

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE MARGINS PROJECT
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED
ORGANISATION, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Charity registered number	1153070
Registered office	19B Compton Terrace London N1 2UN
Trustees	Vaughan Jones (Chair) Jean Appleyard Angela Burnett (appointed 27 April 2023) Leon Chng (appointed 16 November 2023) Kathryn Dixon (resigned 27 April 2023) Sue Lukes (appointed 27 April 2023) Fazil Kawani (appointed 20 July 2023) Thomas Linton-Smith (resigned 22 November 2022)
Independent examiner	Julian Flitter 29/30 Fitzroy Square London W1T 6LQ
Bankers	Barclays Bank Highbury Corner Branch 2 Highbury Corner London N5 1RE
Solicitors	Bates, Wells and Braithwaite London LLP 2-6 Cannon Street London EC1 6YH

THE MARGINS PROJECT

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustee present their annual report together with the financial statements of the The Margins Project for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustee' report and a directors' report under company law. The Trustee confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable incorporated organisation qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

2. Principal Aims and Objectives

The Margins Project (Margins) was established by the Union Chapel in 1995 to help people experiencing injustices and crisis, particularly those who are experiencing homelessness or living in precarious housing conditions. The charity primarily supports people from the London Borough of Islington and surrounding boroughs although it helps people from across London.

In 2013 Margins was registered as a Charitable Incorporated Organisation (CIO). Its' charitable objectives are to provide a range of services 'to relieve need, hardship and distress of persons who are in need by reason of their social and/or economic circumstances, in particular those who are facing homelessness and poverty'.

Values statement

- Inclusion: we strive to support people whom other agencies do not
- Personal: we tailor our work to the individuals we work with, providing in-depth support that has a meaningful impact for them
- Empowerment: we provide people with the time, tools and opportunities to realise their potential and succeed in their own right
- Quality: we are a team of specialists who aim high, because people facing homelessness have a right to be supported by experts

Vision statement

We are here for people facing homelessness. We believe that everyone deserves an opportunity to flourish and realise their potential, and find a place of dignity in society.

Mission statement

People facing homelessness will achieve significant improvements in their employment prospects, wellbeing, and/or housing situation. They will achieve this through an in-depth programme of supported employment, personal development, and housing support, tailored to the individual.

We aim to support our service users to achieve the following outcomes:

- Increase quality of life through better shelter, food, hygiene and safety, access to temporary or permanent accommodation, and the prevention of eviction
- Improve physical and/or mental health and well-being
- Improve economic circumstances through access to benefits and employment
- Improve life skills and employability skills
- Improve confidence and self-esteem

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We do this by providing the following services:

- A drop-in service twice a week offering food, showers, laundry and clothing, hardship support, and emergency packs. Newcomers receive an initial assessment so that we can work on each individual case
- Advice, primarily on housing and benefits, and engagement services through the week with referrals to specialist agencies including to health services, debt management advice, immigration advice and domestic violence support services
- Well-being support and mentoring

An intensive Supported Employment Programme in the Margins Café with ancillary support such as job-search

Public Benefit

In shaping the objectives and planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

In accordance with Section 17 of the Charities Act 2011, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees ensure that all activities are in accordance with the equal opportunities policy of UCM and consider the accessibility of the chapel to those on low incomes by offering free and low-cost activities, onsite and remotely.

3. Achievements and Performance

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work within the last twelve months. The trustees report the success of each key activity and the benefits the charity has brought, to those groups of people that it is set up to help. The report also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

Summary Achievements and Challenges

Achievements

- Smooth re-establishment of the Supported Employment Programme (SEP) after nearly two years of inactivity due to the pandemic
- Closer working relationship with Union Chapel Project's events team to feature and promote Margins' services, especially the catering services, more widely among audiences and stakeholders
- Opening Margins services to a wider and more diverse groups, including refugees and asylum seekers
- Developing good relationships with local organisations and funders

Challenges and Solutions

- Managing guests' expectations; guests are often misinformed or lead to believe that our services offer unrealistic services such as accommodation and employment. Solution: Clarity of Margins service from the outset, explaining what we offer: advice, training, and community engagement
- How to appropriately manage workload and caseloads. Solution: Setting a clear timeline and boundaries for the support and expectation

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- Cost-of-living crisis making food poverty much more acute. Solution. make guests aware of support available from council, alternative drop-in services offering food, referring to foodbanks; make the Pavement magazine available at every drop-in day
- Structural and governance challenges of accountability, both of services and finance

The key activities and achievements during this year were as follows.

Community Support and Development

After the lifting of the government restrictions which impacted on the regular delivery of services during the pandemic in 2020-21, the 2022-23 year saw a consolidation and strengthening of a fully operational and vertically integrated suite of services. An inclusive and engaging indoor service was provided for all Margins programmes, community drop-in service, Supported Employment Programme, and advice and engagement.

The number of guests (service users) continued to increase during this reporting period. Attendance per drop-in service averaged 58, slightly higher than last year's 57 guests and 50 guests the year before that (2020-21). This steady increase is for several reasons, including:

- An increase in those people needing our support post pandemic
- Cost-of-living crisis
- Many people transitioning from legacy benefits onto Universal Credit
- An increase of awareness about the Margins Project which has played a major role as a community hub during the pandemic
- The recognition by Islington Council as one of the few voluntary and community sector partners in the borough
- The welcoming atmosphere we have created to help the community to engage, to contribute and to participate in the delivery of services
- Cold weather impact on our community

Drop-in services programme

The community drop-in programme continued to offer hot meals, showers, access to housing/benefit advice and the opportunity to engage in the kitchen training programmes. As the service grew, we recruited a service facilitator on a one-year contract to coordinate the drop-in service in liaison with the leads of the Supported Employment Programme and the advice and engagement programmes, the chef and the advice and engagement worker, respectively. The programme covered the following services:

-
- Continued to offer a selection of nutritious hot meals and desserts accompanied with tea/coffee, with over 5,000 meals served
- Provided easy access to our inhouse advisor and engagement worker for further support on housing and welfare benefits whenever needed
- Continued to offer access to IT, laundry and shower facilities.
- Started providing an opportunity for trainees to fully engage with the drop-in service and learn the art of catering services
- Maintained the number of volunteers, with at least 6-7 volunteers at each drop-in session throughout the year
- Started gathering feedback about Margins services from guests to help Margins develop appropriate services going forward
- Started to develop more in-depth demographic and attendance information for the service

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3. Activity summary table, April 2022 to March 2023

Activity	Numbers/information	Notes/description
Drop-in and food takeaway		
Total number of unique visitors	212	April 2022 to March 2023
Total number of separate visits in last 3 months	5,379	Highest number ever recorded
Total people supported	3,500 estimated	
Advice and support		
Total number of advice sessions April 2022 to March 2023	440 Advice sessions	Highest number recorded
Number of people supported April / Jun 2022	234 supported via: <ul style="list-style-type: none">• Advocacy by Benefit Advisor• Universal Credit Support• Cloudesley fund small grants• General benefit advice• Benefits applications• Benefit assessment pending• Applied for PIP• Housing issues• StreetLink referral• Food Bank• Signposted for mental health support• Signposted to Law Centre• Housing options advice• Housing review• Referred into third party employment• Signposted to immigration specialist• Drug and alcohol referral	
Number of crisis payments	135	

Supported Employment Programme

Our intensive Supported Employment Programme (SEP), with ancillary job search support has continued uninterrupted throughout this year. We have had referrals from a wide range of organisations, including St Giles, Hillside Club House, Islington Council and Connection. One trainee completed the programme (Stages One and Two) and was offered a job in a restaurant. In addition to learning food preparation, hygiene and safety, budgeting, healthy eating, customer service skills, employability, and job search skills, trainees also gain level 2/3 food hygiene accreditation (certificated). The table below shows candidates who had enrolled to the programme in the 2022/23

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financial year. There was only one withdrawal in Stage One; five candidates withdrew in Stage Two to pursue other interests.

	Candidate initials	Gender	Ethnicity	Stage One	Stage Two	Comments
1	AA	M	White	Completed	Not completed	Candidate needs more external support to follow Stage Two training instructions
2	AU	M	Bangladeshi	Not completed	Not completed	Candidate wanted to pursue other interests
3	CP	M		Completed	In progress	Candidate progressing well
4	CO	M	Black	Completed	Completed	Successfully completed the programme and has been offered a cooking job but he has yet to accept. He is in touch with Margins chef
5	HN	M	Black	Completed	Completed	Candidate moved on to work in a street market, considerable progress for this person
6	JF	F	Black	Completed	In progress	Candidate is flourishing in this programme
7	MH	M	Turkish	Completed	Did not want to progress to stage two	Candidate wanted to pursue other interests
8	DA	M	Black	Completed	In progress	Candidate progressing well
9	KAK	M	Arab	Completed	Not completed	Candidate wanted to pursue other interests
10	HS	M	Black	In progress		Candidate progressing well
11	OS	M	Black	Completed	In Progress	Candidate progressing well

External partners and links with service activities

Margins has continued working, linking, and liaising closely with various organisations and groups throughout the year:

- London Housing Foundation – supported employment programme
- Groundswell to support Margins guests with health support needs
- Homeless Prevention and Rough Sleeper Forum

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- Islington Food Partnership – regular catch up on food poverty in the borough
- Manor Gardens Centre
- Mary's – the charity arm of St Mary's Islington – community development network
- Pret A Manger – funding support and training
- Help on Your Doorstep
- Islington Council – funding support and monitoring
- Hillside Clubhouse, volunteer referral and advice on mental health
- NHS, Whittington Hospital outreach nurse
- The Manna, St Stephens Church
- The Passage and the Upper Room – employability in hospitality
- Islington Centre for Refugees and Migrants
- The Felix Foundation
- Royal Holloway University
- Cloudesley

Margins continued organising events for and with partners, including:

- Hosting, facilitating, and running two community engagement events in the Union Chapel, producing a promo film about the charity
- An information and discussion session on the cost-of-living crisis for Margins guests and a public discussion forum
- A launch event of the Islington Food Strategy document, for which Margins played a significant

role Margins also facilitated the following:

- Attendance of Rough Sleepers outreach nurse from The Community Safety Team at the Wednesday drop-in session every month to support guests
- Islington Library to attend Margins drop-in services and to donate a selection of free books every month
- NHS Trust mental health nurse attend and to visit guests
- Public Health Strategist from Camden and Islington Public Health to compile a survey with guests to update the Camden and Islington Food Poverty Needs Assessment
- Complex Needs Navigator from Community Safety Team attended and conducted a survey with guests around homelessness affecting women
- Islington Council's Cost of Living crisis Information leaflets given out as well organised workshops on cost-of-living crisis

Donation point

Our communities continue to be generous, and we encourage people to donate items, such as toiletries, underwear, socks, canned vegetables, but not large and bulky items such as bedding, jackets and trousers due to the lack of capacity within the organisation to manage these items. The Felix Project's van continues to deliver donations of fresh food every Monday, and we continue collecting fresh food from two local businesses, Budgens and Belle Epoque, on Mondays and Wednesdays. Demography of service users

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Demography of service users and attendance for advice and drop-in services for 2022/23								
	Advice Service							
	Q1 Apr to Jun 22		Q2 Jul to Sep 22		Q3 Oct to Dec 22		Q4 Jan to Mar 23	
	Number	% Where know	Number	% Where know	Number	% Where know	Number	% Where know
Total clients registered and engaged	44		45		70		74	
Gender								
Male	30	68.18%	31	68.89%	52	74%	56	76%
Female	14	31.82%	14	31.11%	18	26%	18	24%
Age								
20 and under	0	0.00%	0	0.00%	1	1%		
21-30	3	6.82%	3	6.67%	4	6%	3	4%
31-40	8	18.18%	11	24.44%	15	21%	16	22%
41-50	15	34.09%	14	31.11%	18	26%	20	27%
51-60	13	29.55%	12	26.67%	20	29%	23	31%
61+	5	11.36%	5	11.11%	5	7%	5	7%
Unknown	0	0	0	0.00%	7	10%	7	9%
Ethnicity								
White								
British or Irish	17	38.64%	15	33.33%	17	24%	22	30%
Other white								
EU nationals	7	15.91%	7	15.56%	8	11%	7	9%
White and Black Caribbean	5	11.36%	9	20.00%	9	13%	7	9%
Asian/Asian British								
Indian	2	4.55%	0	0.00%	4	6%	3	4%
Pakistani	0	0.00%	3	6.67%				
Bangladeshi								
Chinese								
Sri Lanka	1	2.27%	1	2.22%	1	1%	1	1%
Blank/African/Caribbean/Black British								
African	2	4.55%	2	4.44%	5	7%	12	16%
Caribbean	1	2.27%	1	2.22%	2	3%	0	
Black British	4	9.09%	3	6.67%	10	14%	11	15%
Ethnicity unknown	5	11.36%	4	8.89%	14	20%	7	9%
Housing								

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Homeless	4	9.09%	3	6.67%	13	19%	11	15%
Permanent Housing	22	50.00%	24	53.33%	28	40%	27	36%
Temporary Accommodation	10	22.73%	9	20.00%	13	19%	21	28%
Unknown	8	18.18%	9	20.00%	16	23%	15	20%
Disability								
Mental Health	11	25.00%	15	33.33%	15	21%	19	26%
Physical ill health	7	15.91%	6	13.33%	6	9%	6	8%
Both mental and physical ill health	9	20.45%	7	15.56%	12	17%	16	22%
Substance misuse/alcohol dependency	0	0.00%		0.00%	2	3%	4	5%
None	8	18.18%	4	8.89%	7	10%	7	9%
Unknown/did not disclose	9	20.45%	13	28.89%	28	40%	22	30%

4. Plans for the Future

In the coming year

Margins will continue to play a significant role in supporting communities whose lives are made precarious by the current economic and political policy framework.

We will prioritise work with:

-
- People homeless or vulnerable to homelessness, because of insecure or inadequate housing, and domestic abuse
- Refugees, asylum seekers, survivors of trafficking and people with no recourse to public funds
- People experiencing mental ill health, through prolonged duress stress, depression and diagnosed conditions
- People with inadequate income for their daily needs, who benefit from material help such as a hot meal
- People who need to acquire new skills including English language and vocational skills to advance within this society and be able to secure a place within the labour market
- Recognising the intersectionality with ethnicity, gender, sexuality, abilities within these groups

Our intention is to be a welcoming space in which people affected by society's injustices are enabled and supported:

- practical help in the form of nutritious meals, clothing, showers, laundry;
- activities which encourage creativity, awareness raising, and mental and physical wellbeing;
- training and language skills leading to employment and social integration;
- advice in benefits, signposting to immigration advice, access to housing, housing repairs; and
- crisis intervention, when needed, in mental health

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Address the social policy issues which disproportionately disadvantage some local communities by:

- advocating with our beneficiaries in resolving bureaucratic problems;
- publicising our work in a manner which adds dignity to our beneficiaries and highlights the inequalities and injustices which they experience; and
- participating in the wider not-for-profit sector campaigns and forums

The impact of our work will be felt by beneficiaries as they build relationships of mutual support, are enabled to access employment, improve their physical and mental well-being, participate in the wider community.

5. Financial Review

Summary

Overall, Margins reported a loss of £58k for the financial year compared with a loss of £48.7k for 2022. Although income has increased by 20% to £223k, costs have risen steeply by 20% to £281k. This is partly due to inflationary pressures but partly due to increased overheads as detailed below under the Expenditure heading.

The deficit has been funded by retained unrestricted reserves.

To support the proposed new three-year plan, a budget is being prepared.

Net funds at 31 March 2023 were £3k, which were mostly unrestricted with restricted income being matched by expenditure.

Income

Income for the period was £223k (2022: £185k) of which £173k (2022: £82k) was from donations and legacies, and £50k (2022: £103k) from charitable activities.

Expenditure

Expenditure for the year totalled £281k against £235k for 2022, a significant increase of 20%. The organisation was impacted by significant inflation in areas such as energy and food. In addition, costs increased as a reflection of increased activity levels.

Reserves policy

Margin's reserves policy reflects the organisation's objective of striking a balance between the need for financial stability and the ambition to expand the range services offered. This year, as a result of fundraising not keeping pace with increased costs incurred, reserves were depleted to fund the deficit. Therefore, the focus of attention for the next few years will be to restore reserves to a prudent level to ensure sustainability whilst working to develop the new strategy and associated funding model.

At 31 March 2023, unrestricted funds, of which reserves forms a part, were reported as £3k. This represents:

- £2k invested in Tangible Fixed Assets
- £1k General Reserves

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Advice and Engagement Programme

The advice and engagement programme service continued with face-to-face and telephone appointments during the year. Where necessary, the service signposts individuals to relevant support services to ensure that those in extreme crisis are always prioritised. The programme saw a significant increase in individuals requesting financial support, not all of whom Margins can support. Due to sustained demand during the previous year, the part-time role of the advice service became a full-time advice and engagement service in July 2022, with an emphasis on practical engagement with guests. The programme covered the following services:

- A total of 234 unique advice and group engagements, averaging 58 unique registered every quarter
- A total of 409 face-to-face appointments, averaging 105 a quarter
- A total of 54 newly registered guests, averaging 14 a quarter
- Over 150 referrals to a Food Bank, an increase of 44%, as a direct result of the cost-of-living crisis as told by guests
- Over 65 supported on utility top up, an increase of 44%, as a direct result of the cost-of-living crisis as told by guests
- An 89% increase in people seeking general benefit advice, largely due to cost-of-living payments and eligibility queries
- 135 guests receive hardship support from Cloudesley's hardship fund to support guests and trainees with expenses such as travel, emergency food, emergency accommodation, furniture, electricity/gas, mobile top-ups, cutlery, and bedding
- Started gathering feedback on how Margins can prioritise the services of the advice and engagement programme and how guests can participate in the delivery of the services

6. Fundraising Approach

Margins' approach to fundraising is to be transparent, clear and friendly. We use internal personnel employed by our partnership organisation, Union Chapel Project. We do not engage with third party fundraisers or commercial operators except for online providers such as justgiving.com and crowdfunder.com. We fundraise for activities and services within Margins' aims and objectives.

Our main fundraising activities are through formal applications to Trust and Foundations, corporate supporters and statutory bodies. We also receive donations from individuals, mainly generated through our website, or through ticket sales and donations at fundraising events.

The fundraising team is responsible for managing all donated funds and reporting where required. The Board of Trustees reviews fundraising income, expenditure and procedures on a quarterly basis and the fundraising strategy is reviewed annually.

Margins and its partnership organisation Union Chapel Projects are both independently registered with the Fundraising Regulator and abide by its Code of Practice. Neither have failed to comply with the schemes or standards mentioned above.

Margins has received no complaints about its fundraising activities. However, to ensure that vulnerable people are protected, it has adopted guidance from the Institute of Fundraising's guide, Treating Donors Fairly – Fundraising with People in Vulnerable Circumstances.

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7. Structure, Governance and

Management Constitution

The Margins Project is a Charitable Incorporated Organisation (CIO) (Charity Registration no 1153070), registered on 25 July 2013. It is governed by a constitution which establishes the objects and powers of the charitable organisation.

Margins is one of three organisations operating under the Union Chapel Project group in Islington, the other two being:

- Union Chapel Project (UCP) (Charity no. 1010166, Company no. 02583801)
- Union Chapel Directions (UCD) (Company no. 03047257)

UCP is the sole member of Margins. Prior to being registered as a CIO, Margins had operated for nearly 20 years as part of UCP, governed by UCP's Board of Directors. Margins is governed by a Board of Trustees and works within the aims and objectives of UCP.

Organisation

The business of the charity is governed by the Board of Trustees which meets four times each year, or more frequently if required. The trustees are responsible for the strategic objectives of the organisation and to review the charity's annual budget and operational plan.

Appointment of Trustees

In accordance with the constitution, there should be between four (minimum) and nine (maximum) trustees. Two of these trustees will be nominated by UCP, with the remainder being elected. When considering new trustees, the Board has regard both to the organisation's need for any specialist skills and to the diversity of the Board's membership.

All trustees give their time voluntarily and receive no benefits from the CIO. Any expenses reclaimed from the CIO are set out in Note 8 to the accounts.

Trustee induction and training

New trustees undergo an orientation process to meet key staff and other trustees. An information pack is provided that includes the Charity's Constitution, most recent statutory and management accounts, the business plan and organisational chart, along with signposting to Charity Commission guidance on the role and responsibilities of trustees.

Trustees are encouraged to attend appropriate external training events, where these will facilitate their own development and undertaking of their role.

Employees

Day to day management and operations of the CIO are delegated to its paid staff with specific responsibility for activities within the building. In 2022-23, Margins had two full time and four part time staff. The staff are supported by a pool of approximately 20 volunteers.

Margins strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less than favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

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Selection criteria and procedures are reviewed to ensure that individuals are selected, promoted and treated based on their relevant merits and abilities. Equal opportunities data is collected to review and ensure recruitment processes are engaging with diverse applicants, and particularly applicants with protected characteristics or underrepresented in the organisation or sector, and to inform the shortlisting process to ensure applicants at interview stage represent the diversity of applications received. Diversity reviews are undertaken to ensure the Margins Project and Union Chapel are improving the representation of our local communities across the organisation; retaining staff, casuals, volunteers and trustees/directors from diverse backgrounds; and, improving our procedures, culture, engagement, development and approach to diversity, equality and representation.

Salaries are reviewed on an annual basis by the Finance and Remuneration Sub-Committee. All employees are given equal opportunity and, where appropriate and possible, special training to enable them to progress both within and outside the organisation.

Risk Management

The trustees are responsible for overseeing the risk management strategy for the organisation. A comprehensive review of risks and opportunities is carried out annually by the trustees and the staff are responsible for overseeing and mitigating risks throughout the year.

Currently, the key risks facing the CIO are financial sustainability, staff capacity and safeguarding. Some of the measures taken to mitigate these risks are the following:

- Staff capacity is under ongoing review
- Robust adult and child safeguarding policies, and an established training plan to ensure all staff and volunteers have the necessary understanding to recognise and respond to safeguarding concerns with Margins' client group which includes people who are at risk of harm or abuse
- Plans in place to manage service capacity (up to a realistic maximum capacity) in response to increased demand arising from the cost-of-living crisis and other factors
- Monitoring by the Margins Board along with the management and development team to ensure funding (grants awarded and donations) is sufficient to ensure the continuation of the service and financial stability

Therefore, the trustees are satisfied that systems are in place to mitigate the risks identified.

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Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable incorporated organisation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable incorporated organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 28-03-24

and signed on their behalf by Vaughan Jones:

Robert Vaughan Jones

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of The Margins Project ('the charitable incorporated organisation')

I report to the charity Trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the charitable incorporated organisation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable incorporated organisation 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 the charitable incorporated organisation's accounts 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 have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable incorporated organisation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charitable incorporated organisation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable incorporated organisation's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable incorporated organisation and the charitable incorporated organisation's Trustees as a body, for my work or for this report.

Signed: 

Dated: 28-03-24

Julian Flitter

FCA

Goodman Jones LLP
29-30 Fitzroy Square,
London
W1T 6LQ

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	127,500	45,593	173,093	82,511
Charitable activities	4	-	49,947	49,947	103,302
Other trading activities	5	-	-	-	100
Investments	6	-	83	83	25
Total income		127,500	95,623	223,123	185,938
Expenditure on:					
Raising funds		-	19,904	19,904	82,316
Charitable activities	7	170,229	91,237	261,466	152,323
Total expenditure		170,229	111,141	281,370	234,639
Net expenditure		(42,729)	(15,518)	(58,247)	(48,701)
Transfers between funds	15	42,729	(42,729)	-	-
Net movement in funds		-	(58,247)	(58,247)	(48,701)
Reconciliation of funds:					
Total funds brought forward		-	61,261	61,261	109,962
Net movement in funds		-	(58,247)	(58,247)	(48,701)
Total funds carried forward		-	3,014	3,014	61,261

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 34 form part of these financial statements.

THE MARGINS PROJECT
(Charitable Incorporated Organisation)
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	2,588	4,763
		2,588	4,763
Current assets			
Debtors	13	27,383	37,507
Cash at bank and in hand		137,427	121,748
		164,810	159,255
Creditors: amounts falling due within one year	14	(164,385)	(102,757)
Net current assets		425	56,498
Total assets less current liabilities		3,014	61,261
Total net assets		3,014	61,261
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	3,014	61,261
Total funds		3,014	61,261

The charitable incorporated organisation was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

THE MARGINS PROJECT
(Charitable Incorporated Organisation)
REGISTERED NUMBER:

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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

The financial statements were approved and authorised for issue by the Trustees on 28-03-24

and signed on their behalf by Vaughan Jones: *Robert Vaughan Jones*

The notes on pages 20 to 34 form part of these financial statements.

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Margins Project is an unincorporated charity registered with the Charity Commission in England and Wales under charity number 1153070. The main activities of the charity is to provide services to relieve need, hardship and distress for people in need as a result of social and / or economic circumstances. The registered office is 19b Compton Terrace, Islington, London N1 2UN.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable incorporated organisation to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable incorporated organisation's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable incorporated organisation; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% Straight Line
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2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable incorporated organisation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The charitable incorporated organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable incorporated organisation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable incorporated organisation for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from Donations and Legacies

	Restricted 2023 £	Unrestricted 2023 £	Total 2023 £
Core			
February Foundation	3,000	-	3,000
Henry Smith Charitable Trust	12,500	-	12,500
Waitrose	-	166	166
St Luke	-	500	500
Charitable Aids Foundation (CAF)	-	20,000	20,000
Fishmonger Company	-	1,500	1,500
The Morris Charity	-	3,720	3,720
Slaughter and May	-	5,000	5,000
St Mary Islington	-	1,400	1,400
Richard Cloudsley Charitable Trust	-	1,991	1,991
UCM Donations	-	924	924
Total	15,500	32,501	48,001
Crisis Services			
Inner London Magistrates Court's Poor Box Charity	5,000	-	5,000
Drapers Charitable Trust Foundation	12,000	-	12,000
The 29th May 1961 Chartable Trust	3,000	-	3,000
Henry Smith Charitable Trust	6,250	-	6,250
Richard Cloudsley Charitable Trust	4,375	-	4,375
Lindbury Trust	5,000	-	5,000
Slaughter and May	9,500	-	9,500
Total	42,125	-	42,125
Margins Manager			
LB of islington	15,000	-	15,000
Total	15,000	-	15,000
Supported Employment Services			
The 29th May 1961 Chartable Trust	3,000	-	3,000
London Housing Foundation	7,500	-	7,500
Henry Smith Charitable Trust	6,250	-	6,250
Pret Foundation	10,000	-	10,000
Richard Cloudsley Charitable Trust	13,125	-	13,125
Lindbury Trust	5,000	-	5,000
Slaughter and May	7,000	-	7,000
Total	51,875	-	51,875
Other Donations	-	-	-
Various other donations	-	10,392	10,392
Total	-	10,392	10,392
Total income from donations and legacies	127,500	45,593	173,093

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies (continued)

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	-	5,793	5,793
Grants	5,168	71,550	76,718
<i>Total 2022</i>	<u>5,168</u>	<u>77,343</u>	<u>82,511</u>

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities - Supported Employment Programme	49,947	49,947

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities - Supported Employment Programme	95,072	8,230	103,302

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Income from other trading activities

Income from fundraising events

	Total funds 2023 £
Fundraising	-
	<u><u> </u></u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fundraising	100	100
	<u><u> </u></u>	<u><u> </u></u>

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	83	83
	<u><u> </u></u>	<u><u> </u></u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	25	25
	<u><u> </u></u>	<u><u> </u></u>

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Supported Employment Programme	82,896	12,249	95,145
Crisis service	59,740	42,053	101,793
Core	15,500	-	15,500
Margins manager	-	49,029	49,029
	158,136	103,331	261,467

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Supported Employment Programme	40,041	8,101	48,142
Crisis service	10,468	93,713	104,181
	50,509	101,814	152,323

8. Analysis of expenditure by type

	Crisis Services 2023 £	Supported employment programme 2023 £	Total funds 2023 £
Direct costs			
Employment costs	42,527	60,153	102,680
Cost of sales	31,880	22,743	54,623
Computer costs	833	-	833
	75,240	82,896	158,136

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	<i>Crisis Services 2023 £</i>	<i>Supported employment programme 2023 £</i>	<i>Margin manager 2023 £</i>	<i>Total funds 2023 £</i>
Support costs				
Employment costs	24,834	7,438	49,029	81,301
Consultancy	1,494	255	-	1,749
Travel	236	67	-	303
Insurance	1,863	532	-	2,395
General expenses	652	186	-	838
Postage	164	58	-	222
Depreciation	2,033	581	-	2,614
Cleaning	1,015	290	-	1,305
Bank fees	649	185	-	834
Accountancy fees	2,750	786	-	3,536
Advertising	922	263	-	1,185
Telephone	748	214	-	962
Subscriptions	279	80	-	359
Repairs and renewals	1,459	417	-	1,876
Rent	525	150	-	675
Computer costs	963	275	-	1,238
Light and heat	1,508	431	-	1,939
	<u>42,094</u>	<u>12,208</u>	<u>49,029</u>	<u>103,331</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,500 (2022 - £1,075).

10. Staff costs

	2023 £	2022 £
Wages and salaries	180,212	154,952
Social security costs	16,393	13,257
Contribution to defined contribution pension schemes	4,206	2,971
	<u>200,811</u>	<u>171,180</u>

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Staff costs (continued)

The average number of persons employed by the charitable incorporated organisation during the year was as follows:

	2023	2022
	No.	No.
Total employees	11	9

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits including pension contributions of the key management personnel were £83,541 (2022:£71,015).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustees expenses have been incurred (2022 - £NIL).

12. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2022	16,170
Additions	730
At 31 March 2023	16,900
Depreciation	
At 1 April 2022	11,407
Charge for the year	2,905
At 31 March 2023	14,312

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Tangible fixed assets (continued)

	Fixtures and fittings £
Net book value	
At 31 March 2023	2,588
<i>At 31 March 2022</i>	4,763

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	1,269	18,353
Amounts owed by group undertakings	23,471	19,154
Other debtors	2,643	-
Prepayments and accrued income	-	-
	<u>27,383</u>	<u>37,507</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,799	-
Amounts owed to group undertakings	143,554	93,609
Other taxation and social security	6,595	5,311
Other creditors	6,937	-
Accruals and deferred income	2,500	3,837
	<u>164,385</u>	<u>102,757</u>

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	61,261	95,623	(111,142)	(42,729)	3,014
Restricted funds					
Core	-	15,500	(15,500)	-	-
Margin Manager	-	15,000	(49,029)	34,029	-
Supported Employment	-	51,875	(60,575)	8,700	-
Crisis service project	-	45,125	(45,125)	-	-
	-	127,500	(170,229)	42,729	-
Total of funds	61,261	223,123	(281,371)	-	3,014

Purposes of restricted funds

Crisis Services

Grants and donations in kind received towards the running of the Drop In services and Winternight shelter.

Supported Employment Programme

Grants received towards the running of the supported employment programme

Fundraising

Grants and donations in kind received towards fundraising activity.

Margins Manager

Grants and donations received relating to funding management of The Margins Project

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
General Funds - all funds	83,382	85,697	(82,316)	(25,502)	61,261
	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Restricted funds					
Supported Employment	-	48,400	(48,141)	259	518
Crisis service project	26,581	46,672	(104,182)	25,243	(5,686)
Fundraising	-	5,168	-	-	5,168
	26,581	100,240	(152,323)	25,502	-
Total of funds	109,963	185,937	(234,639)	-	61,261

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	2,588	2,588
Current assets	-	164,811	164,811
Creditors due within one year	-	(164,385)	(164,385)
Total	-	3,014	3,014

THE MARGINS PROJECT
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	4,763	4,763
Current assets	159,255	159,255
Creditors due within one year	(102,757)	(102,757)
Total	61,261	61,261

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Pension commitments

The Margins Project operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £460 payable (2022 - £435) to the fund at the balance sheet date and included in creditors."