

STREETS OF GROWTH

Reducing Harm – Transforming Lifestyles

DRAFT Director Report and Accounts
1st September 2021 to 31st August 2022

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Directors report for 1st September 2021 to 31st August 2022

Streets of Growth

The Director's present their report and the financial statement for the period ended 31st August 2022

Registered Office: Streets of Growth
1 Rushmead
London E2 6NE

Purpose of space use at 1 Rushmead London E2 6NE

Using the space, Streets of Growth aims to provide a range of services and programmes 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.

Additionally, from the Space at Rushmead, Streets of Growth with partner The British Bangladesh Fashion Council (BBFC) delivers the Creative Industries Hub, *The Manor*, which was launched in April. 2021

Company Number: 04863196

Charity Number: 1143126

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

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

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 has been scaled into a multi-award-winning social intervention enterprise.

Our Vision is a world where no young adult is left behind or living in harm; and has equal access to socioeconomic opportunity and progressive social mobility.

Our Mission is Reducing Harm and Transforming Lifestyles

Our Purpose is to deliberately find, accompany and equip young adults to reduce harm, using evidenced based interventions that empower young adults with the solutions that positively change their lifestyle, education, career, and environment.

Our Values and Principles.

We practice and promote through our work and organisational culture the values of

- Belonging,
- Generosity,
- Competence,
- Interdependence, and Independence

to foster partnership, self-awareness, social activism, personal and organisational learning, personal resilience, a shared vision and maintained action.

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 **Appropriate Intervention Bridging programme embedded within our Starting with No – phases of change framework**, 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 skills and Motivational Interviewing techniques.
- Stage based programme addressing life-skills development, education and career/work skills needed for positive progression.
- *The Manor*: Creative Industry Hub (launched April 2021) aims to increase young people access to London’s thriving creative and technology economy,

Streets of Growth – Executive Summary of Strategy development plan January 2018 - December 2023

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 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 the 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 trustees appoint the employed CEO of Streets of Growth 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 CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

The CEO and Founder of Streets of Growth also meet for a one-to-one meeting with the chair of the Board every 2 months. Operational reports are sent monthly by the CEO 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 to 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 reassessment at each Board Meeting of the risks outlined and any potential new risks that have been identified.

Quarterly operational reports are compiled by the CEO 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 CEO 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 2021 to 31st Aug 2022 include:

1. Temporary accommodation situation: Since its founding security of space for the charity has been a constant risk factor and while the senior management team have worked tirelessly to ensure that the charity has been able to secure premises through a range of meanwhile spaces, it has placed considerable burden on the charity, most particularly the two senior managers, namely, the Founder and CEO.
2. Continued funding - The CEO and board have taken steps to implement fundraising strategies to secure more sustainable funding revenues through development of service contracts and income generation strategies.

Mitigation of Risks

In December 2021, we were informed that the planning application for housing on the site of 1 Rushmead had been granted and given to notice to vacate by 31st August 2022.

In April 2022, an opportunity was presented to tender for a secured lease on a new space development in Aldgate. Streets of Growth was successful in its application and in May 2022, we were awarded a 3-year lease at 22 Middlesex Street E1.

This provides significant benefits to Streets of Growth in terms of

- Space stability
- Expansion of service provision
- Ability to generate income through space hire and enterprise activity in this new venue.

Effect of *coronavirus* and *Cost of Living Crisis*:

During 2021/22 we continually monitored government/NYA guidance and any changes to planned activities were 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.

As the impact of the Cost-of-Living Crisis has deepened, Trustees have monitored the impact both on the running costs of the charity and its impact on the staff team.

Currently, the Charity has sufficient financial resources to commit to providing additional funding in the event that it is required to fund the Charity's continuing operations and the trustees will continue to monitor the situation(s) as an on-going concern.

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 2021/2022 has again been a challenging but exciting growth period for Streets of Growth, most notably.

- i. a continued contract partnership with Tower Hamlets Homes delivering our specialised targeted intervention initiative with young adults (16-25 years) who are at risk and involved in ant-social activity, victims of criminal exploitation (CE) and criminal sexual exploitation (CSE)
- ii. Continuation of Young Carers contract secured in August 2020 with London Borough of Tower Hamlets. Through the Caring and Coping contract, Streets of Growth has engaged with 100 previously unidentified young carers, all who were vulnerable and at risk.
- iii. A two-year programme funded by GLA/MOPAC as part of initiative run by MOL Violence reduction unit. MY ends programme focused in reducing youth harm and youth violence of Isle of Dogs is working in partnership with Osmani Trust (lead [partner) and Spotlight. Programme runs from April 2021 to March 2023
- iv. LIF (Local Infrastructure Funds) Youth Outreach programme a two-year contract with Tower Hamlets secured in July 2021 and runs for two years until May 2023. The programme works across three targeted estates (Shadwell, Stepney, and Whitechapel)
- v. Continued expansion of Streets of Growth capacity to provide enhanced progression pathways for young people most notably into the Creative Industry and Tech Sectors via our Creative Industries Hub, *The Manor* delivered in partnership with BBFC.
- vi. In April 2022, Streets of Growth was successful in securing a purpose built new space in Aldgate as part of the Unite Students development. Initially with a 3 year lease, a peppercorn rent (£1,200 per annum) this provides Streets of Growth with the high quality space that it has been seeking. With the partnership with Unite Students, it is planned that this will become a permanent space from which we will create a dynamic space for community dialogue, development, and restorative practice, whilst developing creative talent/enterprise to enhance local prosperity.

Organisational Achievement, Outputs and Outcomes from 1st Sept 2021 to 31st August 2022

Between 1st September 2021 and 31st August 2022, a total of 350 young people engaged in one or more of Streets of Growth services and activities. Breakdown of this

- 235 young people participating in the Creative project, employability programmes, young leaders project and community events.
- Within the **Inspire young women programme** we have engaged 73 high risk young women who are all make significant positive progress.
- **Young Influencers/leaders programme** has gone from strength to strength, and we have now a core of 40 young leaders who have led a range of social action initiatives. Social action projects have included Community Mural projects promoting community cohesion across 2 sites (Island Gardens, St Andrews Wharf and Birchfield estate.
- **Young Carers programme** working with high-risk young people has expanded with over 100 at risk young carers involved in the programme.
- Of the 350 young people who were registered/engaged with Streets of Growth 230 young people were assessed as high risk with at least one or more identified/evidence risk factors; namely.
 - ❖ Evidence of criminal and or sexual exploitation grooming
 - ❖ Arrested/cautioned by police.
 - ❖ Awaiting court proceedings for criminal offence
 - ❖ Weapon carrying
 - ❖ Victims of serious youth violence/knife crime
 - ❖ Perpetrators of serious violence/knife crime
 - ❖ Drug dealing/holding drugs.
 - ❖ Bonded labour – CE/county lines
 - ❖ Gang affiliation
 - ❖ Threat of serious harm to young person/family due 'debts' (drug debts etc)
 - ❖ Repeat offending.
 - ❖ On injunctions/community orders etc
 - ❖ Mental health
 - ❖ Siblings/parents involved in criminal activity.
 - ❖ Mental health/drug misuse by parent/guardian
 - ❖ Domestic abuse in the family setting

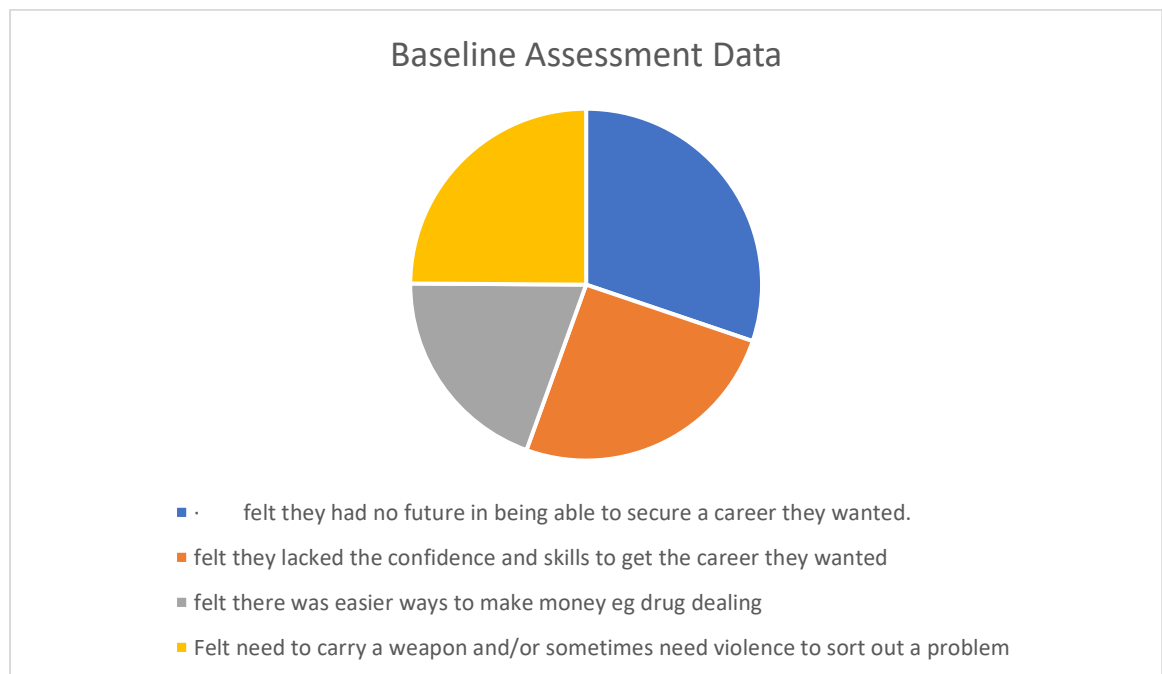
Below is a summary of the work that our dedicated team have delivered throughout the pandemic to ensure that the most vulnerable and at-risk young people and their families receive the support that they need.

- 720 targeted street work hours (15 hours per week for 48 weeks) across 6 identified hot post areas and estates.
- 1200 hours of one-to-one intervention work with young people delivered each week by youth coach (over a 48-week period)
- 576 employability/career coaching sessions delivered.

- 120 small group workshops delivered on community safety and harm reduction.
- 576 hours of creative workshops.

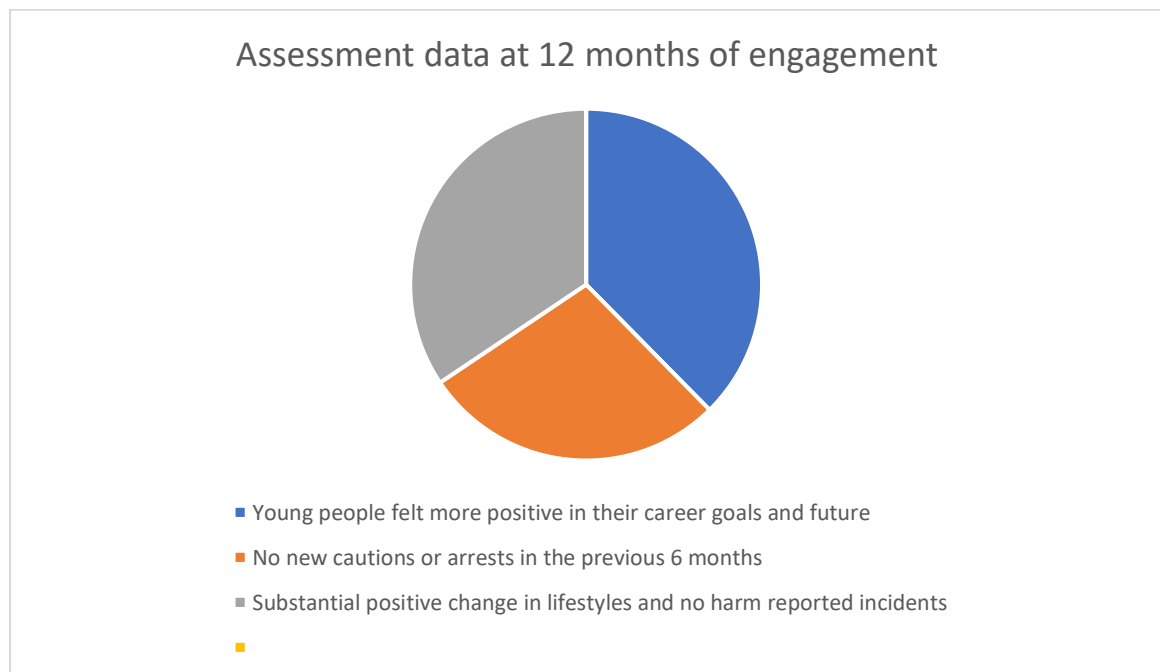
Of 230 high risk young people engaged over a 12-month period: initial baseline assessments showed.

- 74% stated that they felt they had no future in being able to secure a career they wanted.
- 62% stated that they felt they lacked the confidence and skills to get the career they wanted.
- 48% stated that it was easier to earn money 'other ways'.
- 39% stated that they 'needed' to carry a weapon, to protect themselves.
- 31% stated that you 'sometimes needed to use violence to sort out issues'.



Of the 230 young people, 160 young people were with the programme for a full 12 months. Below is follow up assessment data taken at the 1-year mark of engagement with these 160 young people.

- 82% stated that they felt more positive regards career and future
- 61% had no reported new cautions or arrested in the previous 6 months.
- 75% reported that they felt they had made substantial positive changes in their lifestyles (reported reduced mixing with negative peers, moving away from selling drugs, not carrying weapons)

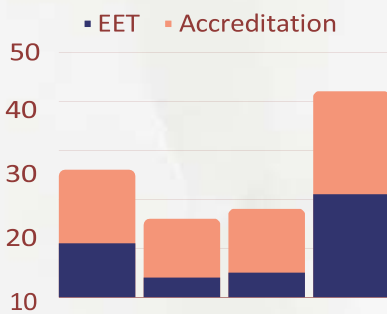


Other Key Data



ENGAGEMENT

80% of young people encountered engaged positively with our services. For the remaining 20%, we are continuing our street intervention practices to try to engage them in positive change.



Opportunities

Across the target areas, young people have gained employment and/or an accredited qualification



Young Influencers

Our Young Influencers programme not only asks our young people to 'be the change they want to see', it actively engages them in creating it. Our 40+ Young Influencers have hosted 10 community events across the borough this year.

CONTEXTUAL SAFEGUARDING

Streets of Growth provides contextual safeguarding to our borough's young people. Streets of Growth's intervention work has taken place across our communities, as well as in our schools and amongst our young people's peers

Starting with 'NO'! Our intervention coaching is designed for young people who refuse other services. We make ourselves relevant no matter what.



During 2021/22 we engaged 134 high risk young people at street-level in targeted communities. Crucially, the information gleaned from this specialized targeted work has allowed us to acknowledge and understand further the nuanced nature of the need in each target area of Tower Hamlets, and support young people's transition through activities tailored to their specific needs.

Streets of Growth have duly increased our focus on supporting youth self-employment/enterprise. 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 continue to offer enhanced services for young people overcoming trauma and mental ill-health.

September 2021 to August 2022 in images

Targeted Street Work and Community Safety Work

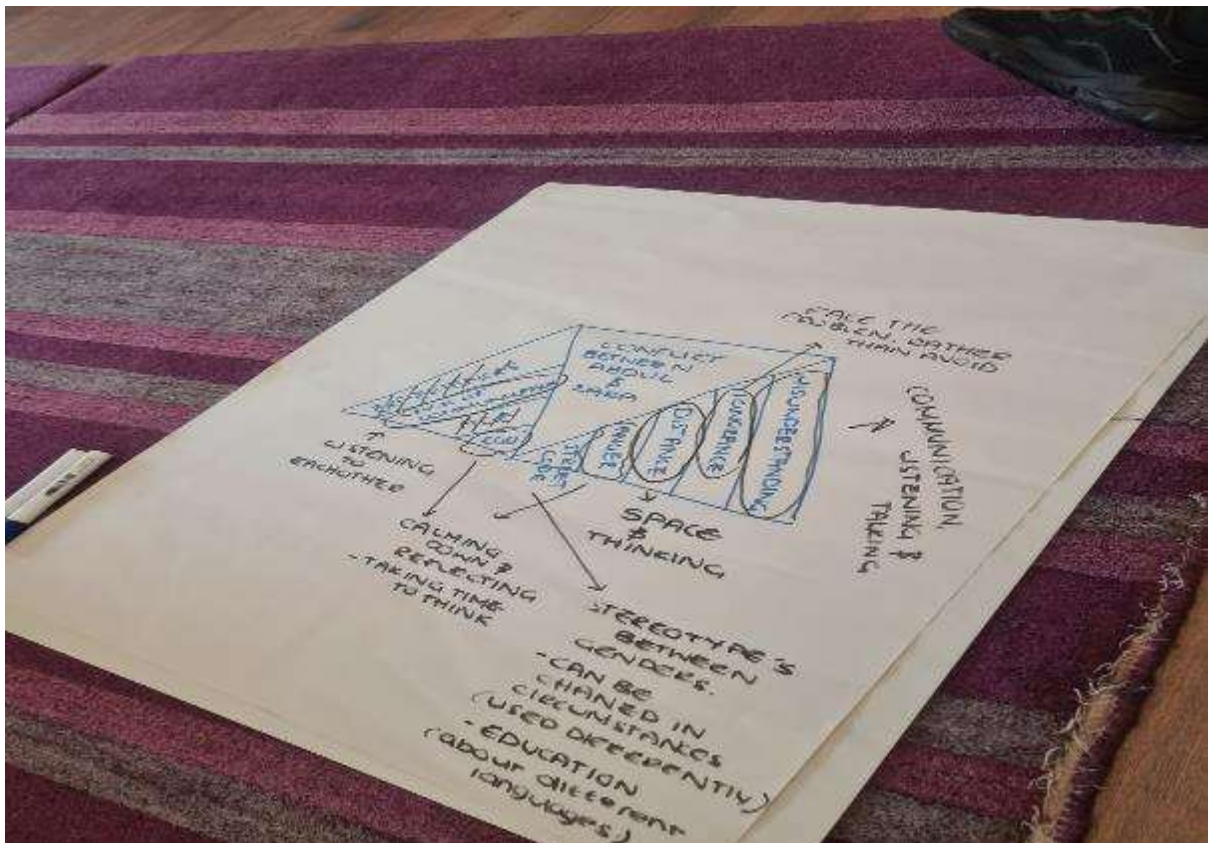


Social Action and Young Influencers





Life skills Development



Funders for 2021/2022

- BBC Children in Need
- London Borough of Tower Hamlets – Local Community Fund
- London Borough of Tower Hamlets – Caring and Coping Contract
- London Borough of Tower Hamlets – LIF Youth Outreach Contract
- Macquarie Foundation
- National Lottery Community Fund – COVID Response (City Bridge)
- East London Business Alliance
- Garfield Weston Foundation
- East End Community Foundation
- Tower Hamlets Homes
- Mayor of London New Deal for Young People
- Woodroffe Benton Foundation
- London Youth : Digital Talent
- London Community Foundation – British Land/Broadgate
- Merchant Taylors
- Worshipful Company of Clothmakers
- Lloyds Bank Foundation
- Ocean Regeneration
- Donations and other unrestricted income – with special thanks to Macquarie Foundation, Jan Robinson, Raffaella Cooper, David Tourle (Chime Global)

Financial Overview:

There was an end of year surplus of £86,573 at the end of 31st August 2022. Which is broken down as total of £17,143 (**unrestricted**) and **£69,430 (restricted)**. All restricted funding in the surplus is allocated for spend in 2022/23 and has been agreed with appropriate funders.

As predicted, we will have a dramatic increase in our expenditure in 2022/23 as the Manor programme and delivery expands and we continue to have a high increase of referrals of at-risk young people via our key partners such as police.

Based on this we will be increasing staff capacity in the frontline team by recruiting more Intervention Coaches and an employability coach to meet the increasing case loading of high-risk young people and expand service and programme delivery.

Reserves:

Streets of Growth current unrestricted reserve is £46,105.

The trustees have established a general reserves policy to ensure that Streets of Growth can continue its' work and manage the impact of any unplanned fluctuations in the value of its net income. Reserves provide protection to the charity and its activities and could provide 'breathing space' to adjust to changing financial circumstances.

Streets of Growth reserve policy 2022/23 will have a focus on increasing our unrestricted funding and strengthening our reserves with a six-month buffer. This will be raised via an implemented financial and fundraising plan.

Directors Overview:

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

Directors Insurance:

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

Organisational Targets for 1st September 2022 to 31st August 2023

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 ends of 31st August 2023 ends in surplus, with a secured income over the next two years of £450,000 with a focus on increasing our unrestricted funding and strengthening our reserves with a six-month buffer. 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 2021/2022 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 and the Cost of Living crisis 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: Chairperson

Date: 27 / 04 / 2023



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 2022 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.

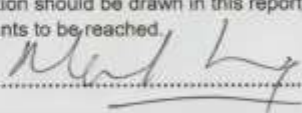
Independent examiner's statement

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 19/01/2023.....

Streets of Growth Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Year ending 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and Endowments from:-					
Donations and legacies	3	90,054	364,723	454,777	368,014
Trading income	4	-	-	-	-
Total Incoming Resources		90,054	364,723	454,777	368,014
Resources Expended					
Fundraising costs of grants and donations		-	28,689	28,689	29,776
Charitable activities		72,911	263,845	336,756	186,690
Governance costs		-	2,759	2,759	2,581
Total Resources Expended	6	72,911	295,293	368,204	219,047
Net incoming resources		17,143	69,430	86,573	148,967
Total funds brought forward		28,962	298,409	327,371	176,404
Total funds carried forward		46,105	367,839	413,944	327,371

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 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible assets	12		29,161		26,871
Current assets					
Debtors	13	-	-	-	-
Cash at bank		476,982		402,389	
		<u>476,982</u>		<u>402,389</u>	
Liabilities					
Creditors falling due within one year	14	(9,039)		(4,492)	
Deferred income	15	(83,180)		(91,347)	
Cultural Hub Reserve	16	-		(6,050)	
		<u>(92,219)</u>		<u>(101,889)</u>	
Net current assets			384,763		300,500
Net assets			<u>413,944</u>		<u>327,371</u>
The funds of the charity					
Restricted income funds			367,639		298,409
Unrestricted income funds - general			46,105		28,962
Total charity funds	17		<u>413,944</u>		<u>327,371</u>

For the year ending 31 August 2022 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:

Brian Manu-Gyamfi

Approved by the trustees on

21/03/2023

Streets of Growth - year to 31 August 2022

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.

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 2022

Notes to the accounts

3 Donations and legacies

	2022 £	2021 £
Tower Hamlets Homes	44,500	12,000
Greater London Authority - Mayor of London	16,050	8,950
Mayor of London - New Deal for Young People	10,151	-
The Leathersellers' Company	-	4,000
Lord Bamby's Foundation	-	10,000
Canary Wharf Contractor's Fund	-	10,000
Donations and other unrestricted income	6,963	4,451
Goldsmith's College	-	3,000
Lon. Bor. of Tower Hamlets - Supporting Families Contract	32,333	70,000
Lon. Bor. of Tower Hamlets - Local Community Grant	25,816	25,816
Lon. Bor. of Tower Hamlets - Young Carers Contract	4,565	20,000
Lon. Bor. of Tower Hamlets - Anti-Social Behaviour Contract	57,250	-
Lon. Bor. of Tower Hamlets - Cultural Hub contribution	15,000	-
London Youth	10,000	-
Ocean Regeneration	2,730	5,110
Macquarie Bank	25,964	20,875
Awards for All	9,910	-
City of London Corporation - Stepping Stones	29,533	-
BBC Children in Need	-	41,909
Foundation Future1	11,952	-
The Clothworkers Company	5,800	-
Merchant Taylors' Company	5,000	-
Primark Stores	-	3,050
St. James's Place Charitable Foundation	-	10,000
British Bangladesh Fashion Council	1,969	-
School for Social Enterprise	-	8,000
National Lottery Community Fund - COVID Response	-	41,962
London Community Foundation - COVID Response	22,875	7,625
London Community Fund/British Land	15,300	-
East London Business Alliance	36,188	18,130
Groundwork UK	2,000	2,000
Charles Hayward Foundation	-	6,636
Lloyds Bank Foundation	45,000	5,500
East End Community Foundation	6,000	14,000
Garfield Weston Foundation	-	15,000
Woodroffe Benton Foundation	5,000	-
Osmani Trust	5,528	-
	<u>£454,777</u>	<u>£368,014</u>

Trading income

- 4 Trading income arises primarily from consultancy income and the activities of the 'Turning the Tables' enterprise.

Fundraising costs

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

6 Resources expended on charitable activities

	2022 £	2021 £
Salaries, tutor and consultants	287,095	185,169
Rent, service charges and other overheads	31,651	23,321
Telephone and internet	1,391	1,776
Costs of activities	48,067	8,781
	<u>£368,204</u>	<u>£219,047</u>

Streets of Growth - year to 31 August 2022

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 2022 nor for the year ended 31 August 2021.

9 Analysis of Staff Costs

	2022	2021
	£	£
Salaries and wages	209,831	142,875
Tutors and consultants	52,046	27,450
Social security *	11,114	5,728
Pension costs	14,104	9,116
	<u>£287,095</u>	<u>£185,169</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 8 (2021: 6).

11 Movement in total funds for the year

This is stated after charging £12,700 in respect of depreciation (2021: £ 9,678).

12 Tangible fixed assets

	2022	2021
	£	£
Cost: as at 1 September	64,607	36,033
additions in year	15,010	28,574
	<u>79,617</u>	<u>64,607</u>
Depn: as at 1 September	37,736	28,058
charge for year	12,700	9,678
	<u>50,436</u>	<u>37,736</u>
Net book value: as at 31 August	<u>£29,181</u>	<u>£26,871</u>

13 Debtors

There were no amounts due to the Company in respect of prepayments or accrued income at the year end (2021: £ nil).

Streets of Growth - year to 31 August 2022

Notes to the accounts

14 Creditors

The creditors total of £9,039 which is payable within one year, is in respect of accrued expenses (2021: £4,492).

15 Deferred Income

Deferred income, representing amounts received from funders but not yet expended on activities, stood at £ 83,180 at the year end (2021: £ 91,347).

16 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.

17 Analysis of charitable funds

Analysis of unrestricted fund movements

	Balance at 1 Sept 2021 £	Incoming Resources £	Resources Expended £	Balance at 31 Aug 2022 £
General fund	28,962	90,054	(72,911)	46,105

Analysis of restricted fund movements

	Balance at 1 Sept 2021 £	Incoming Resources £	Resources Expended £	Balance at 31 Aug 2022 £
Charitable activities	298,409	364,723	(295,293)	367,839

18 Analysis of net assets between funds

	General Fund £	Restricted Fund £	Total £
Tangible fixed assets	-	29,181	29,181
Cash at Bank	46,105	430,877	476,982
Other net current assets	-	-	0
Creditors and deferred income	-	(92,219)	(92,219)
Net assets at 31 August 2022	46,105	367,839	413,944

