

Director Report & Accounts

1st September 2022 to 31st August 2023



Contents

Directors Report.....	3
About Streets of Growth	4
Our Objectives.....	5
Mission & Programme Delivery.....	5
Executive Summary of Strategy Development Plan	6
Structure, Governance & Management.....	7
Mitigation of Risks	9
Effect of Coronavirus & Cost of Living Crisis.....	10
Young People Outcomes & Outputs	21
Other Notable KPIs in this Financial Year	22
Funders 2022 to 2023	23
Financial Overview.....	24
Reserves	25
Directors Overview	25
Organisational Targets 2024.....	25
Assessment of Ongoing Concern.....	26
Independent Examiners Report – Year End Accounts	28
Year End Accounts Statement 2022/2023	29-34

Directors Report

1st September 2022 to 31st August 2023

Streets of Growth

The Directors present their report and the financial statement for the period ended 31st August 2023

Registered Office: Streets of Growth
6 Middlesex Street
London E1 7EX

Purpose of space use at 6 Middlesex Street London E1 7EX

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.

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
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**Independent Examiner
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About Streets of Growth

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.

Our Objectives

- 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.

Mission & 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, alongside 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,

Executive Summary of Strategy Development Plan January 2020 – January 2025

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 improved fundraising capacity to secure its continued and sustainable growth along side ongoing professional development of retained calibre frontline staff.

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 harm reduction model within context of social intervention and community development work.
- To be a lead voice in the field of tackling and addressing Child Criminal Exploitation (CCE) and Child Sexual Exploitation (CSE)

To have robust governance throughout the organisation

- Grow the Trustee Board and strengthen and enhance the skills and expertise of the Senior Leadership Team to increase the success of Streets of Growth Model and underpin the organisation and its sustainability.

To increase number of people accessing Streets of Growth

- To increase referrals of high risk and individuals that could be helped by Streets of Growth interventions across the borough of Tower Hamlets
- To begin modest roll out of the Streets of Growth model into one other borough City of London in 204/2025

Structure, Governance & Management

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.

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 meets with the Chair on a weekly basis and the 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 2022 to 31st Aug 2023 include:

1. Recruitment and retention of high calibre frontline staff

Throughout 2022/2023, the foremost challenge faced by Streets of Growth has been recruiting high-calibre frontline staff to uphold the quality standards integral to our operations. Despite multiple recruitment campaigns, the pool of viable candidates remained inadequate, leading to challenges in maintaining workforce capacity. While our specialized intervention coaches have consistently delivered high-quality work, there is a pressing need to expand our workforce to achieve our engagement goals with high-risk young people and sustain ambitious programming for vulnerable youth.

2. Sustained long term and unrestricted funding

While Streets of Growth has witnessed significant improvements in funding capacity since 2019, primarily through short-term grants and contracts, long-term sustainability remains a concern. The majority of funding has been project-based, with limited unrestricted funding, particularly for overhead costs. The absence of multi-year funding and long-term contracts poses a risk to financial stability, compounded by a modest income generation stream.

Mitigation of Risks

1. Recruitment and retention of high calibre frontline staff

Moving forward Streets of Growth are working to develop robust recruitment mechanisms, in order to maximise our reach to potential candidates. We have begun a training programme to recruit young adults with lived experience, but this will be a longer term approach in terms of recruitment stream as it will take up to at least 3 years to train and develop an individual through this route.

Alongside this we will be working to increase external profile of the Charity and our work, particularly via an improved social media communication strategy, regular open days (online and in person) about the Charity. The aim will be to align this with our recruitment campaigns so that we can increase traction in job applicants.

In addition, in the coming year we will be codifying our extensive knowledge and expertise into an extensive professional development and training programme for all staff to ensure all are trained to a high standard in our model and intervention approaches. We will be seeking CPD accredited this training programme, further augmenting our recruitment appeal.

2. Sustained long term and unrestricted 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. The most exciting and tangible element is the securing of Hayloft Point which will provide us with the opportunity to be able create a sustainable income generation source via hiring of the premise and the development of a heritage and tourism social business. In addition, with the move to Aldgate this has physically put Streets of Growth in a city location, and we already had approaches from corporate sponsors and in the next financial year we will work to maximise these relationships in terms of begun to materialise with initially small funding support and also opportunities for young people in terms of employment/apprenticeships/work experience. Sustained funding will remain a key focus of the CEO and Streets of Growth trustee board in 2023/24

By diligently identifying risks and implementing strategic mitigation measures, Streets of Growth is poised to navigate challenges effectively, ensuring continued impact and growth in serving our community.

Effect of Coronavirus & 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 from September 2022 to August 2023 was a momentous and exceptionally busy period for the charity, with notable developments and activities including:

Officially launching and moving into new headquarters at Aldgate's historic Hayloft Point, marking a new long-term partnership with Unite Students. With strategic four-year investment from Esmée Fairbairn Foundation, the site will be developed as a vibrant destination for young communities across the borough - providing tangible pathways into creative/tech careers; an epicentre for youth leadership; and a new creative career networking zone.

Successful completion of violence reduction activities funded by the GLA and MOPAC, as part of the Mayor of London Violence Reduction Unit (VRU) 'My Ends' programme on the Isle of Dogs. Streets of Growth continued its work with lead partner Osmani Trust alongside Spotlight (Poplar HARCA), delivering

regular targeted street work; community safety events; and twice-weekly employability and lifestyle sessions. Through this funding and similar support from HeadStart Action, young people have also accessed practical vocational training with Construction Youth Trust, Museum of London Archaeology, BikeWorks, Kushi Media; and Woodwork for Wellbeing; plus, regular outreach events in partnership with schools and Met police.

Establishing a new network of more than 85 'Pathfinder' youth career mentors – drawn from a huge range of professional disciplines and industries. Mentors include staff from a diverse and fast-growing network of employer partners (McAlpine Construction, Berkeley Group, Canary Wharf Group, Museum of London Archaeology, Mace Group, Bloomberg LP, Macquarie Group & more). The Pathfinder network also includes many local British Bangladeshi creatives (designer Rahemur Rahman, broadcaster Nadia Ali, film/TV producers Islah Abdur Rahman and Mazzi Cuzzi, and entrepreneur Fokrul Hoque) who bring valuable links to media employers (including BBC Asian Network); local SMEs/start-ups, and key creative hubs including East Bank. With Pathfinder support Streets of Growth delivered a rich programme of 'Future Focus' industry insight events throughout the year, enabling young people to explore in-depth numerous career pathways in medicine, tech, engineering, media, business and more.

Empowering a team of young filmmakers to access professional coaching, equipment, and funds to produce their own film depicting the true stories of local young people who lost their lives to criminal exploitation. The young crew worked with experienced professionals Islah Abdur Rahman and Mazzi Cuzzi (BBC, YouTube) to create the hard-hitting short film, entitled 'If Only'- which premiered at Genesis Cinema with over 250 young people, youth workers, and local authority workers in attendance. The film will be screened in schools and community/youth settings across Tower Hamlets from 2024, alongside youth-led exploratory workshops.





Young people working with Islah Rahman and Mazzi Cuzzi in the script and film planning workshops. Young people shared with Islah and Mazzi their lived experiences, views, and opinions to co-create and design the film content and story line.



A still shot of one of the films scenes. Young people were involved with the film crew all through the films creation process.

- Supporting young exploitation survivors to create a new Knowledge Exchange programme with peers from Northern Ireland, with the support of St Peters Immaculata Youth Centre in Belfast. The two groups of young people were able to visit one another over the year, to share insights on youth violence and exploitation within criminal and paramilitary networks.



Images of YP from St Peters (Belfast) visiting Streets of Growth young people has part of the Knowledge Exchange project: Exploring reconciliation and impact of violence in community. The podcast's image illustrates young people discussing and exploring their views on identity within the community.



Young People from Streets of Growth/Tower Hamlets in Belfast exploring and understanding violence and conflict within the communities of Belfast.



Young people from Streets of Growth/Tower Hamlets and St Peters/Belfast working together at Corrymeela to explore their own understanding of reconciliation and forgiveness within their different community contexts.

- Working intensively with Museum of London Archaeology ('MoLA') to launch a new annual summer youth internship programme, promoting local built history with MoLA's heritage experts. The young people examined Jacobean artefacts excavated from the Boars Head Theatre remains under Hayloft Point, and then - working to a professional brief - created promotional social media reels for Museum of London's website. Streets of Growth will continue to work closely with MoLA and Historic England to help engage young people and underrepresented families with the local High Street Heritage Action Zone and Petticoat Lane Heritage Trail offers.
- Preparing for the charity's official visit from HRH The Princess of Wales, who met with many young people and parents, as well as Streets of Growth's staff team and trustees. The Princess also briefly took part in a podcasting session with young people, and her visit received press coverage from the Royal Family website, Sky News, Independent Online, Times Online, Daily Mail Online, Greater London Lieutenancy, People Magazine, Hello, Elle, East London Advertiser and more.

Appropriate Intervention

Bridging Model & Programming:

Outputs & Outcomes

Throughout the delivery of key successes outlined above our focus remains on engaging and serving the most at risk and vulnerable young people in our communities.

Our skilled and experienced team spend many weeks and months reaching out ‘relentlessly’ to at risk young people and their families – using persistent contact in street/neighbourhood settings and home visits to build trust and engagement. Once a strong relationship has been established, we work intensively to reduce young people’s immediate harm and exploitation risk by working strategically with parents, teachers, and other key figures in young people’s lives to increase the protective factors around each young person. We support young person to undertake a comprehensive assessment of their lifestyle, career goals and learning/support needs - co-designing a tailored package of intervention coaching and life skills development enabling them to work towards clearly defined goals every month.

At the heart of SG’s support is transformational, evidence-based intervention coaching – with every young person accessing at least 2-3 hrs. coaching per week, in one-to-one and small group contexts. SG’s unique coaching centres on Cognitive Behavioural Skills development, designed to help young people make significant life changes. The 7 core skills are:

- Be Present – helping young person rise above past adversity/trauma and move forwards
- Label Your Feelings - building emotional awareness/communication skills
- Move it – managing physical states to disrupt negativity & cultivate emotional balance
- Act on your Values – guiding a young person towards purposeful choices
- Stick with it – nurturing perseverance
- Flex Your Thinking – promoting creative and critical thinking
- Solve It – binding all the above together to equip a young person with the confidence to overcome difficulty

This develops YP’s confidence, critical thinking and resilience to peer grooming, coercion, and exploitation.

Over this period, the dedicated frontline team have engaged, supported, and helped 292 young people in significant harm reduction and positive progression outcomes.

Of the 292 young people:

- 180 of the young people engaged had high risk criteria ranging from
 - Experienced serious violence/knife crime (victims and perpetrators)
 - repeat weapon carrying,
 - experienced Child Criminal Exploitation (CCE) and Child Criminal Sexual Exploitation,
 - Experienced and involved in county lines.
 - Held in bonded labour/bonded debt, with threat of serious harm to young people/family
 - Arrested/cautioned by police with repeat offending
 - Awaiting court proceedings for criminal offence
 - Gang affiliation (CCE)
 - On injunctions/community orders etc
 - Repeated traumatic events and PTSD – impact on mental and emotional well being
 - Siblings/parents involved in criminal activity.
 - Mental health/drug misuse by parent/guardian
 - Domestic abuse in the family setting
 - Low income/single parent families.

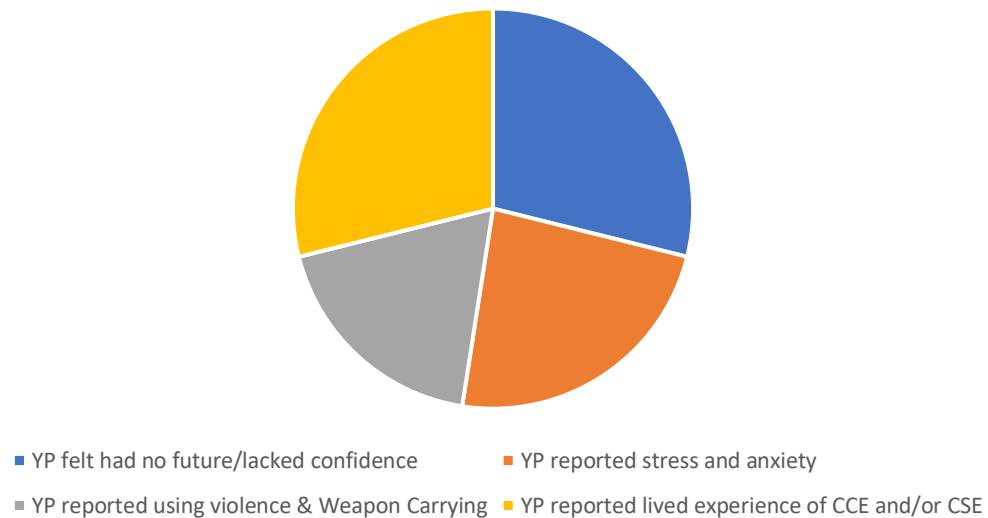
Alongside this the remaining 112 young people had medium risk criteria such as

- hidden young carer,
- involved in street anti-social behaviour,
- substance use such as nitrous oxide, cannabis,
- mental health such as PTSD, anxiety, low mood,
- at risk of NEET/exclusion from school/college.

Of 292 high risk young people engaged over a 12-month period: initial baseline assessments showed.

- 82% stated that they felt they had no future in being able to secure a career they wanted.
- 79% stated that they felt they lacked the confidence and skills to get the career they wanted.
- 83% stated that they had lived experience of CCE and CSE
- 62% stated that it was easier to earn money 'other ways'.
- 51% stated that they 'needed' to carry a weapon, to protect themselves.
- 53%stated that you 'sometimes needed to use violence to sort out issues'.
- 67% reported feeling stress and anxious from lived experiences
- 102 young people reported caring responsibilities in the home with 57% reporting this was impacting on their emotional and mental health.

Initial Baseline data of 292 young people collected within first 3 months of engagement/relationship building



In this period, our specialised team delivered

- 960 targeted street work hours across 6 identified hot post areas and estates.
- 2000 hours of one-to-one intervention work with young people
- 1200 hours of crisis intervention work
- 140 small group workshops delivered on community safety and harm reduction.

Within the targeted street work we engaged

- An additional 70 young adults (17-24 years) who were street involved and at high risk to themselves and others.
- assisted with the de-escalation 3 critical incidents (involving serious violence/weapons)
- and resolved 5 community safety incidents involving young people and local residents.



Street workers with a young person in one of the estate based areas that we conduct our work.

Staged Based Programming Outputs & Outcomes

The young people we work with often tell us that they aspire to more positive lifestyles but need better opportunities for training, work experience, and support to find (and succeed in) good jobs. Streets of Growth's employability programming has been developed to build connections between employers and young people from communities which are underrepresented in London's workforce – through regular, industry led, masterclasses/industry insights, and networking events to enhance young people's professional awareness, skills, and connections.

Streets of Growth's employability training includes

- **developing soft skills through the experience of social action.** With each young person provided with the opportunity to do up to 10 hrs of social action training alongside developing and executing a social action initiative. This year we delivered over 1100 hrs of social action training and social action projects (some examples described later in report). This experience provides young people with the opportunity to develop a range of skills inclusive of understanding values, problem solving, teamwork, community spirit/giving and critical thinking.
- **CV workshops,** interview skills training with live interview practices, job application skills.

- **Career insight workshops** delivered across a range of career industries to give young people an understanding of the diversity of career pathways open to them
- **Work experience** – this is a vital part of the model and Streets of Growth is working across a range of employer partners to deliver work experience placements with young people, as well as developing Streets of Growth internal work experience placement for young people, which provides them with an opportunity to experience work in a safe environment.
- **the 'Pathfinder' career mentoring programme**, which was developed to address BAME youth unemployment and stark underrepresentation in London's labour market. We now have a network of over 85 local volunteers from diverse professional fields, who SG has trained to deliver 'Pathfinder' career mentoring for YP. Pathfinder volunteers are primarily from relatable (e.g., BAME/working class) backgrounds and have established successful careers via non-traditional/non-university routes.



Interview training and CV workshops



Career insight session and construction work experience placement tour



Social action initiatives in action across the community from Communit Murals, older people project, to live community podcasts

In this period, we have delivered

- 1100 social action hours with a total of 5 social action projects delivered by young people ranging from social podcasts on a range of community issues, older people event run by young people, a mural project in Bow which had high levels of ASB.
- 70% of the young people involved had completed up to 25 hrs of employability skills training and at least 1 work placement (by August 2023)
- 720 hours of career mentoring has been delivered by the pathfinder volunteer career mentors
- 500 hrs of career 1:1 coaching has been delivered by the Intervention Coaching team.

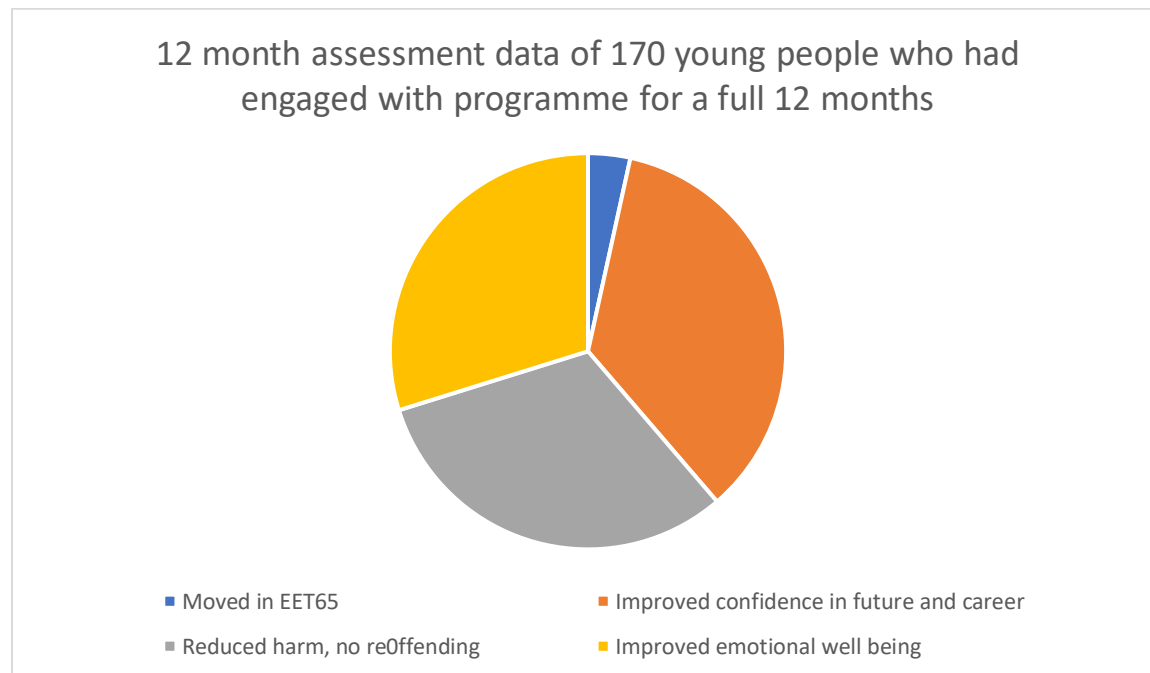
In 2023/24 we will aim to expand our employability programming as in August 2023 we appointed two new posts, Employability Programme Manager and Mentor Coordinator.

Young People Outcomes & Outputs

Of the 292 young people engaged in this 12 month period, 170 have made significant outcomes and progression , with the remaining 122 young people (with very high risk factors) making some progression and all maintained and engaged with the Intervention programming.

Below is a 12 month assessment data for the 170 young people

- 84% stated that they felt more positive regards career and future
- 71% 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)
- 71% reported they felt better able to regulate their emotions and had improved emotional well being
- 66% were successfully re-engaged back into education with improved attendance.
- 48% had progressed into employment inclusive of paid apprenticeships



Other Notable KPIs in this Financial Year

- Within the **Inspire young women programme** we have engaged 82 high risk young women who are all make significant positive progress.



Inspire young women work exploring healthy relationships.

- **Young Carers programme** working with hidden at risk young carers has continued to grow and we are now working consistently with 4 core schools to provide, and we currently have young people has expanded with over 102 at risk young carers involved in the programme.

Funders 2022 to 2023

Streets of Growth would like to express its thanks and gratitude to its funders and contractors; namely

- Berkeley Charitable Foundation
- Broadgate Foundation
- Canary Wharf Group Community Grants
- Children in Need
- Charles Hayward Foundation
- DCMS Million Hours Fund
- HeadStart Action
- Laura Ashley Foundation
- Lloyds Bank Foundation
- Mayor of London Community Weekend Fund
- Portal Trust
- GLA STEAM New Deal for Young People
- Vanguard Foundation
- Sport England
- Tower Hamlets Homes – Targeted Intervention Programme
- London Borough of Tower Hamlets – Local Community Fund
- London Borough of Tower Hamlets – Caring and Coping Contract – Hidden vulnerable Young Carers
- London Borough of Tower Hamlets – LIF Youth Outreach Contract
- Youth Music
- Westfield Medium Grants
- Woodroffe Benton Foundation
- William Wates Foundation
- Violence Reduction Unit (MOL) – My Ends Programme
- Merchant Taylors Foundation
- Donations and other unrestricted income – with special thanks to Macquarie Foundation, Jan Robinson, Raffaella Cooper, David Tourle (Chime Global)

Financial Overview

The total surplus for the year to 31 August amounted to £203,232 represented by £72,932 in unrestricted funds and £130,300 in restricted funding. The total reserves at the year-end stood at £617,176 of which £498,139 were represented by restricted funding, the balance of £119,037 being unrestricted.

All restricted funding in the surplus is allocated for spend in 2023/2024 and has been agreed with appropriate funders.

These results, particularly with regard to restricted funds, are higher than expected and stem mainly from two areas. Firstly, we were expecting that accommodation costs at Hayloft Point would be higher than they have turned out to be, however in 2023/2024 we will be expecting higher overhead costs as the provision from our new space grows and we will be taking on an increased proportion of the running cost of the building.

The second reason has already been discussed in the risk and mitigation section in that we have not managed to recruit the frontline staff for which we had planned. Despite multiple recruitment campaigns, the pool of viable candidates remained inadequate, leading to challenges in maintaining workforce capacity. While our small specialized intervention coaches have consistently delivered high-quality work, there remains a pressing need to expand our workforce to achieve our engagement goals with high-risk young people and sustain ambitious programming for vulnerable youth.

At the time of authoring this report we now put in place a raft of mitigation plans inclusive of appointment of an Operation Manager working with the CEO on recruitment, sought and improved our recruitment processes inclusive of increased appropriately qualified candidates applications as a direct result of improved social media communications.

We now have in place a robust recruiting, onboarding and retention frontline staff programme and we have a strong frontline team going forward, which is essential as the rate of referrals of at-risk young people has increased by 40% from last year.

Reserves

Streets of Growth current unrestricted reserve is £119,037

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 2023/24 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

1st September 2023 to 31st August 2024

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 2024 ends in surplus, with a secured income over the next two years of c £600,000 with a focus on increasing our unrestricted funding and strengthening our reserves with a 12-month buffer. This will be raised via an implemented financial and fundraising plan.
2. To expand our workforce capacity with an increase of to our current frontline staff capacity (14 x new posts) and to increase by 20% back of office staff to improve operational delivery
3. To raise the profile and brand of Streets of Growth as an intervention specialist in the field of youth development.

4. On-going implementation of robust evaluation and impact measurement framework.
5. To develop social business at new Hayloft space to increase income generation and work placement opportunities for young people.

Assessment of Ongoing 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 2022/2023 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 post-COVID-19 pandemic and the current 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.

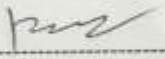
Strategic Report Exemption

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 Streets of Growth Board of Trustees and signed on behalf of the board



Rakesh Sund – Chair Person

Date: 08/04/2024



STREETS OF GROWTH
Reducing Harm – Transforming Lifestyles

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 2023 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.

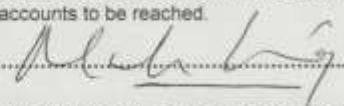
Independent examiner's statement

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

Date12 Jan 2024.....

Streets of Growth Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Year ending 31 August 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income and Endowments from:-					
Donations and legacies	3	272,412	490,875	763,287	454,777
Trading income	4	2,345	-	2,345	-
Total Incoming Resources		274,757	490,875	765,632	454,777
Resources Expended					
Fundraising costs of grants and donations		-	42,126	42,126	28,689
Charitable activities		201,825	314,412	516,237	336,756
Governance costs		-	4,037	4,037	2,759
Total Resources Expended	6	201,825	360,575	562,400	368,204
Net incoming resources		72,932	130,300	203,232	86,573
Total funds brought forward		46,105	367,839	413,944	327,371
Total funds carried forward		119,037	498,139	617,176	413,944

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 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed Assets					
Tangible assets	12		20,003		29,181
Current assets					
Debtors	13	32,080		-	
Cash at bank		554,207		476,982	
		<u>586,287</u>		<u>476,982</u>	
Liabilities					
Creditors falling due within one year	14	(12,614)		(9,039)	
Deferred income	15	(76,500)		(63,180)	
		<u>(89,114)</u>		<u>(92,219)</u>	
Net current assets			597,173		384,763
Net assets			<u>617,176</u>		<u>413,944</u>
The funds of the charity					
Restricted income funds			498,139		367,839
Unrestricted income funds - general			119,037		46,105
Total charity funds	16		<u>617,176</u>		<u>413,944</u>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

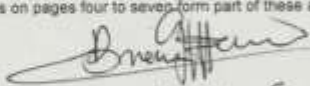
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 15/01/2024

Streets of Growth - year to 31 August 2023

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 2023

Notes to the accounts

3 Donations and legacies

	2023	2022
	£	£
Osmari Trust (VRU Funding-My Ends THCN programme)	186,732	5,528
Tower Hamlets Homes	119,985	44,500
Lon. Bor. of Tower Hamlets - LIF Contract	91,134	32,333
Lon. Bor. of Tower Hamlets - Local Community Grant	-	25,816
Lon. Bor. of Tower Hamlets - Anti-Social Behaviour Contract	-	57,250
Lon. Bor. of Tower Hamlets - Cultural Hub contribution	-	15,000
Lon. Bor. of Tower Hamlets - Young Carers Contract	22,500	4,565
Greater London Authority - Mayor of London	60,908	16,050
London Youth	50,989	10,000
City of London Corporation - Stepping Stones	-	29,533
Vanguard Foundation	24,930	-
BBC Children in Need	22,406	-
London Community Foundation - COVID Response	-	22,875
Westfield Large Grant	19,960	-
East London Business Alliance	16,130	36,188
William Wates Foundation	18,000	-
East End Community Foundation	18,000	6,000
The Portal Trust	16,040	-
London Community Fund/British Land	-	16,300
AB Charitable Trust	15,000	-
Garfield Trust	15,000	-
Foundation Future	-	11,952
Ashley Family Foundation	10,000	-
Woodroffe Benton Foundation	10,000	5,000
Awards for All	-	9,910
TrustHouse Forte	9,250	-
National Foundation of Youth Music	9,010	-
The Clothworkers Company	-	5,600
Merchant Taylors' Company	5,000	5,000
Canary Wharf Group	5,000	-
Lloyds Bank Foundation	5,000	45,000
Donations and other unrestricted income	3,297	8,953
UK Lottery - Million Hours	2,500	-
Chime Global	2,000	-
Groundwork UK	-	2,000
British Bangladesh Fashion Council	-	1,869
Macquarie Bank	1,231	25,584
Mazars' Charitable Trust	1,000	-
Mayor of London - New Deal for Young People	302	10,151
Ocean Regeneration	-	2,730
	£763,287	£484,777

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

	2023	2022
	£	£
Salaries, tutor and consultants	411,768	287,095
Rent, service charges and other overheads	41,329	31,651
Telephone and internet	2,333	1,391
Costs of activities	106,970	48,067
	£562,400	£368,204

Streets of Growth - year to 31 August 2023

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 2023 nor for the year ended 31 August 2022.

9 Analysis of Staff Costs

	2023	2022
	£	£
Salaries and wages	298,038	209,831
Tutors and consultants	77,252	52,046
Social security *	16,390	11,114
Pension costs	20,090	14,104
	£411,768	£287,095

* 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 10 (2022: 8).

11 Movement in total funds for the year

This is stated after charging £13,925 in respect of depreciation (2022: £ 12,700).

12 Tangible fixed assets

	2023	2022
	£	£
Cost: as at 1 September	79,617	64,807
additions in year	4,747	15,010
	84,364	79,617
Depn: as at 1 September	50,436	37,736
charge for year	13,925	12,700
	64,361	50,436
Net book value:		
as at 31 August	£20,003	£29,181

13 Debtors

At the year end there was £32,080 due to the Company in respect of accrued income (2022: £ nil).

Streets of Growth - year to 31 August 2023

Notes to the accounts

14 Creditors

The creditors total of £12,614 which is payable within one year, is in respect of accrued expenses (2022: £9,039).

15 Deferred income

Deferred income, representing amounts received from funders but not yet expended on activities, stood at £ 76,500 at the year end (2022: £ 83,180).

16 Analysis of charitable funds

Analysis of unrestricted fund movements

	Balance at 1 Sept 2022 £	Incoming Resources £	Resources Expended £	Balance at 31 Aug 2023 £
General fund	46,105	274,757	(201,825)	119,037

Analysis of restricted fund movements

	Balance at 1 Sept 2022 £	Incoming Resources £	Resources Expended £	Balance at 31 Aug 2023 £
Charitable activities	367,839	490,875	(360,575)	498,139

17 Analysis of net assets between funds

	General Fund £	Restricted Fund £	Total £
Tangible fixed assets	-	20,003	20,003
Cash at Bank	119,037	535,170	654,207
Other net current assets	-	32,080	32,080
Creditors and deferred income	-	(89,114)	(89,114)
Net assets at 31 August 2023	119,037	498,139	617,176

