

STREETS OF GROWTH

Reducing Harm – Transforming Lifestyles

Director Report and Accounts

1st September 2019 to 31st August 2020

Contents Page

Directors Report

Accounts Report

Accounts Statement

Directors report for 1st September 2019 to 31st August 2020

Streets of Growth

The Director's present their report and the financial statement for the period ended 31st August 2020

Registered Office: Streets of Growth
125 The Highway
London E1W 2BP

(Please note that Streets of Growth moved from 30 Marsh Wall, London E14 9TP in November 2019 and new registered address is 125 The Highway, London E1W 2BP – registration of new address falls within 2019/2020)

Purpose of space use at 125 The Highway E1W 2BP

Using the space, Streets of Growth aims to provide a range of services and programmes that aim to work with young communities and their families to motivate and equip individuals with the skills to change themselves to drive the social, physical, and economic regeneration of their communities.

Company Number: 04863196

Charity Number: 1143126

Directors: Rakesh Sund – Chair
Brian Manu-Gymfi – Treasurer
Anthony Donatelli
Sohail Raja
Raffaella Copper
Ruhel Miah

Bank Details The Cooperative Bank
PO Box 250
Delf House
Skelmersdale
WN8 6WT

**Independent Examiner
of Accounts:** Mark King BSc (Hons) F.C.C.A

The Directors present their report and financial statement for the year ended 31st August 2020

Background:

Streets of Growth was founded in 2001 following a remarkable Sir Winston Churchill Travelling Fellowship backing East-End council estate resident, Darren Way. Darren witnessed and experienced the challenges and negative choices that young people from poorer backgrounds can get caught up in when struggling to transition between youth-hood, the street, school, employment, and into adulthood.

On his return to the UK from his fellowship in the United States, Darren came back with the drive and ambition to found Streets of Growth. Launched from a small shop front, Streets of Growth was initiated in one of the UK's most socially deprived wards in the Borough of Tower Hamlets in east London. The shop sat right in the heart of a local neighbourhood shopping precinct that was experiencing high levels of youth hang-out, adult drop-out, drugs, alcoholism, group/gang violence, and a central anti-social/crime hot spot in Bow, east London. It was in this initial space that the small group of co-founders intensively outreached and built relationships with young people, their parents and key professionals and began to establish Streets of Growth's organisational capacity to tackle and reverse the cycle of youth disengagement and diminishing neighbourhood responsibility.

Today, Streets of Growth have scaled into a multi-award-winning social intervention enterprise.

Our Vision

'For no young adult to be left behind'

Our Mission: Reducing Harm and Transforming Lifestyles

We use interventions that equip and empower young adults with solutions that positively transform their lifestyle, education, career, and environment

Our Values

Our organisational culture promotes the values of Belonging, Generosity, Competence, Interdependence, and Independence to create an environment that brings out the best in each other and our young clients

The Streets of Growth Charity Objects are:

- i. To help and support young people living within, but not exclusively within, the London Borough of Tower Hamlets (LBTH) and the surrounding areas:
 - a. To develop the knowledge, skills, and competencies they require to identify and meet the needs and to move out of poverty and harm's way.
 - b. To develop the knowledge, skills, competencies, and capacities they require to fully participate in their communities, to lead in the development of their communities and to become positively engaged members of the local and global society.

c. By promoting the social inclusion of such young people, including by identifying and addressing the causes and effects of social exclusion and supporting participation and reintegration of those experiencing social exclusion.

d. By promoting and developing the capacity of institutions and communities to meet the needs of such young people.

ii. To further such other charitable purposes for the benefit of the community as the trustees shall determine from time to time.

Streets of Growth – Mission and Programme Delivery

Streets of Growth is an outcome driven, community-based organisation working across the borough of Tower Hamlets where our name is our aim. We are leading edge interventionists where the difference is in our detail. We work intensively, and tirelessly re-engaging young-adults aged 15-25 who are stuck, often struggling in poverty, harm, and violence; disconnected to regeneration opportunities. Our uniqueness and impacts are due to the way we design and seamlessly interweave outcome driven life skills coaching with ‘tailor made’ project programming of entrepreneurial and employability skills, along-side relentless outreach and targeted street work intervention, thus, disrupting the cycle of gangs, violence, criminality, and hopelessness amongst young communities and equipping young adults with the skills and resilience to thrive socially and economically.

To achieve this, we have developed the **Bridging programme** which works on the social evidenced theory when young people are re-engaged through positive and intensive coaching relationships, they can break the cycle of violence, harm, and poverty to gain competencies in life skills, education, and employment. It is made up of the following core elements; namely,

- Relentless Outreach to build a constructive relationship between the young person and Youth Coach.
- A consistent Coaching relationship using CBT and Motivational Interviewing techniques.
- Stage based programme addressing life-skills development, education and career/work skills needed for positive progression.
- Social Enterprise, ‘Turning the Tables’: that takes discarded furniture, up-cycling them into ‘new’, useable items for sale.

Streets of Growth – Executive Summary of Strategy development plan 2018-2021

The ambition of the strategy plan is to ensure that more young people are benefiting from our work. To achieve this several key goals have been defined:

- **To become a sustainable and growing organisation**

- Ensure Streets of Growth has a more appropriate premises leased premises and improved fundraising capacity to secure its continued and sustainable growth.
- **To be a leader in research and experience in social intervention work**
 - To grow recognition of Streets of Growth as an organisation that provides consulting services and research in social intervention
- **To have robust governance throughout the organization**
 - Grow the Trustee Board and improve communications from senior management to both internal and external stakeholders to increase the success of initiatives and underpin the organisation and its sustainability
- **To increase number of people accessing Streets of Growth**
 - To increase referrals of individuals that could be helped by Streets of Growth interventions
 - to raise profile

Structure, Governance and Management

Governing Document

Streets of Growth is a Company Limited by Guarantee and registered as a charity with the Charity Commission. Streets of Growth is governed by its Memorandum and Articles of Association last revised on 12th July 2011. Each trustee has agreed within the Memorandum and Articles of Association to contribute an amount of not exceeding £1 in the event of the charity closing.

Members of the Board are elected on a nomination basis and are directors for the purpose of company and charity law. The board is made up of a mixture of local people, business, central government, and other and regeneration partners. The Board is now in the process of being strengthened with new directors.

Appointment of Trustees:

Trustees are appointed based on their expressed interest and motivation to assist Streets of Growth and its youth communities to achieve its vision, aims, objectives and intended impact, along with individual skills, experience, professional expertise that is needed for the development, strategic priorities, and effective governance of Streets of Growth.

Trustee Induction and Training:

Newly appointed trustees are briefed on the company's Memorandum and Articles of Association, the current Strategic Business Plan, and given an overview of the company's recent financial performance. The functions of the Board and its decision-making processes are explained, along with the individual roles, responsibilities and legal obligations under both charity and company law. Each trustee is given

a clear role (dependent on need of organisation) as well as taking on full responsibility for the overall trustee role. All Trustees are volunteers and are not remunerated.

Organisation of the Trustee Board

The Board meets on a quarterly basis with special or cluster meetings around pertinent issues such as fundraising taking place at other dates/times.

The trustees administer the charity, and these functions are outlined below:

1. Have the ultimate responsibility for directing affairs of Streets of Growth and ensure that the organisation is solvent, is organisationally well run and is delivering the outcomes and practices defined in the governing documents.
2. Ensure that the charity complies with charity law and ensure that all annual returns and reports are maintained.
3. Ensure that Streets of Growth does not breach any rules, requirements set out in its governing document.
4. Ensure that all funds and assets acquired by Streets of Growth are used legally and within the governing documents.

Certain individuals have areas of expertise and therefore take lead responsibilities in Legal, Finance and HR.

All trustees are expected to attend all quarterly meetings and the Annual General Meeting. Where appropriate Trustees are encouraged and supported to attend appropriate training events, information seminars etc.

Management of the day-to-day operations of Streets of Growth

The employed Director of Streets of Growth is appointed by the trustees to manage the day-to-day operation of the charity and has an agreed level of delegated authority for operational matters including vision, direction, finance, employment, and performance related activity. The Director is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

The Director and Founder of Streets of Growth also meet for one-to-one meeting with the chair of the Board every 2 months. Operational reports are sent monthly by the Director to all trustees as part of the trustee meetings. All minutes and records of all Board meetings are stored at Streets of Growth.

Audit and Risk Management

Streets of Growth senior leadership management team, with the Board, continue assess, review, monitor and plan for all risks which the organisation may face, now or in the future. Our risk management strategy which is within our Strategy Plan comprises of a risk register, SWOT analysis of the organisation and its core activities outlining possible risks which may occur and procedures/action plans to mitigate the risk identified. There is a regular re-assessment at each Board Meeting of the risks outlined and any potential new risks that have been identified.

Monthly operational reports are compiled by the Operational Director of Streets of Growth. These reports include a review on risk management and will report on any risk issues that may have arisen. This report is sent to all trustees and Streets of Growth senior management team as and when required. If there is a significant risk issue highlighted in the review and this occurs in between scheduled Trustee Board meetings, then a meeting will initially be arranged between the Chair and Director and if further action is required then an extraordinary meeting will be set up to include all the other board members.

The Trustees consider that the major risks to the Charity from 1st September 2019 to 31st Aug 2020 include:

1. Forced ending of tenancy of 30 Marsh Wall E14 9TP in November 2019 due to building owners going into liquidation. An emergency action plan was implemented by CEO and Founder and a short-term premise was secured supported by Local Borough of Tower Hamlets (Local Council). Streets of Growth was given a tenancy at will for a property, 125 The Highway E1W 2BP. The charity moved into this property on 20th November 2019.
2. Continued funding - The CEO and board has taken steps to implement fundraising strategies to secure more sustainable funding revenues through development of service contracts and income generation strategies.

Effect of coronavirus:

During the year 2020 to the date that the Financial Statements were approved, the coronavirus disease 2019 (COVID-19) outbreak had spread to 221 countries globally and caused extensive disruptions to businesses as well as economic activities globally with no exception for the UK.

Throughout the crisis Streets of Growth continued supporting high risk young people, paying salaries (no furloughed staff) and additional IT/remote working costs. Despite this, we remain in a stable financial position, having secured emergency funds (from LCRF, Children in Need and Lloyds Foundation) to help meet increased demand during Covid. We worked to Government regulations ensuring staff could work safely remotely and when regulations have changed from June 2020 onwards (following Government regulations and National Youth Association guidance) the team have delivered a blended service of online and face to face interventions, with full effective risk assessments, PHE equipment, social distancing etc in place to ensure staff and users health and safety.

We continually monitor government/NYA guidance and any changes to planned activities will only be carried out after a comprehensive activity risk/health and safety assessment.

Having fully assessed the COVID impact on the Charity, the Trustee board do not foresee this having an impact on the entity's ability to continue as a going concern. The Charity, has sufficient financial resources to commit to provide additional funding in the event that it is required to fund the Charity's continuing operations.

Public Benefit Statement

With reference to the Charities Act 2011 all our charitable activities and acts are directed towards a lifelong impact and sustainable legacy on the local areas of east London and these activities are undertaken to further our charitable purposes for the public benefit. The summary information provided in the section below reflects our commitment to the public benefit requirement.

Review of Organisational Activity

The period between 2019/2020 has again been a challenging but exciting period for Streets of Growth, most notably

- i. a continued contract partnership with Tower Hamlets Homes delivering a targeted intervention initiative with young adults (16-25 years) who are at risk and involved in anti-social activity.
- ii. a new Young Carers contract secured in August 2020 with London Borough of Tower Hamlets
- iii. Funding partnership with East London Business Alliance and Mayor of London, Violence Reduction Unit as part of the Everyone's Business initiative tackling serious youth violence across east London. This will be a key programme and strategy action point for Streets of Growth.

Organisational Achievement, Outputs and Outcomes from 2019 to 2020

Between 1st September 2019 and 31st August 2020, a total of 200 young people engaged in one or more of Streets of Growth services and activities. This has obviously been impacted by the COVID pandemic and below is a brief summary of the work that our dedicated team have delivered throughout the pandemic to ensure that the most vulnerable and at-risk young people and their families receive the support that they need.

In the months before awareness of COVID and then the government lockdown in March we continued with our normal provision which is summarised below

From Oct 2019 to 23rd March 2020, we delivered

1. 252 hours (approx. 12 hours per week for 21 weeks) of targeted street interventions across 5 neighbourhoods, with a focus on identified 'hot-spot' areas. The street work is a mixture of mapping, intelligence building, with the key aim to develop relationship of trust with young people. Within 2 months of conducting street work in an area, the Youth Coaches were able to deliver life-skills and career coaching with small groups of young people; using this to recruit them onto the programme.
2. an average 25-hour personal development, transitional coaching per young person. This is an average as some young people who are very high risk have received more hours than others. Issues covered included, trauma awareness, understating and awareness of emotional tension/anger management/handling conflict, family relationships, personal safety, legal rights, understanding exploitation/grooming, awareness of range of support services, goal and vision setting.
3. 220 hours of employability and life skills workshops embedded within the accredited BTEC Work and Enterprise Skills. This included employability taster sessions a range of enterprise and social actions challenges. Including, 1 Community Social Action being planned by young people and to be delivered later in the quarter
- 5 Anti-Knife Crime/ASB awareness workshops with police, residents, and young people. We have delivered a total 15 workshops to a total of 87 young people.

Data from completed initial assessments of 57 of the young people who have engaged in the programme

- 47 stated that they felt they had no future in being able to secure a career they wanted.
- 41 stated that they felt they lacked the confidence and skills to get a career they wanted.
- 35 stated that it was easier to earn money 'other ways'
- 36 stated that they 'needed' to carry a weapon, to protect themselves
- 29 stated that you 'sometimes needed to use violence to sort out issues'

In the month before lockdown, we worked hard to ensure that all the young people we were currently working with had appropriate support plans in place, this was particularly of importance for our most at risk young people. Then over the next 12 months we delivered the following

Summary of achievements from 23rd March to June 2020

- between March – May Streets of Growth moved services to online, support telephone calls and emergency home visit for very high-risk young people, usually in collaboration with statutory services. Distributions of care packages.
- Care packages were sorted, packed, and then distributed
- throughout this we continued with support work with the 87 young people engaged prior to lockdown, with 40% engaging on a regularly basis and the remaining 60% engaging with their dedicated Youth Coach online or by phone at least one a fortnight.
- we established an online young woman support group for 8 high risk young women who were both victims and perpetrators of violence. Delivering information sessions around healthy relationships, coping mechanisms to deal with the lockdown, career coaching support and for two young women we provided business/enterprise support to set up their online beauty enterprises
- Developed and moved online our Young Influencers/Young Leaders programme
- Developed and delivered group and one-to-one employability session such as CV workshops, job applications, interview skills.

During the national lockdown 23rd March to Mid-July 2020, we delivered

- 1) 560 hours of online and telephone coaching support to young people engaged at the point of lockdown
- 2) 20 emergency visits made during lockdown to support young people/families, this included working with Social Services and Police.
- 3) 60 care packages distributed to young people and families in need. This included face covering hand made by some 5 of the young women and their mothers and distributed in the care package and also via our detached street work
- 4) 420 hours of online workshops delivered to work people including emotional coaching, career support, harm reduction/risk awareness of breaking lockdown restrictions, weapon carrying.
- 5) Development of an online survey by 10 young people to gain viewpoints from young people regards Stop and Search, this evolved out of online workshop discussions with young people regards their experiences with the police both prior to lockdown and during the COVID pandemic. It also emerged as we discussed with young people their own thoughts, feelings, and experiences in relation to #BlackLivesMatter movement.

Mid July to Oct 2020 we delivered:

From Mid-July to early August Streets of Growth resumed detached street work and targeted interventions (outside) connecting with all the young people including relationship building of the 25 young people referred during lockdown. Then from mid-August onwards we delivered one to one coaching and small group workshops both inside our space, in designated school settings and also continued with outside intervention work.

- 210 targeted street work hours (12 hours per week for 14 weeks) across 6 identified hot post areas and estates.
- 350 hours of one-to-one intervention work with young people delivered each week by youth coach (over a 14-week period)
- 120 employability/career coaching sessions delivered
- 20 small group workshops delivered on community safety and harm reduction

Additional Outcomes: We ran 5 parent awareness sessions between Oct-Feb 2020 with 40 parents attending these; in early March we ran a further 2 parent workshops attended by 15 parents.

The workshops covered a wide range of issues around exploitation, grooming, knife carrying etc. This was an area that we wanted to develop further in the programme but were unable to do so due to the COVID pandemic. Instead, we provided online support to the parents of the young people that we were already engaging with and ran online workshop/support group with parents via ZOOM.

Impact of Covid on the Young Communities of Tower Hamlets

The crisis has deepened longstanding difficulties for local young people, including:

Poverty - previous high rates of unemployment have further increased, leaving young people more vulnerable to offending/exploitation as a means of survival.

Violence – the above is linked with an increase in serious local youth violence and conflict in recent months, which is expected to rise as restrictions are eased. Alongside this we have seen a dramatic increase in mental health/trauma needs in young people.

Educational disengagement: many young people who were struggling in school/college before the crisis have now become long-term NEET, with significantly increased risk of poorer life outcomes

Unemployment – many key sectors for young people – retail, hospitality, catering, tourism/leisure, beauty etc. have been decimated by the crisis. A recent survey by the Sutton Trust also found that over 60% of employers have cancelled some or all of their work experience/internships

Streets of Growth have duly increased our focus on supporting youth self-employment/enterprise. From March our Creative Hub will offer vocational training in enterprise skills, fashion/textiles, digital media, and more – giving young people essential skills and viable opportunities for freelance/portfolio careers. We will also offer enhanced services for young people overcoming trauma and mental ill-health in 2021 and beyond.

Funders for 2019/2020

- Tower Hamlets Homes
- City Bridge Trust
- Lord Barnaby Foundation
- School of Social Entrepreneurs
- Home Office – Anti-Knife Crime Fund
- East End Community Foundation
- Donations and fundraising activities from the staff of Macquarie
- Woodroffe Benton Foundation
- MOPAC – Mayor of London/ Violence Reduction Unit
- LBTH Mainstream Grants
- London Covid Rapid Response Fund
- National Lottery

Financial Overview:

There was an end of year surplus of £39,362 at the end of 31st August 2020.

Directors Overview:

No directors held an interest in the Company as the Company is limited by guarantee and does not have a share capital.

Directors Insurance:

The Charity's insurance includes cover for trustee's indemnity insurance, but a separate premium cannot be attributed to it.

Organisational Targets for 1st September 2020 to 31st August 2021

Again, the dedication of staff, volunteers and trustees have ensured that the Charity continues to reach out and engage with the most vulnerable and high-risk young people in our communities of Tower Hamlets. To ensure that the Charity continues to develop and grow we have set the following targets

1. To ensure that the financial year end of 31st August 2021 ends in surplus, with a secured income over the next two years of £180,000 to £200,000. This will be raised via an implemented financial and fundraising plan.
2. To raise the profile and brand of Streets of Growth as an intervention specialist in the field of youth development.
3. On-going implementation of robust evaluation and impact measurement framework.

Assessment of going concern

Streets of Growth activities, together with factors likely to affect its future development, performance, and positions are set out in this report. The financial position of Streets of Growth is reflected on the balance sheet of the 2019/2020 accounts report.

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. This included an assessment of the possible effects of the

continuing COVID-19 pandemic on the charity's activities. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The Trustees of Streets of Growth have concluded that there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the Charity, to continue as a going concern. The Trustees are of the opinion that the Charity, will have sufficient resources to meet its liabilities as they fall due.

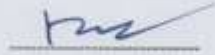
Strategic Report Exemption

Streets of Growth qualifies as a small charitable company under section 419(2) of the Companies Act 2006 and has taken advantage of the exemption in preparing a Strategic Report.

Provision of Information to Independent Examiner:

The trustees have prepared this report in accordance with the special provision of the Companies Act 2006 relating to small companies and the statement of recommended practices – Accounting and Reporting Charities (SORP 2005 SORP FRS 102)

Approved by the Board of Trustees and signed on behalf of the board



Rakesh Sund: Appointed Chairperson

Date: 11/05/2021



STREETS OF GROWTH

Connecting Youth Intervention with Regeneration

Independent examiner's report to the trustees of Streets of Growth Limited

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020 which are set out on pages two to seven.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) 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 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.

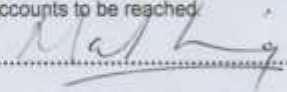
Independent examiner's statement

I confirm that I am qualified to undertake the examination of the Company because I am a member of the Association of Chartered Certified Accountants which is one of the listed bodies in section 145 of the 2011 Act.

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

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 relevant 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 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.

Signed Mark King.....

Mark King B.Sc (Hons) F.C.C.A. - reporting accountant

Date .. 13/04/2021

Streets of Growth Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Year ending 31 August 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £		
Income and Endowments from:-							
Donations and legacies	3	12,508	181,702	194,210	173,038		
Trading income	4	355	-	355	922		
Total Incoming Resources		12,863	181,702	194,565	173,960	20,605	0.11845
Resources Expended							
Fundraising costs of grants and donations		-	14,985	14,985	15,000		
Charitable activities		10,261	127,460	137,721	153,447		
Governance costs		-	2,487	2,487	2,500		
Total Resources Expended	6	10,261	144,942	155,203	170,947	(15,744)	-0.0921
Net incoming resources		2,602	36,760	39,362	3,013		
Total funds brought forward		15,378	123,664	139,042	136,029		
Total funds carried forward		17,980	160,424	178,404	139,042		

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.
The notes on pages four to seven form part of these accounts

Streets of Growth

Balance Sheet as at 31 August 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed Assets					
Tangible assets	12		7,975		721
Current assets					
Debtors	13	2,776		33,026	
Cash at bank		375,960		138,327	
		<u>378,736</u>		<u>171,353</u>	
Liabilities					
Creditors falling due within one year	14	(13,160)		(3,499)	
Deferred income	15	(161,097)		(29,533)	
Cultural Hub Reserve	16	(34,050)		-	
		<u>(208,307)</u>		<u>(33,032)</u>	
Net current assets			<u>170,429</u>		<u>138,321</u>
Net assets			<u>178,404</u>		<u>139,042</u>
The funds of the charity					
Restricted income funds			160,424		123,664
Unrestricted income funds - general			<u>17,980</u>		<u>15,378</u>
Total charity funds	17		<u>178,404</u>		<u>139,042</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The notes on pages four to seven form part of these accounts

Signed



Name: Rakesh Sund (Chair)

Approved by the trustees on 13/04/2021

Streets of Growth - year to 31 August 2020

Notes to the accounts

1 Accounting Policies

a) Basis of preparation

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 the Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments (if any) which are included at market value, as modified by the revaluation of certain assets.

b) Incoming resources

Voluntary income including gifts, donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Any investment income is recognised on a receivable basis.

c) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds are funds subject to specific trusts which may be declared by the donor(s), or with their authority, but still within the objects of the charity. Restricted funds may be restricted income funds, which are expendable at the discretion of the trustees in furtherance of some particular aspect(s) of the objects of the charity, or they may be capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

d) Resources expended

Expenditure is recognised when a liability is incurred.

Costs of generating funds are those costs incurred in attracting grant income.

Charitable activities include both the direct costs and support costs relating to those activities.

Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

e) Tangible fixed assets

Tangible fixed assets are depreciated at 25% of their cost on a straight line basis. Their estimated useful life is four years.

The increase in assets in the current year is represented by the acquisition in August 2020 of lap-top computers at a cost of £7,254. As these computers had not been used before the end of the current year a depreciation charge has not been made against them.

f) Going concern

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

g) Cash flow statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Charities SORP (FRS 102).

h) Volunteers' services

The value of services provided by volunteers is not incorporated into these financial statements.

2 Legal status of the Charity

Streets of Growth is constituted as a company limited by guarantee.

Streets of Growth - year to 31 August 2020

Notes to the accounts

3 Donations and legacies

	2020	2019
	£	£
Tower Hamlets Homes	38,509	55,000
North Highland	-	-
East End Community Foundation	-	2,833
London Community Fund	18,000	18,500
Stepping Stones	-	3,467
School for Social Enterprise	-	2,000
The Prince's Trust	596	7,159
Canary Wharf Contractor's Fund	-	-
Donations and other unrestricted income	3,983	24,389
Lord Barnaby's Foundation	-	10,000
Lon Bor of Tower Hamlets - Supporting Families Project	23,000	11,000
Lon Bor of Tower Hamlets - Local Community Grant	19,362	-
The Home Office Knife Crime Initiative	74,646	8,545
Ocean Regeneration	2,590	12,940
Woodruff Benton	5,000	5,000
Co-op	2,409	-
Macquarie Bank	5,165	11,205
Chester Hill Charitable Trust	-	1,000
Primark Stores	950	-
	£194,210	£173,038

4 Trading income

Trading income arises primarily from the activities of the 'Turning the Tables' enterprise.

5 Fundraising costs

Fundraising costs are estimated as a proportion of the remuneration of staff engaged on fundraising activities.

6 Resources expended on charitable activities

	2020	2019
	£	£
Salaries, tutor and consultants	130,733	137,077
Rent, service charges and other overheads	16,861	25,904
Telephone and internet	2,619	2,717
Costs of activities	4,990	5,249
	£155,203	£170,947

Streets of Growth - year to 31 August 2020

Notes to the accounts

7 Governance costs

Governance costs are estimated as a proportion of the remuneration of the chief executive.

8 Trustees' Remuneration, Expenses and Benefits

There were no trustees' remuneration, expenses or other benefits paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

9 Analysis of Staff Costs

	2020 £	2019 £
Salaries and wages	101,581	101,295
Tutors and consultants	24,230	30,030
Social security *	(2,541)	475
Pension costs	7,463	5,277
	<u>£130,733</u>	<u>£137,077</u>

* net of Employer's NIC Employment Allowance and Statutory Maternity (and Paternity) Pay credits.

No employee received emoluments of more than £60,000.

10 Average Full-Time Employees

The average number of full-time equivalent employees during the year was five (2019: 5).

11 Movement in total funds for the year

This is stated after charging £ nil in respect of depreciation (2019: £ 340).

12 Tangible fixed assets

	2020 £	2019 £
Cost: as at 1 September	28,779	28,434
additions in year	7,254	345
	<u>36,033</u>	<u>28,779</u>
Depn: as at 1 September	28,058	27,718
charge for year	-	340
	<u>28,058</u>	<u>28,058</u>
Net book value:		
as at 31 August	<u>£7,975</u>	<u>£721</u>

13 Debtors

The debtors total of £2,776 is in respect of prepayments and accrued income (2019: £33,026).

Streets of Growth - year to 31 August 2020

Notes to the accounts

14 Creditors

The creditors total of £13,160 which is payable within one year, is in respect of accrued expenses (2019: £3,499).

15 Reserve in respect of Cultural Hub

This total represents funds accumulated in respect of the projected Cultural Hub initiative. As these funds are expended income will be accrued.

16 Deferred income

The amount of income to be carried forward has increased over the period by the amount of £131,564. At the end of the current period total deferred income stood at £161,097. This increase has been caused, in part, by curtailments of some activities due to the COVID-19 pandemic. For example, increases in staff numbers have not materialised. The company has worked with funders to ensure that they are content with the treatment of their donations.

17 Analysis of charitable funds

Analysis of unrestricted fund movements

	Balance at 1 Sept 2019	Incoming Resources	Resources Expended	Balance at 31 Aug 2020
	£	£	£	£
General fund	15,378	12,863	(10,261)	17,980

Analysis of restricted fund movements

	Balance at 1 Sept 2019	Incoming Resources	Resources Expended	Balance at 31 Aug 2020
	£	£	£	£
Charitable activities	123,664	181,702	(144,942)	160,424

18 Analysis of net assets between funds

	General Fund	Restricted Fund	Total
	£	£	£
Tangible fixed assets	-	7,975	7,975
Cash at Bank	17,980	357,980	375,960
Other net current assets	-	2,776	2,776
Creditors and deferred income	-	(208,307)	(208,307)
Net assets at 31 August 2020	17,980	160,424	178,404

