living in fuel poverty can come and sit and have hot snacks and tea. NXL hosts local schools, and offers community advice and energy advice services.

Lewisham and Bromley Credit Union opens within the building five days a week and offers a safe and confidential space for clients looking for a community-based, ethical banking service.

The Single Parent Support Group helps single-parent families. Members are offered one-to-one support and sometimes come together for activities and special events.

Aspinall Road Gardens is now established under the Bold Vision umbrella. Scary Bridge, as it was called was painted by Artmongers with the involvement of local people and schools, during the pandemic. Each end of the bridge was used as a dumping ground for old beds and the like. One end was a regular fly-tipping site with mounds of builders' rubbish, a dangerous eyesore. Artmongers and the local community added a small garden at both ends, as a way of stopping the fly tipping. Since 2020 the gardens have developed with planters, interesting features, a cupboard library and furniture, all of which is used by children, families and the wider community. Aspinall Gardens has continued developing over the years and with its cupboard library attracts parents and children on their way from school and others who just want to sit and reflect in a quiet and beautiful space.

Common Growth is a local community garden run by volunteers. It provides food for Feed the Hill. Its volunteers continued to maintain the garden, which opens between Spring and Autumn for local people to use and benefit from if they are without a garden or green space of their own.

Green 14 maintains the roundabout at the top of the hill. The group have introduced wildflowers and shrubs and has transformed this ignored central feature into a green oasis. They have also been involved in rewilding areas of Telegraph Hill Park and have been active in planting and caring for trees in the area.

Bold Vision has also contracted with a part-time community connector who works part-time on behalf of the THNC, as funded by NCIL. She has had a noticeable impact on community engagement on the Honor Oak estate and in promoting volunteering opportunities in the local area.

Bold Vision is part of a network of local groups that we work alongside and help at certain times. We have fundraised for local groups: Telegraph Hill Welcomes Refugees which aims to house and support a refugee family; and funds towards improving the local Park.

Bold Vision

Trustees' Report

Financial review

BV has recorded a surplus of £19,165 (2022: deficit of £19,672) for the year ended 30 September 2023. However BV still holds large reserves against unforeseen events and has maintained an above target level of reserves level with regard to the ongoing level of expenses incurred. The level of reserves held at 30 September 2023 was £135,513 (2022: £116,348), with £95,120 (2022: £74,047) of this held in restricted reserves. Given the financial position at the balance sheet date, the Trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future the going concern basis in preparing the financial statements.

Bold Vision has reported a surplus for the accounting period and has strongly reserves, which will be used to support ongoing and future community activity in the local area.

Bold Vision would like to thank:

The Julia and Hans Rausing Trust
The London Borough of Lewisham,
Lewisham Homes
London Community Funders
L&Q Placemakers Fund
Groundwork (Tesco)
Activate
National Lottery - Awards for All
Charities Aid Foundation
The Tilsbury Trust
Trust for London

We would also like to thank the many individuals who have contributed their time as volunteers or who have used our Just Giving page to support our work financially.

Structure, Governance and Management

Bold Vision is registered in England and Wales with the Charity Commission in England and Wales (CCEW) with Charity Number 1138413.

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation (company number 07023130) and incorporated on 18 September 2009.

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by charity law. By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under charity legislation and have responsibilities under both company and charity legislation.

The trustees oversee the operations of Bold Vision and the projects under its umbrella. The trustees meet regularly with representatives from the project groups to coordinate the administration of the charity.

Bold Vision

Trustees' Report

Recruitment and Appointment of New Trustees

As defined within its constitution, the Board has to have a minimum of three trustees and a third of these must retire, by rotation, at each AGM. They can be re-appointed if they are willing to stand again.

Recruitment is undertaken as skills gaps are identified or trustees stand down. We particularly encourage people from diverse backgrounds to apply to ensure that our Board is as representative as possible of our local community.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|--------------------|
| Trustees: | Frances Felgate |
| | Gary Hall |
| | David Holloway OBE |
| | John Knepler |
| | David Richards |

| | |
|-----------|--------------------|
| Chairman: | David Holloway OBE |
|-----------|--------------------|

None of the trustees had a beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The five trustees/directors of Bold Vision regularly meet with a voluntary management team comprised of representatives from the projects that operate under the Bold Vision umbrella.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bold Vision 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.


Bold Vision

Trustees' Report

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 29 March 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'David Holloway', is written over a horizontal dotted line.

David Holloway OBE
Chairman and Trustee

Bold Vision

Independent Examiner's Report to the trustees of Bold Vision ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Bold Vision ('the charitable company') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes 9 to 21.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Bold Vision 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 Bold Vision 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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 Bold Vision 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.

Bold Vision

Independent Examiner's Report to the trustees of Bold Vision ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Bold Vision ('the charitable company') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes 9 to 21.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Bold Vision 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 Bold Vision 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

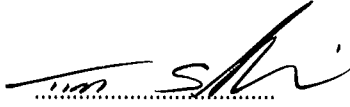
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Bold Vision 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.

Bold Vision

Independent Examiner's Report to the trustees of Bold Vision ('the Company')

A handwritten signature in black ink, appearing to read 'Tim Sullivan', written over a dotted line.

Tim Sullivan FCA
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

23/4/2024

Bold Vision

Statement of Financial Activities for the Year Ended 30 September 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Restricted £ | Total 2023 £ | Unrestricted £ | Restricted £ | Total 2022 £ |
|------------------------------------|------|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| Income and Endowments from: | | | | | | | |
| Donations and legacies | 3 | 20,188 | 79,850 | 100,038 | 521 | 62,741 | 63,262 |
| Charitable activities | 4 | - | 1,000 | 1,000 | - | - | - |
| Other trading activities | 5 | - | 9,158 | 9,158 | 548 | 3,006 | 3,554 |
| Investment income | 6 | 29 | 8,540 | 8,569 | 2 | 1,540 | 1,542 |
| Total income | | 20,217 | 98,548 | 118,765 | 1,071 | 67,287 | 68,358 |
| Expenditure on: | | | | | | | |
| Raising funds | 7 | (376) | - | (376) | (694) | - | (694) |
| Charitable activities | 8 | (23,999) | (75,225) | (99,224) | (785) | (86,551) | (87,336) |
| Total expenditure | | (24,375) | (75,225) | (99,600) | (1,479) | (86,551) | (88,030) |
| Net (expenditure)/income | | (4,158) | 23,323 | 19,165 | (408) | (19,264) | (19,672) |
| Transfers between funds | | 2,250 | (2,250) | - | 3,118 | (3,118) | - |
| Net movement in funds | | (1,908) | 21,073 | 19,165 | 2,710 | (22,382) | (19,672) |
| Reconciliation of funds | | | | | | | |
| Total funds brought forward | | 42,301 | 74,047 | 116,348 | 39,591 | 96,429 | 136,020 |
| Total funds carried forward | 18 | 40,393 | 95,120 | 135,513 | 42,301 | 74,047 | 116,348 |

The notes on pages 12 to 21 form an integral part of these financial statements.

Bold Vision

**Statement of Financial Activities for the Year Ended 30 September 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 12 to 21 form an integral part of these financial statements.

Bold Vision

(Registration number: 07023130) Balance Sheet as at 30 September 2023

| | Note | 2023 £ | 2022 £ |
|-------------------------------------------------------|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 14 | 16,248 | 24,041 |
| Current assets | | | |
| Debtors | 15 | 773 | 1,429 |
| Cash at bank and in hand | 16 | <u>120,184</u> | <u>92,462</u> |
| | | 120,957 | 93,891 |
| Creditors: Amounts falling due within one year | 17 | <u>(1,692)</u> | <u>(1,584)</u> |
| Net current assets | | <u>119,265</u> | <u>92,307</u> |
| Net assets | | <u>135,513</u> | <u>116,348</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 95,120 | 74,047 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>40,393</u> | <u>42,301</u> |
| Total funds | 18 | <u>135,513</u> | <u>116,348</u> |

For the financial year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

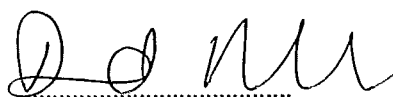
Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 29 March 2024 and signed on their behalf by:



David Holloway OBE
Chairman and Trustee



David Richards
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

Bold Vision

Notes to the Financial Statements for the Year Ended 30 September 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

New Cross Learning
283-285 New Cross Road
London
SE14 6AS

These financial statements were authorised for issue by the trustees on 29 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bold Vision meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Bold Vision

Notes to the Financial Statements for the Year Ended 30 September 2023

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Bold Vision

Notes to the Financial Statements for the Year Ended 30 September 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|----------------------------------|-------------------------------------|
| Land and buildings | straight line at 10% per year |
| Fixtures, fittings and equipment | straight line at 20% per year |
| Computer equipment | straight line at 20% per year |
| Motor vehicles | straight line at 20% per year |

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Bold Vision

Notes to the Financial Statements for the Year Ended 30 September 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bold Vision

Notes to the Financial Statements for the Year Ended 30 September 2023

3 Income from donations and legacies

| | Total 2023 £ | Total 2022 £ |
|-----------------------------------|--------------------|--------------------|
| Donations and legacies; | | |
| Appeals and donations | 22,847 | 22,801 |
| Grants, including capital grants; | | |
| New Cross Gate Trust | 400 | 4,130 |
| London Borough of Lewisham | 49,700 | 19,081 |
| Lewisham Homes | 5,241 | 5,000 |
| L&Q Placemakers | 5,000 | 5,000 |
| Groundwork - Tesco Bags of Help | 1,000 | 500 |
| Bromley Community Links | 1,350 | 6,750 |
| Lewisham Local | 14,500 | - |
| | <u>100,038</u> | <u>63,262</u> |

4 Income from charitable activities

| | Total 2023 £ | Total 2022 £ |
|-------------------------|--------------------|--------------------|
| Mayor's fund for London | <u>1,000</u> | <u>-</u> |

5 Income from other trading activities

| | Total funds £ | Total 2022 £ |
|------------------|---------------------|--------------------|
| Trading income; | | |
| Ticket/bar sales | <u>9,158</u> | <u>3,554</u> |
| | <u>9,158</u> | <u>3,554</u> |

6 Investment income

| | Total 2023 £ | Total 2022 £ |
|-----------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | |
| Interest receivable on bank deposits | 29 | 2 |
| Income from rents | <u>8,540</u> | <u>1,540</u> |
| | <u>8,569</u> | <u>1,542</u> |

Bold Vision

Notes to the Financial Statements for the Year Ended 30 September 2023

7 Expenditure on raising funds

a) Costs of generating donations and legacies

| | Total 2023 £ | Total 2022 £ |
|-----------|--------------------|--------------------|
| Donations | <u>376</u> | <u>694</u> |

8 Expenditure on charitable activities

| | Note | Total 2023 £ | Total 2022 £ |
|-----------------------------|------|--------------------|--------------------|
| Grant funding of activities | | 14,223 | 26,022 |
| Direct project costs | | 56,559 | 36,252 |
| Support costs | 9 | <u>28,442</u> | <u>25,062</u> |
| | | <u>99,224</u> | <u>87,336</u> |

9 Analysis of support costs

| | Total 2023 £ | Total 2022 £ |
|----------------------------------------------------|--------------------|--------------------|
| Depreciation, amortisation and other similar costs | 7,793 | 7,795 |
| Premises expenses | 6,563 | 3,987 |
| Insurance | 1,416 | 1,035 |
| Repairs and maintenance | 1,665 | 934 |
| Administrative expenses | 572 | 2,461 |
| Computer software and maintenance | 5,679 | 5,508 |
| Printing, postage and stationery | 2,686 | 1,146 |
| Sundries | 376 | 612 |
| Independent examination | <u>1,692</u> | <u>1,584</u> |
| | <u>28,442</u> | <u>25,062</u> |

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Bold Vision

Notes to the Financial Statements for the Year Ended 30 September 2023

11 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | | 2023 £ | 2022 £ |
|------------------------------|----|--------------|--------------|
| Depreciation of fixed assets | 14 | <u>7,793</u> | <u>7,795</u> |

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

13 Related party transactions

There were no related party transactions in the year.

14 Tangible fixed assets

| | Leasehold improvements £ | Furniture and equipment £ | Motor vehicles £ | Total £ |
|-----------------------|--------------------------------|---------------------------------|---------------------|----------------|
| Cost | | | | |
| At 1 October 2022 | <u>112,198</u> | <u>56,636</u> | <u>4,475</u> | <u>173,309</u> |
| At 30 September 2023 | <u>112,198</u> | <u>56,636</u> | <u>4,475</u> | <u>173,309</u> |
| Depreciation | | | | |
| At 1 October 2022 | 103,015 | 43,568 | 2,685 | 149,268 |
| Charge for the year | <u>3,183</u> | <u>3,715</u> | <u>895</u> | <u>7,793</u> |
| At 30 September 2023 | <u>106,198</u> | <u>47,283</u> | <u>3,580</u> | <u>157,061</u> |
| Net book value | | | | |
| At 30 September 2023 | <u>6,000</u> | <u>9,353</u> | <u>895</u> | <u>16,248</u> |
| At 30 September 2022 | <u>9,183</u> | <u>13,068</u> | <u>1,790</u> | <u>24,041</u> |

15 Debtors

| | 2023 £ | 2022 £ |
|-------------|------------|--------------|
| Prepayments | <u>773</u> | <u>1,429</u> |

Bold Vision

Notes to the Financial Statements for the Year Ended 30 September 2023

16 Cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------|----------------|---------------|
| Cash on hand | 1,260 | 335 |
| Cash at bank | 118,924 | 92,127 |
| | <u>120,184</u> | <u>92,462</u> |

17 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|----------|--------------|--------------|
| Accruals | 1,692 | 1,584 |
| | <u>1,692</u> | <u>1,584</u> |

18 Funds

| | Balance at 1 October 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 30 September 2023 £ |
|-------------------------------------|--------------------------------------|----------------------------|----------------------------|----------------|--------------------------------------------|
| Current period | | | | | |
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General Funds | 42,301 | 20,217 | (24,375) | 2,250 | 40,393 |
| Restricted funds | | | | | |
| New Cross Library | 15,322 | 27,604 | (16,457) | - | 26,469 |
| Common Growth | 431 | - | - | - | 431 |
| Syrian refugees | 1,492 | - | - | - | 1,492 |
| Other activities | 3,451 | 3,833 | (2,016) | - | 5,268 |
| Feed the Hill | 50,412 | 54,798 | (48,112) | (2,000) | 55,098 |
| Telegraph Hill Welcomes Refugees | 39 | 713 | (879) | - | (127) |
| Telegraph Hill Community Network | 2,900 | 11,600 | (7,761) | (250) | 6,489 |
| | <u>74,047</u> | <u>98,548</u> | <u>(75,225)</u> | <u>(2,250)</u> | <u>95,120</u> |
| Total funds | <u>116,348</u> | <u>118,765</u> | <u>(99,600)</u> | <u>-</u> | <u>135,513</u> |

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Notes to the Financial Statements for the Year Ended 30 September 2023

| | Balance at 1 October 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 30 September 2022 £ |
|-------------------------------------|--------------------------------------|----------------------------|----------------------------|----------------|--------------------------------------------|
| Previous period | | | | | |
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General Funds | 39,591 | 1,071 | (1,479) | 3,118 | 42,301 |
| Restricted funds | | | | | |
| Property improvements | 1,000 | - | - | (1,000) | - |
| New Cross Library | 26,221 | 11,716 | (22,615) | - | 15,322 |
| Common Growth | 471 | - | (40) | - | 431 |
| Syrian refugees | 1,492 | - | - | - | 1,492 |
| Other activities | 4,199 | 1,466 | (2,096) | (118) | 3,451 |
| Feed the Hill | 56,052 | 31,701 | (35,341) | (2,000) | 50,412 |
| Telegraph Hill Welcomes Refugees | 6,994 | 4,507 | (11,462) | - | 39 |
| Telegraph Hill Community Network | - | 2,900 | - | - | 2,900 |
| Artmongers | - | 7,500 | (7,500) | - | - |
| Youth Programme | - | 7,497 | (7,497) | - | - |
| | <u>96,429</u> | <u>67,287</u> | <u>(86,551)</u> | <u>(3,118)</u> | <u>74,047</u> |
| Total funds | <u>136,020</u> | <u>68,358</u> | <u>(88,030)</u> | <u>-</u> | <u>116,348</u> |

The specific purposes for which the funds are to be applied are as follows:

Property improvements - fund for additions and improvements to the library, New Cross Learning.

New Cross Library - funds to enable to continue the operation of a community library services on the New Cross Road.

Common Growth - funds to enable to continue the operation of a community garden on Sandbourne Road.

Syrian refugees - funds to enable to continue the work involved in building closer links between residents of Telegraph Hill and Syrian refugees.

Other activities - small funds for various small community environmental projects eg Green 14 and Aspinall Road Community Gardens.

Feed the Hill - funds to enable to continue the operation of a social supermarket and food deliveries to housebound members of the north Lewisham community.

Telegraph Hill Welcomes Refugees - funding for a project aiming to house refugees in our community.

Telegraph Hill Community Network - funding for A Community Connector contract for the community network.

Artmongers - funds to help reset the School of Muralism.

Youth Programme - funding for a youth project on the Honor Oak Estate.

Bold Vision

Notes to the Financial Statements for the Year Ended 30 September 2023

19 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 30 September 2023 £ |
|-----------------------|---------------------------------------|--------------------------|---------------------------------------------|
| Current period | | | |
| Tangible fixed assets | 22 | 16,226 | 16,248 |
| Current assets | 42,063 | 78,894 | 120,957 |
| Current liabilities | (1,692) | - | (1,692) |
| Total net assets | <u>40,393</u> | <u>95,120</u> | <u>135,513</u> |

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 30 September 2022 £ |
|------------------------|---------------------------------------|--------------------------|---------------------------------------------|
| Previous period | | | |
| Tangible fixed assets | 1,333 | 22,708 | 24,041 |
| Current assets | 42,552 | 51,339 | 93,891 |
| Current liabilities | (1,584) | - | (1,584) |
| Total net assets | <u>42,301</u> | <u>74,047</u> | <u>116,348</u> |