

**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

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**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 2024**

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<b>Trustees</b>	Vaughan Jones, Chair (resigned 31 August 2024) Angela Burnett, Trustee (appointed 27 April 2023) Leon Chng, Chair (appointed 16 November 2023) Sue Lukes, Trustee (appointed 27 April 2023) Fajer Qasem, Trustee (appointed 30 May 2024) Mark Glanville Jones, Trustee (appointed 15 July 2024) Simon Carruth, Trustee (appointed 15 July 2024) Jean Appleyard, Trustee (resigned 23 April 2024)
<b>Charity registered number</b>	1153070
<b>Principal office</b>	19b Compton Terrace London N1 2UN
<b>Independent examiner</b>	Julian Flitter Goodman Jones LLP 1st Floor Arthur Stanley House 40-50 Tottenham Street London W1T 4RN
<b>Bankers</b>	Barclays Bank 38 Islington Green London N1 8EH
<b>Solicitors</b>	Bates, Wells and Braithwaite London LLP 2-6 Cannon Street London EC1 6YH

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**THE MARGINS PROJECT**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their annual report together with the financial statements of the The Margins Project for the year 1 April 2023 to 31 March 2024.

**Principal Aims and Objectives**

The Margins Project (Margins) was established by the Union Chapel in 1992 to help people experiencing injustices and crisis, particularly those who are experiencing homelessness or living in precarious housing conditions. The charity, although it helps people from across London, primarily supports people from the London Borough of Islington and surrounding boroughs.

In 2013 Margins was registered as a Charitable Incorporated Organisation (CIO). Its charitable objectives are '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, through a range of services including providing a safe space where they are encouraged to explore and develop their potential and progress to recovery'.

**Values Statement**

- Inclusion: we strive to support people other agencies do not reach.
- 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 and to do so at their own pace.
- Quality: we are a team of specialists who aim high, because people facing homelessness and social injustices have a right to be supported by experts.
- Belonging: we strive for our communities to be their own agencies and create an atmosphere of their own belonging in mainstream society.

**Vision Statement**

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

**Mission Statement**

People facing poverty, homelessness, and social injustice will achieve significant improvements in their wellbeing, economic circumstances, employment prospects, and/or housing situation. They will achieve this through vertically integrated programmes of in-depth activities provided by our Community Drop-in, Advice and Engagement, and Supported Employment Programmes, which are tailored to enhance personal development, maximise income, access housing support, and engage with wider group of communities.

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
- Improve links and engagement with mainstream society.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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We do this by providing the following services:

- A community drop-in programme of services twice a week, offering communities nutritious hot meals, warm space, access to showers, laundry and clothing, hardship support, and emergency packs.
- Advice programme: services of advice on housing and benefits where all newcomers receive an initial assessment to work on each of their cases, primarily on housing and benefits, with referrals to specialist agencies including to health services, debt management advice, immigration advice and domestic violence support services.
- Community engagement programme to provide practical empowering support as well as creative workshops that ameliorate one's well-being and mitigate isolation.
- A Supported Employment Programme, catering for guests visiting our community drop-in programme and for audiences joining Union Chapel events in the Margins Café. This programme also provides ancillary support such as CV writing and 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 The Margins Project and consider the accessibility of the chapel to those on low incomes by offering free and low-cost activities, onsite and remotely.

**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 in, 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**

- Continued support to over 400 unique individuals with access to nutritious hot meals, shower, laundry and IT facilities twice a week.
- Supported Employment Programme going from strength to strength getting recognition by the local councils for its potential to help vulnerable communities.
- Establishing The Margins Project as a strategic ally and contributor to Islington's vibrant Voluntary and Community partnership.
- Closer working relationship with Union Chapel Directions (UCD) to underscore and promote the central role Union Chapel plays in supporting the most vulnerable communities in our society,
- Opening Margins' services to wider and more diverse communities, reflecting the make-up of our society, including newly arrived refugees and asylum seekers
- Strengthening and further developing good relationships with local statutory, voluntary and corporate organisations and funders.
- Featuring The Margins Project and its activities on national radio and newspapers, local newspapers, and social media.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Community Support and Development Programmes**

Margins' four vertically integrated community programmes support and provide our communities with: -

- a warm and welcoming space through our **community drop-in programme**.
- an advice and information service through our **advice programme**.
- a space of creativity and craftsmanship through our **engagement programme**; and
- a training scheme to help people develop confidence and self-esteem, potentially leading to employment and/or to further training through our **supported employment programme**.

Addressing the immediate, intermediate and long-term support needs, these integrated community programmes continue to take people through a journey of support, advice and engagement, and training to a destiny of belonging in our society. As we assert and strengthen this journey of community work and its fundamental values into our working culture, we empower our communities to have confidence to engage with and to seek pertinent support without people feeling themselves as outsiders from mainstream society. All Margins programmes: community drop-in programme, Supported Employment Programme, and Advice and Engagement programme, have provided an inclusive and engaging service throughout the year.

The number of guests (service users) using our services have continued to increase during this reporting period. Attendance per drop-in service averaged 65, very much higher than last year's 58 average. This drastic increase is for several reasons, including:

- A sequence of more people needing our support following the pandemic.
- Cost-of-living crisis continues to bite.
- Many people transitioning from legacy benefits onto Universal Credit
- Increase of awareness about The Margins Project and its role as one of the major Voluntary and Community Partners with Islington Council.
- The provision and service of professionally prepared nutritious hot meal to the community.
- Recognition and respect of our excellent advice service.
- The positive impact of the Supported Employment Programme on guests coupled with acknowledgement by many of its effectiveness in guiding guests to move forward.
- The welcoming atmosphere we have created to help people to engage, to contribute and to participate in the delivery of services.
- Acknowledgement that Margins is a safe place where many people in our communities feel safe and can have reprieve from the impacts and challenges of cold weather and isolation.

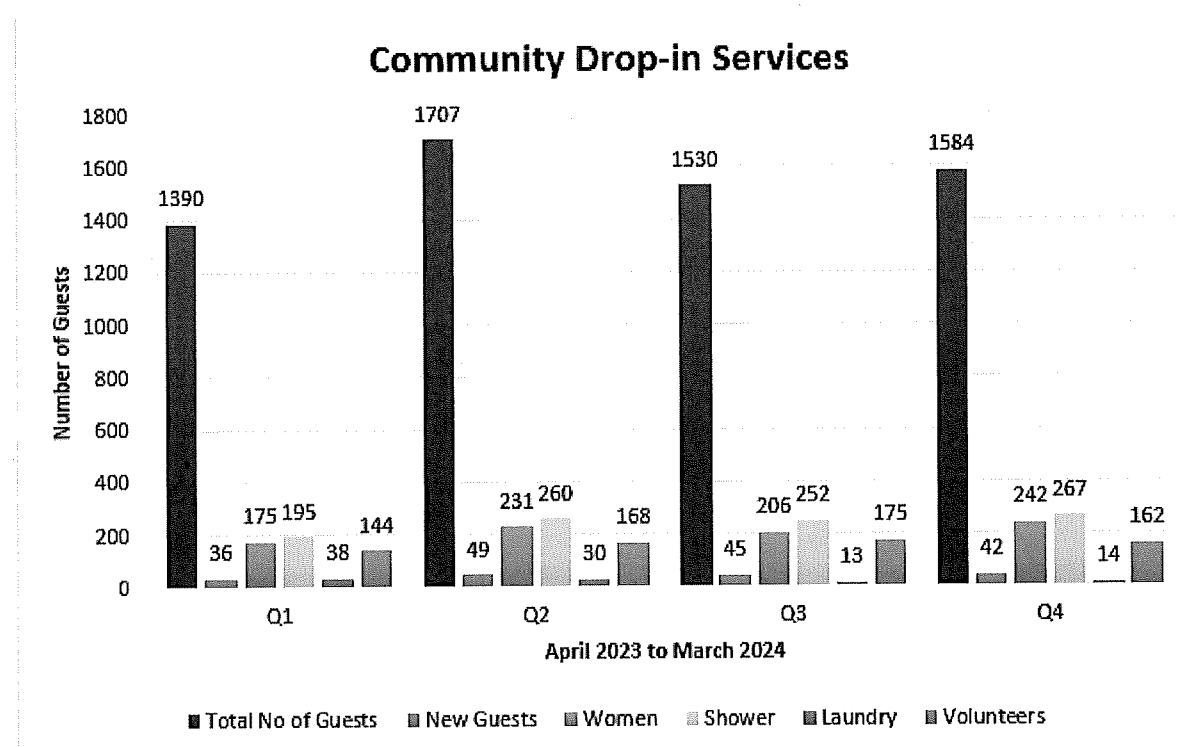
**A Drop-in services programme**

The community drop-in programme continued to offer to over 275 individuals hot nutritious meals, access to showers, laundry, and IT facilities; access to emergency housing/benefit advice; and the opportunity to engage in the kitchen training programmes. Working collaboratively and seamlessly with the Advice & Engagement and Supported Employment programmes, this programme has seen the needs for its services double over the last two years. This collaborative work has given our guests readily accessible services under one roof. These are some of the achievements during this period:

- Continued offering over 6,181 nutritious hot meals and desserts, and over 12000 cups of tea/coffee.
- Whenever further support on housing and/or welfare benefits is needed, the programme has provided seamless access to our inhouse advice and engagement service.
- Continued to offer access to IT, laundry and shower facilities.
- Continued providing trainees to engage with drop-in service and learn the art of catering for vulnerable communities.
- Maintained the number of volunteers, with at least 6-7 volunteers during drop-in session.
- 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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Advice and Engagement Programme**

Ever since the advice and engagement programme became a full-time service two years ago, demands for its services have increased dramatically. The programme, ensuring those in extreme crisis are always prioritised, provided in-person, telephone and email advice, and where necessary it signposts individuals to relevant support services. The programme also saw a significant increase in individuals requesting financial support. This sustained demand plus more and more asylum seekers resident in the two Home Office contingency hotels in Islington gaining their refugees status have added extra demand from our advice engagement services. The programme provided the following services over the period:

- A total of 212 unique advice and group engagements, averaging 53 unique registered every quarter
- A total of 351 face-to-face appointments, averaging 87 a quarter
- A total of 46 newly registered guests, averaging 11 a quarter
- Over 160 referrals to a Food Bank, an increase of 40%, as a direct result of the cost-of-living crisis as told by guests, and new guests
- Over 75 supported on travel and utility top up, an increase of 39%, 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, and new refugees
- 145 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
- We continue 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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Activity summary table, April 2023 to March 2024**

Activity	Numbers/info	Notes/description
<b>Drop-in and food takeaway</b>		
Total number of visitors this year	275	April 2023 to March 2024
Total number of separate visits this year	6,181	The highest number ever recorded.
Total people supported.	3,500 estimated (double counting apply)	An estimate
<b>Advice and support</b>		
Total number of advice sessions April 2023 to March 2024	440 Advice sessions	Highest number recorded
Number of people supported this year	232	<ul style="list-style-type: none"> <li>• Advocacy by Benefit Advisor</li> <li>• Universal Credit Support</li> <li>• Cloudesley fund</li> <li>• General Benefit Advice given.</li> <li>• Housing Issues</li> <li>• Streetlink referral</li> <li>• Applied for benefits.</li> <li>• Applied for PIP</li> <li>• Benefit assessment pending</li> <li>• Food Bank</li> <li>• Signposted for mental health support.</li> <li>• Signposted to Law centre.</li> <li>• Housing options</li> <li>• Referred into 3rd Party employment.</li> <li>• Signposted to Immigration specialist.</li> <li>• Successful Benefit application</li> <li>• Drug and alcohol referral</li> <li>• Housing review</li> </ul>
Number of hardship payments	145	



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**Supported Employment Programme**

Our intensive Supported Employment Programme, with ancillary job search support has continued uninterrupted. We have had referrals from a wide range of organisations, including Hillside Club House but increasingly from Islington Council and Job Centre Plus. Three trainees completed the programme (Stages One and Two) and one 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).

In 2023/24 we had 9 people registered for the programme. Of these 9 trainees:

- One trainee withdrew in **Stage ONE** for they have needed more support than Margins can provide them with. It was this agreed with their referring agency to find them an alternative supporting scheme elsewhere.
- One trainee withdrew in **Stage TWO** for they have moved on with Margins' help to a suitable volunteering opportunity where they will have and get additional support.
- Three graduated and gained employment – in a bakery shop, in a school and in a charity respectively, and a fourth is volunteering with various charities, including Margins.
- Two trainees are still in **Stage TWO** of the programme and are progressing well.
- One trainee, although already completed the programme, has needed more support, so they are still in the programme to provide peer support to newly registered candidates and to provide themselves with additional support.

<b>Supported Employment Programme Trainees</b>					
	<b>April - June 2023</b>	<b>July - Sept 2023</b>	<b>Oct - Dec 2023</b>	<b>Jan - March 2024</b>	<b>TOTAL Y3 2023-2024</b>
Registered	4	2	2	1	9
Trialled	4	2	2	1	9
Graduated	2	0	3	0	5
Employed/further training	2	0	2	0	4
Moved without graduation	0	0	1	1	2

**External partners and links with service activities**

Margins has continued to work, link and liaise 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
- Islington Food Partnership – regular catch up on food poverty in the borough
- Manor Gardens Centre

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**TRUSTEES' REPORT (CONTINUED)**  
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- 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 weekly community engagement workshops in the lower Hall for eight weeks
- Two information and discussion sessions on the cost-of-living crisis for Margins guests
- Several events of the Islington Food partnership, for which Margins played a significant role as a member of the coordinating body.

Margins also facilitated the following:

- Visit from Rough Sleepers Outreach Team to drop-in services on a Wednesdays once a month.
- Islington Library attended Margins drop-in services and donated a selection of free books regularly.
- NHS Trust mental health nurse to occasionally attend and to visit Margins services as and when needed
- Public Health Strategist from Camden and Islington Public Health compiled a survey with guests to update the Camden and Islington Food Poverty Needs Assessment. Report expected to come out soon.
- Attendance from Islington's Complex Needs Navigator to conduct a survey with guests around homelessness affecting women
- Islington Council's Cost of Living crisis Information leaflets given out as well referral to 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 have continued the delivery donations of fresh food every Monday, and we continue collecting fresh food from two local businesses - Budgens and Belle Epoque - on Mondays and Wednesdays.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Demography of service users and attendance for advice and drop-in services										
	April - June 2023		July - Sept 2023		Oct - Dec 2023		Jan - March 2024		TOTAL Y3 2023-2024	
Total unique users	Number	% Where know	Number	% Where know	Number	% Where know	Number	% Where know	Number	% Increase from last year
Community Drop-ins	150		130		151		152		275	
Advice & Engagement	95		125		165		173		196	
Total unique users									410	
Drop-ins - average	69	50%	59	45%	64	42%	68	45%	65	46%
Advice Service										
Advice Service	48	51%	35	28%	40	24%	25	14%	37	29%
Gender										
Male	65	68%	85	65%	110	116%	120	96%	95	86%
Female	30	32%	40	35%	55	58%	53	42%	45	42%
Age										
20 -	0	0%	1	1%	1	1%	1	1%	1	1%
21-30	7	4%	8	6%	13	14%	27	22%	14	11%
31-40	19	12%	27	22%	37	39%	31	25%	29	24%
41-50	25	15%	35	28%	45	47%	49	39%	39	32%
51-60	27	16%	32	26%	42	44%	39	31%	35	29%
61+	6	4%	8	6%	8	8%	6	5%	7	6%
Unknown	11	7%	14	11%	19	20%	20	16%	16	13%
Ethnicity										
White										
British or Irish	29	31%	40	32%	56	59%	45	36%	43	39%
Other white			10	8%					10	8%
EU nationals	8	8%			20	21%	18	14%	15	14%
Romanian	1	1%							1	1%
Other ethnicities										
White and Black Caribbean	9	9%	9	7%	11	12%	13	10%	11	9%

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**FOR THE YEAR ENDED 31 MARCH 2024**

Ethnicity										
Asian										
Indian	2	2%	2	2%	3	3%	3	2%	3	2%
Pakistani	1	1%					1	1%	1	1%
<b>Demography of service users and attendance for advice and drop-in services</b>										
	Number	% Where know	Number	% Where know	Number	% Where know	Number	% Where know	Number	% Increase from last year
Bangladeshi							3	2%		
Chinese							1	1%		
Sri Lanka	1	1%					1	1%	1	1%
<b>Black/African/Caribbean/Black British</b>										
African	7	7%	15	12%	25	26%	26	21%	18	17%
Caribbean										
Black British	13	14%	13	10%	20	21%	21	17%	17	15%
Arab	7	7%	10	8%	10	11%	6	5%	8	8%
Another ethnic group	5	5%	5	4%	10	11%	16	13%	9	8%
Ethnicity unknown	13	14%	21	17%	10	11%	19	15%	16	14%
<b>Housing Situation</b>										
Homeless	19	20%	28	23%	36	38%	38	30%	30	28%
Permanent Housing	33	35%	38	30%	46	48%	52	42%	42	39%
Temporary Accommodation	20	21%	31	25%	42	44%	44	35%	34	31%
Unknown	23	24%	27	21%	41	43%	39	31%	33	30%
<b>Health Situation</b>										
Mental Health	22	23%	29	23%	40	42%	43	34%	34	31%
Physical ill health	6	6%	6	5%	20	21%	25	20%	14	13%
Both mental & Physical ill health	19	20%	29	23%	40	42%	41	33%	32	29%
Substance misuse/dependency	7	7%	10	8%	15	16%	14	11%	12	10%
None	14	15%	17	14%	10	11%	9	7%	13	12%
Unknown	27	28%	34	27%	40	42%	41	33%	36	32%
<b>Borough of Residence</b>										
Islington	61	64%	80	64%	95	100%	107	86%	86	78%
Camden	8	8%	8	6%	10	11%	17	14%	11	10%
Enfield	1	1%	1	1%	2	2%	3	2%	2	2%
Hackney	5	5%	8	6%	15	16%	8	6%	9	8%
Haringey	7	7%	10	8%	20	21%	18	14%	14	13%
Kensington & Chelsea	1	1%							1	1%
Tower Hamlets	2	2%	6	5%	10	11%	11	9%	7	7%
Other	3	3%	4	3%	5	5%	4	3%	4	4%

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Demography of service users and attendance for advice and drop-in services										
Unknown	9	9%	8	6%	8	8%	5	4%	8	7%
Referred From	Number	% Where know	Number	% Where know	Number	% Where know	Number	% Where know	Number	% Increase from last year
Islington Council	11	12%	18	14%	23	24%	23	18%	19	17%
JobCentre Plus	8	8%	11	9%	16	17%	6	5%	10	10%
Margins Drop Ins	25	26%	35	28%	40	42%	77	62%	44	39%
Online	8	8%	6	5%	10	11%			8	8%
Self-Referral	1	1%	1	1%	5	5%	14	11%	5	5%
Word of Mouth	17	18%	23	18%	35	37%	32	26%	27	25%
Third-party organisation	9	9%	11	9%	11	12%	1	1%	8	8%
Unknown	16	17%	20	16%	25	26%	20	16%	20	19%
In-person	36	38%	49	38%	124	131%	114	91%	81	86%
Remote	36	38%	8	14%	41	43%	59	47%	36	36%
Mixed	23	24%							23	24%

### 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, including survivors of trafficking and people with no recourse to public funds
- People experiencing mental ill health, through prolonged duress, stress, depression, diagnosed and undiagnosed 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 by providing:

- 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 on benefits, signposting to immigration advice, access to housing, housing repairs; and
- crisis intervention, when needed, in mental health

We will 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.

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**Financial review**

**Summary**

Overall, Margins reported a surplus of £28,073 for the financial year compared with a loss of £58,247 for 2023. Income increased by 33% to £297,780, while costs have fallen by 4% to £269,707. This is due to lower salary costs as detailed below under the Expenditure heading.

Of the surplus, £24,000 has been carried forward as restricted reserves while £4,073 has been added to unrestricted reserves.

Net funds at 31 March 2024 were £31,087, of which £24,000 was restricted funds and £7,087 was unrestricted.

**Income**

Income for the period was £297,780 (2023: £223,123) of which £233,206 (2023: £173,093) was from donations and legacies, and £64,285 (2023: £49,947) from charitable activities.

**Expenditure**

Expenditure for the year totalled £269,707 against £281,370 for 2023, a reduction of 4%. Although the organisation continued to be impacted by inflation the overall costs were reduced, in part due to staff vacancies.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Reserves policy**

Margins' reserves policy reflects the organisation's objective of striking a balance between the need for financial stability and the ambition to expand the range of services offered. This year and for the next few years the focus of attention is to restore reserves to a prudent level to ensure sustainability whilst working to develop a new strategy and associated funding model.

At 31 March 2024, unrestricted funds, of which reserves form a part, were reported as £7,087. This represents:

	£
Designated fixed assets reserve	959
Other unrestricted reserves	6,128
Total	7,087

**Fundraising Approach**

Margins' approach to fundraising is to be transparent, clear and friendly. We currently use personnel employed by Union Chapel Project. Occasionally, we do engage with third party fundraisers or commercial operators and with 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 Trusts and Foundations, corporate supporters and statutory bodies. We also receive donations from individuals, mainly generated through our website, or /and donations at fundraising events.

The fundraising team, in liaison with the head of Margins, is responsible for managing all donated funds and reporting where required. The head of Margins, along with the Board of Trustees, reviews fundraising income,

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## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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expenditure and procedures on a quarterly basis while the fundraising strategy is reviewed annually.

Margins is independently registered with the Fundraising Regulator and abides by its Code of Practice. 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.

### **Structure, Governance and Management**

#### *Constitution*

The Margins Project is a Charitable Incorporated Organisation (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 the four organisations based in Union Chapel in Islington, the other three being:

- Union Chapel Project (UCP) (Charity no. 1010166, Company no.02583801)
- Union Chapel Directions (UCD) (Company no 03047257)
- Union Chapel Church (Charity no1172808)

Margins is governed by its Board of Trustees, two of whom are nominated from the UCP. The Board of Margins oversees and directs the aims and objectives of The Margins Project.

#### *Organisation*

The Board 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 are 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 through the Head of Margins with specific responsibility for activities.

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.

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

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**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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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 from diverse backgrounds; and, improving procedures, culture, engagement, development and approach to diversity, equality and representation.

Salaries are reviewed on an annual basis by Union Chapel's Finance and Remuneration Sub-Committee of which The Margins Project is represented along with all the organisations in Union Chapel. 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 charity 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 vulnerable 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 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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**THE MARGINS PROJECT**  
(Charitable Incorporated Organisation)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Statement of Trustees' Responsibilities**

The Trustees 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).

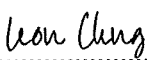
Charity law requires the Trustees to prepare financial statements for each financial year. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable incorporated organisation and of its incoming resources 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. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....

**Leon Chng**  
(Chair of Trustees)

Date: 30-01-25

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**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**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 2024.

**Responsibilities and Basis of Report**

As the Trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charitable incorporated organisation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the charitable incorporated organisation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charitable incorporated organisation has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charitable incorporated organisation as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

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**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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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:

Julian Flitter



Dated: 30-01-25

FCA

**Julian Flitter**

Goodman Jones LLP  
1st Floor Arthur Stanley House  
40-50 Tottenham Street  
London  
W1T 4RN

**THE MARGINS PROJECT**  
(Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	44,600	188,606	233,206	173,093
Charitable activities	4	64,285	-	64,285	49,947
Investments	5	289	-	289	83
<b>Total income</b>		<b>109,174</b>	<b>188,606</b>	<b>297,780</b>	<b>223,123</b>
<b>Expenditure on:</b>					
Raising funds		19,550	-	19,550	19,904
Charitable activities	6	85,551	164,606	250,157	261,466
<b>Total expenditure</b>		<b>105,101</b>	<b>164,606</b>	<b>269,707</b>	<b>281,370</b>
<b>Net movement in funds</b>		<b>4,073</b>	<b>24,000</b>	<b>28,073</b>	<b>(58,247)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,014	-	3,014	61,261
Net movement in funds		4,073	24,000	28,073	(58,247)
<b>Total funds carried forward</b>		<b>7,087</b>	<b>24,000</b>	<b>31,087</b>	<b>3,014</b>

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

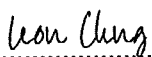
The notes on pages 20 to 33 form part of these financial statements.

**THE MARGINS PROJECT**  
(Charitable Incorporated Organisation)

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	959	2,588
		<u>959</u>	<u>2,588</u>
<b>Current assets</b>			
Stocks	11	1,000	-
Debtors	12	1,255	27,384
Cash at bank and in hand		155,964	137,427
		<u>158,219</u>	<u>164,811</u>
Creditors: amounts falling due within one year	13	(128,091)	(164,385)
<b>Net current assets</b>		<u>30,128</u>	<u>426</u>
<b>Total net assets</b>		<u><u>31,087</u></u>	<u><u>3,014</u></u>
<b>Charity funds</b>			
Restricted funds	14	24,000	-
Unrestricted funds			
Designated funds	14	959	-
General funds	14	6,128	3,014
		<u>7,087</u>	<u>3,014</u>
<b>Total unrestricted funds</b>	14	<u>7,087</u>	<u>3,014</u>
<b>Total funds</b>		<u><u>31,087</u></u>	<u><u>3,014</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**Leon Chng**  
(Chair of Trustees)

Date: 30-01-25

The notes on pages 20 to 33 form part of these financial statements.

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**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

The Margins Project is a charitable incorporated organisation registered with the Charity Commission in England and Wales under charity number 1153070. The main activities of the charity are 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).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 group'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 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.

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**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**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 £1,000 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 are 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 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.7 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.

**2.8 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.

**2.9 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.

**2.10 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.

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.



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**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**3. Income from Donations and Legacies**

<b>Core</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
Charitable Aid Foundation	21,129		21,129
Bentley Motors Ltd	500		500
The Grace Trust	1,000		1,000
Union Chapel Church	4,604		4,604
The Allan Charitable Trust	2,000		2,000
Slaughter and May Charitable Trust	1,200		1,200
The Mount Fund		5,000	5,000
Cloudsley		1,951	1,951
London Housing Foundation		7,500	7,500
Albert Hunt Trust		7,000	7,000
The Henry Smith Charity		10,417	10,417
The 29th May 1961 Charitable Trust		6,000	6,000
London Borough of Islington		15,000	15,000
Oak Foundation		36,000	36,000
Linbury Trust		5,000	5,000
Other donations	14,167	12,833	27,000
<b>Total</b>	<b>44,600</b>	<b>106,701</b>	
<b>Supported Employment - Chefs</b>			
Cloudsley		4,905	4,905
<b>Total</b>	<b>-</b>	<b>4,905</b>	
<b>Supported Employment - Trainee Chefs</b>			
The Henry Smith Charity		12,500	12,500
<b>Total</b>	<b>-</b>	<b>12,500</b>	
<b>Supported Employment - Head Chef</b>			
Cloudsley		10,000	10,000
<b>Total</b>	<b>-</b>	<b>10,000</b>	
<b>Crisis Service - Housing and Benefits Advisor</b>			
Slaughter and May Charitable Trust		29,333	29,333
Cloudsley		1,000	1,000
<b>Total</b>	<b>-</b>	<b>30,333</b>	

**THE MARGINS PROJECT**  
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**3. Income from Donations and Legacies (continued)**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
<b>Crisis Service - Drop in Service Food</b>			
Cloudsley		17,500	17,500
Total	-	17,500	
<b>Crisis services - Hardship Fund</b>			
Islington Giving		6,667	6,667
	-	6,667	
<b>Total for 2024</b>	<b>44,600</b>	<b>188,606</b>	<b>233,206</b>

**4. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Income from charitable activities	64,285	64,285

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Income from charitable activities	49,947	49,947

**5. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Investment income	289	289

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**THE MARGINS PROJECT**  
(Charitable Incorporated Organisation)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**5. Investment income (continued)**

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

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Supported Employment	107,641	54,193	161,834
Crisis Services	46,172	42,151	88,323
<b>Total 2024</b>	<b>153,813</b>	<b>96,344</b>	<b>250,157</b>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Supported Employment	82,896	36,722	119,618
Crisis Services	75,240	66,608	141,848
<b>Total 2023</b>	<b>158,136</b>	<b>103,330</b>	<b>261,466</b>

**THE MARGINS PROJECT**  
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Supported employment Programme 2024 £</b>	<b>Crisis service 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	75,633	29,041	<b>104,674</b>
Other direct costs	32,008	17,131	<b>49,139</b>
<b>Total 2024</b>	<b>107,641</b>	<b>46,172</b>	<b>153,813</b>

	<i>Supported Employment Programme 2023 £</i>	<i>Crisis service 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	60,153	42,527	102,680
Other direct costs	22,743	32,713	55,456
<i>Total 2023</i>	<i>82,896</i>	<i>75,240</i>	<i>158,136</i>

**Analysis of support costs**

	<b>Supported employment programme 2024 £</b>	<b>Crisis service 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	28,287	22,000	<b>50,287</b>
Services	10,324	8,031	<b>18,355</b>
Other	8,256	6,422	<b>14,678</b>
Premises	7,326	5,698	<b>13,024</b>
<b>Total 2024</b>	<b>54,193</b>	<b>42,151</b>	<b>96,344</b>

**THE MARGINS PROJECT**  
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<i>Supported Employment Programme 2023 £</i>	<i>Crisis service 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	31,952	49,349	81,301
Services	1,848	7,070	8,918
Other	1,634	5,683	7,317
Premises	1,288	4,507	5,795
<b>Total 2023</b>	<b>36,722</b>	<b>66,609</b>	<b>103,331</b>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2023 - £2,500).

**8. Staff costs**

	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	141,855	163,382
Social security costs	10,867	16,393
Contribution to defined contribution pension schemes	2,239	4,206
	<b>154,961</b>	<b>183,981</b>

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

	<b>2024 No.</b>	<b>2023 No.</b>
Total employees	<b>8</b>	<b>11</b>

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**THE MARGINS PROJECT**  
(Charitable Incorporated Organisation)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**8. Staff costs (continued)**

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 £49,147 (2023:£47,925).

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023: £Nil).

During the year, no Trustee expenses have been incurred (2023 - £Nil).

**10. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 April 2023	16,900
Disposals	(2,900)
	<hr/>
At 31 March 2024	14,000
	<hr/>
<b>Depreciation</b>	
At 1 April 2023	14,312
Charge for the year	1,629
On disposals	(2,900)
	<hr/>
At 31 March 2024	13,041
	<hr/>
<b>Net book value</b>	
At 31 March 2024	959
	<hr/> <hr/>
At 31 March 2023	2,588
	<hr/> <hr/>

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**THE MARGINS PROJECT**  
**(Charitable Incorporated Organisation)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**11. Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	<b>1,000</b>	<b>-</b>
	<u><u>1,000</u></u>	<u><u>-</u></u>

**12. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>1,255</b>	<b>1,269</b>
Amounts owed by group undertakings	<b>-</b>	<b>23,471</b>
Other debtors	<b>-</b>	<b>2,644</b>
	<u><u>1,255</u></u>	<u><u>27,384</u></u>

**13. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>9,514</b>	<b>4,799</b>
Amounts owed to group undertakings	<b>89,205</b>	<b>143,554</b>
Other taxation and social security	<b>4,511</b>	<b>6,595</b>
Other creditors	<b>444</b>	<b>6,937</b>
Accruals and deferred income	<b>24,417</b>	<b>2,500</b>
	<u><u>128,091</u></u>	<u><u>164,385</u></u>

**THE MARGINS PROJECT**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed asset fund	-	-	-	959	959
<b>General funds</b>					
General Funds - all funds	3,014	109,174	(105,101)	(959)	6,128
<b>Total Unrestricted funds</b>	<b>3,014</b>	<b>109,174</b>	<b>(105,101)</b>	<b>-</b>	<b>7,087</b>
<b>Restricted funds</b>					
Supported Employment	-	105,134	(93,134)	-	12,000
Crisis Services	-	83,472	(71,472)	-	12,000
	-	188,606	(164,606)	-	24,000
<b>Total of funds</b>	<b>3,014</b>	<b>297,780</b>	<b>(269,707)</b>	<b>-</b>	<b>31,087</b>



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
<b>Unrestricted funds</b>					
General Funds - all funds	61,261	95,623	(111,141)	(42,729)	3,014
<b>Restricted funds</b>					
Core	-	15,500	(15,500)	-	-
Margins Manager	-	15,000	(49,029)	34,029	-
Supported Employment	-	51,875	(60,575)	8,700	-
Crisis Services	-	45,125	(45,125)	-	-
	-	127,500	(170,229)	42,729	-
<b>Total of funds</b>	61,261	223,123	(281,370)	-	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

**Margins Manager**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	959	-	959
Current assets	134,219	24,000	158,219
Creditors due within one year	(128,091)	-	(128,091)
<b>Total</b>	<b>7,087</b>	<b>24,000</b>	<b>31,087</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	2,588	2,588
Current assets	164,811	164,811
Creditors due within one year	(164,385)	(164,385)
<b>Total</b>	<b>3,014</b>	<b>3,014</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. 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 charity to the fund. At the balance sheet date contributions of £444 (2023: £460) were payable to the fund and are included in creditors.