

THE HELIOS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

THE HELIOS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Baldock
	Mr P McDonnell
	Mr G Branson
	Mr T Thorpe
	Ms D O'Connor
Charity number	1160233
Principal address	116 Judd Street London WC1H 9NS
Independent examiner	Mitchell Charlesworth 24 Nicholas Street Chester CH1 2AU

THE HELIOS FOUNDATION

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THE HELIOS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

Objectives and activities

Helios provides a comprehensive service which includes counselling, psychotherapy, holistic body treatments such as acupuncture and osteopathy. We also give advice and some advocacy plus sign posting to other useful services helping clients with poor housing, financial difficulties and increasingly helping client access food banks.

We serve HIV+ people on low income (70% of our clients) with a focus on marginalised groups who often have inadequate access to services. We do a lot of out-reach to three main groups. Long term HIV, BME and the Trans community. Many of our clients are aging which has additional challenges

(1) Our largest client group remains long term HIV+ people whose overall physical or psychological health is gradually declining, with organ degeneration and a large number of debilitating side issues such as chronic pain, peripheral neuropathy and sleep issues.

(2) The demographic of our clients has gradually changed with more refugees and asylum seekers, especially BME women, often bringing up children on their own. Many are still dealing with stigma and rejection from their community and have physical and emotional issues needing to be addressed.

Helios offers support for emotional, physical and practical issues through therapy and advice sessions to the most marginalised people. 48% are for counselling, psychotherapy and life coaching provided alongside physical treatments including nutrition, acupuncture and osteopathy. Treatment effectiveness is often set back by unmet basic needs with accompanying emotional stress that must be addressed by them in order to move on.

Advocacy: There has been a marked increase in the complexity of the needs of many of our clients, not dealt with adequately elsewhere. Consequently, we increasingly need to provide advocacy for clients with serious life issues that affect their long-term mental wellbeing such as housing issues or accessing appropriate medical or social services.

Funding: Our community space is also used for volunteer training and peer support groups. After hours, local groups and organisations rent our rooms. We are very concerned that this source of income has been reduced over the Covid period which has seriously compromised our funding model.

Achievements and performance

Our continued monitoring and analysis of client data has helped the staff and therapists fully understand the clients' issues and why certain therapies are most in demand. Our improved structures and programmes, developed prior to Covid, requiring more detailed programme monitoring and oversight than has been needed in the past, are under considerable stress.

The opportunity for clients to see improvement has been very empowering for them. Some outcomes were: 1) improved health, 2) feeling more optimistic, 3) able to manage pain more effectively, 4) being part of a community and feeling supported, 5) improvement in their relationships.

Strengths: The mix of clients from BME women to LGBTQ people has created an inclusive and non-threatening environment that they can feel safe in. Strong networks with local partners and agencies have helped greatly to reach many people new to this kind of treatment. The volunteer team is very committed and costs have been kept to a minimum.

High numbers of clients are served each week. Some come from referral agencies dealing with clients who are not well despite HIV medication. The number of BME HIV+ women attending Helios is encouraging, especially as it was initially difficult to build a relationship with this group due to the stigma associated with HIV. From this strong base, we are now reaching out further into this community.

THE HELIOS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

We have always had strong links with the transgender community, both male-female and female-male. Indeed, our long-standing experience serving the LGBTQ community and our informal surroundings is reassuring to transgender people used to discrimination. Because of our very effective approaches, the number coming here has continued to grow through word of mouth.

We are one of very few London charities in the holistic therapy field with an extensive range of psychological sessions alongside physical treatment. We fill a number of significant gaps in services provided elsewhere. Many other providers limit access by postcode, gender, sexuality or race – and clients are often given a fixed set of sessions before being placed on a waiting list for further treatment. At Helios, we provide ongoing treatment according to need.

Risks and challenges: Our reliance on unpaid senior positions. Though there is a high degree of commitment and a good pool of effective volunteers at that level, we have not yet been able to establish one paid top full-time managerial post.

The increasing and shifting needs of many clients. The demand for increased advocacy, to support the more vulnerable clients with issues such as housing, welfare, withdrawal of care and finance is escalating. Our advocacy remains informal so we do need extra resources for this area to be more consistently implemented in the future.

Further funds are also needed for a more inclusive LGBT counselling and psychotherapy programme. Helios has seen a marked increase in clients unable to manage the system and in crisis.

Financial review

Room rents and group room rents have not recovered to the levels of pre Covid, which has reduced the income of the charity significantly. The unrestricted reserve funds having decreased from £80,033 to £46,132 in 2022 have now increased to £190,258 mainly due to a legacy from a former trustee of £168,000. We have designated £66,000 to the new building refurbishments. The remaining £102,000 has been added to our reserves.

The situation is improving and clients have increase what they can donate towards there therapy. The trustees are working towards increasing the reserve fund and are in talks with private donors.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Plans for future periods

After 22 years operating in Judd Street, next door to Camden Town Hall, our current Landlords have served notice to quit. The good news is we have secured new premises in Holborn and Camden Council will be our new Landlord. The new premises are in poor condition and need substantial renovation giving us the opportunity to create an environmentally friendly center with full disabled access and extra rooms to see more clients.

2020 - 2023 Funders

The Mac Foundation
The Branson Family
Community Fund (National Lottery)
Private donations
Mill Hill Trust

Structure, governance and management

The charity is a charitable trust and registered as a charity on 12th July 1982. A memorandum of association establishes the objects and the power of the trust and is governed under its Articles of Association.

Type of governing document	Trust deed dated 13 August 1982
How the charity is constituted	By trust
Trustee selection methods	By appointment

Additional Governance Issues	The organisational structure consists of an advisory committee to the trustees and a management committee.
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THE HELIOS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R Baldock
Mr P McDonnell
Mr G Branson
Mr T Thorpe
Ms D O'Connor

Structure:

A. The 5 current Trustees, sustain the mission, carry out the statutory responsibilities and oversee the charity. They hold the sums, assets and income to advance for the benefit of the public the study and practice of the arts and sciences associated with holistic health.

B. A management committee of 8 made up of mainly clients and therapists who give their recommendations to the trustees.

C. The paid Staff:

- (1) Centre and bookings manager
- (2) Project manager
- (3) Cleaner
- (4) Finance Manager

D. 31 Therapists, carefully chosen for their high quality and skill. The majority stay with us for many years providing continuity.

E. 28 Volunteers, many of them service users, cover all areas and are the backbone of the organisation.

Volunteers include jobseekers needing work experience and retirees. They benefit by gaining confidence, computer & IT skills and learning how to work as a team.

Volunteers can claim for travel and lunch expenses.

Volunteer retention is excellent. Some have been with us for over 20 years.

In our reception area, you'll see people of all walks of life all getting along. In this respect we serve the true diversity of people living with HIV helping to break down stigma and prejudice. Our volunteers also reflect this ethos.

THE HELIOS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

FSI Evaluation

We recently underwent a full FSI evaluation these are some of their findings

Helios' approach makes these changes possible, because

- Their flexible and person-centered approach. The client is in control; alongside discussions with staff of their treatment plan and can choose how often to attend and when. There is no fixed limit in contrast to many services which are limited to e.g. 12 weekly sessions at the same time.
- A wide range of therapies are on offer.
- Affordable treatments. Therapies are provided on a 'pay what you can' basis, which makes them much more accessible to clients on low wage, disability benefits, or unemployed.
- Welcoming atmosphere and energy. 97% of clients responding to the survey feel welcome with friendly and non-judgmental staff and volunteers. For some clients, the experience of being welcomed at Helios was described as "healing in itself".
- Client base: 65% Male 35% Female is in line with the proportion of women with HIV in the UK (31%)

Improvements:

- Continue refining their impact measurement framework
- Continue to improve booking and monitoring systems
- Review the journey for new clients, to ensure that everyone receives that same welcoming feeling
- Explore needs for other forms of support, funding dependent, such as social events or groups, advocacy support

The trustees' report was approved by the Board of Trustees.

robin baldock

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Mr R Baldock

Gregory R Branson

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Mr G Branson

Date: 24/01/2024
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THE HELIOS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HELIOS FOUNDATION

I report to the trustees on my examination of the financial statements of The Helios Foundation (the charity) for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 FCCA, which is one of the listed bodies.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Mitchell Charlesworth

Alex Makinson, FCCA

Mitchell Charlesworth

24 Nicholas Street
Chester
CH1 2AU

Dated: 26/01/2024

THE HELIOS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	3	227,461	-	109,299	336,760	155,823
Charitable activities	4	6,066	-	-	6,066	5,467
Investments	5	723	-	-	723	14
Total income		<u>234,250</u>	<u>-</u>	<u>109,299</u>	<u>343,549</u>	<u>161,304</u>
Expenditure on:						
Charitable activities	6	<u>11,063</u>	<u>-</u>	<u>188,360</u>	<u>199,423</u>	<u>201,930</u>
Net incoming/(outgoing) resources before transfers		223,187	-	(79,061)	144,126	(40,626)
Net incoming/(outgoing) resources before transfers		223,187	-	(79,061)	144,126	(40,626)
Gross transfers between funds		(145,061)	66,000	79,061	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>78,126</u>	<u>66,000</u>	<u>-</u>	<u>144,126</u>	<u>(40,626)</u>
Fund balances at 1 July 2022		<u>46,132</u>	<u>-</u>	<u>122,005</u>	<u>168,137</u>	<u>208,763</u>
Fund balances at 30 June 2023		<u><u>124,258</u></u>	<u><u>66,000</u></u>	<u><u>122,005</u></u>	<u><u>312,263</u></u>	<u><u>168,137</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE HELIOS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
Income from:				
Donations and legacies	3	50,734	105,089	155,823
Charitable activities	4	5,467	-	5,467
Investments	5	14	-	14
Total income		56,215	105,089	161,304
Expenditure on:				
Charitable activities	6	503	201,427	201,930
Net incoming/(outgoing) resources before transfers		55,712	(96,338)	(40,626)
Gross transfers between funds		(89,613)	89,613	-
Net income/(expenditure) for the year/ Net movement in funds		(33,901)	(6,725)	(40,626)
Fund balances at 1 July 2021		80,033	128,730	208,763
Fund balances at 30 June 2022		46,132	122,005	168,137

THE HELIOS FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	11		-		2,005
Current assets					
Debtors	12	1		9,658	
Cash at bank and in hand		340,437		173,279	
		<u>340,438</u>		<u>182,937</u>	
Creditors: amounts falling due within one year	13	<u>(28,175)</u>		<u>(16,805)</u>	
Net current assets			312,263		166,132
Total assets less current liabilities			<u>312,263</u>		<u>168,137</u>
Income funds					
Restricted funds	15		122,005		122,005
<u>Unrestricted funds</u>					
Designated funds:					
Property Fund		66,000		-	
	16	<u>66,000</u>		<u>-</u>	
General unrestricted funds		124,258		46,132	
			190,258		46,132
			<u>312,263</u>		<u>168,137</u>

Within the financial year £66,000 of unrestricted funds was designated for the refurbishments of the property to be leased in January 2024 to satisfy the charities needs.

The financial statements were approved by the Trustees on 24/01/2024

robin baldock

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Mr R Baldock
Trustee

Gregory R Branson

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Mr G Branson
Trustee

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

The Helios Foundation is a charitable trust, incorporated and registered as a charity on 12th July 1982. The principle address is 116 Judd Street, London, WC1H 9NS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

Expenditure is recognised when it is incurred and is recorded gross of related income.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general	Restricted funds	Total	Unrestricted funds general	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	227,461	109,299	336,760	50,734	105,089	155,823

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

3 Donations and legacies (Continued)

Donations and gifts

Funding - Mill Hill Trust	3,000	30,000	33,000	-	30,000	30,000
Lottery	-	79,299	79,299	-	75,089	75,089
Client donation	56,417	-	56,417	50,734	-	50,734
Pro Client Legacy	168,044	-	168,044	-	-	-
	<u>227,461</u>	<u>109,299</u>	<u>336,760</u>	<u>50,734</u>	<u>105,089</u>	<u>155,823</u>

4 Charitable activities

	2023 £	2022 £
Room rents	<u>6,066</u>	<u>5,467</u>

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	<u>723</u>	<u>14</u>

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

6 Charitable activities

	2023 £	2022 £
Consultancy fees	10,699	8,434
Volunteer training	1,076	-
Remedies	644	965
Staff costs	54,174	61,388
Therapist	70,806	80,537
Rent	34,015	32,975
Insurance	-	1,459
Light & heat	2,344	1,970
Office expenses	12,020	10,327
Rates	1,441	2,442
Repairs & renewals	628	420
Telephone	514	509
	<u>188,361</u>	<u>201,426</u>
Share of governance costs (see note 7)	11,062	504
	<u>199,423</u>	<u>201,930</u>
Analysis by fund		
Unrestricted funds - general	11,063	503
Restricted funds	188,360	201,427
	<u>199,423</u>	<u>201,930</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	2,406	2,406	504
Legal and professional	-	8,656	8,656	-
	<u>-</u>	<u>11,062</u>	<u>11,062</u>	<u>504</u>
Analysed between Charitable activities	-	11,062	11,062	504
	<u>-</u>	<u>11,062</u>	<u>11,062</u>	<u>504</u>

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	3	4

No employees received total employee benefits of more than £60,000 in the year.

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2022 & 30 June 2023	2,005
Carrying amount	
At 30 June 2023	2,005
At 30 June 2022	2,005

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	1	1
Prepayments and accrued income	-	9,657
	1	9,658

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		5,528	698
Deferred income	14	18,275	12,495
Accruals and deferred income		4,372	3,612
		<u>28,175</u>	<u>16,805</u>

14 Deferred income

	2023 £	2022 £
Other deferred income	18,275	12,495
	<u>18,275</u>	<u>12,495</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	18,275	12,495
	<u>18,275</u>	<u>12,495</u>
Movements in the year:		
Deferred income at 1 July 2022	12,495	19,884
Released from previous periods	(12,495)	(19,884)
Resources deferred in the year	18,275	12,495
	<u>18,275</u>	<u>12,495</u>
Deferred income at 30 June 2023	18,275	12,495
	<u>18,275</u>	<u>12,495</u>

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 July 2021	Incoming resources	Resources expended	Transfers	Balance at 1 July 2022	Incoming resources	Resources expended	Transfers	Balance at 30 June 2023
	£	£	£	£	£	£	£	£	£
Investments	2,005	-	-	-	2,005	-	-	-	2,005
Mill Hill charitable trust	-	30,000	(30,000)	-	-	30,000	(30,000)	-	-
Lottery fund	6,725	75,089	(81,814)	-	-	75,089	(75,089)	-	-
Property fund	120,000	-	-	-	120,000	-	-	-	120,000
Transfers between funds	-	-	(89,613)	89,613	-	-	(79,061)	79,061	-
	<u>128,730</u>	<u>105,089</u>	<u>(201,427)</u>	<u>89,613</u>	<u>122,005</u>	<u>105,089</u>	<u>(184,150)</u>	<u>79,061</u>	<u>122,005</u>

Investments

These represent funds that have been invested in CIC investments.

Property Funds

This money was donated for a new building in 2010. These funds are restricted for this use only.

Transfers

During the year a transfer of £79,061 was made from unrestricted to restricted funds. This represents the charities contribution towards restricted projects during the year

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 July 2022	Transfers	Balance at 30 June 2023
	£	£	£	£
Property fund	-	-	66,000	66,000
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	66,000	66,000
	<hr/>	<hr/>	<hr/>	<hr/>

Within the financial year £66,000 of unrestricted funds was designated for the refurbishments of the property to be leased in January 2024 to satisfy the charities needs.

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£	£
Fund balances at 30 June 2023 are represented by:							
Investments	-	-	-	-	-	2,005	2,005
Current assets/(liabilities)	124,258	66,000	122,005	312,263	46,132	120,000	166,132
	<u>124,258</u>	<u>66,000</u>	<u>122,005</u>	<u>312,263</u>	<u>46,132</u>	<u>122,005</u>	<u>168,137</u>

THE HELIOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

18 Related party transactions

There are no key management personnel

The Board of Trustees
The Helios Foundation
116 Judd Street
London
WC1H 9NS

24 January 2024

Dear Sirs

The purpose of this letter is to set out the basis on which we act as independent examiners and accountants of the charity and the respective areas of our responsibilities and those of the trustees.

We are bound by the ethical guidelines of our professional Institute, and accept instructions to act for you on the basis that we will act in accordance with those ethical guidelines.

1 Independent examination

1.1 Responsibilities of trustees and independent examiners

- 1.1.1 As trustees of the above charity, you are responsible for maintaining proper accounting records and an appropriate system of internal control for the charity and for preparing the account and statement in accordance with the Charities Act 2011 and regulations thereunder.
- 1.1.2 In accordance with the Charities Act 2011 section 133, where the charity's gross income in any financial year does not exceed £250,000, the charity's trustees may elect to prepare a receipts and payments account and a statement of assets and liabilities as its annual statement of accounts. You have elected to prepare such an account and statement.
- 1.1.3 Under the Charities Act 2011, we have a statutory responsibility to state whether or not any matters have come to our attention to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached, and to report whether or not any matter has come to our attention in connection with the examination which gives us reasonable cause to believe that in any material respect:
- accounting records have not been kept by the charity in accordance with Section 130 Charities Act 2011;
 - the account and statement are not in agreement with the accounting records; and
 - the account and statement do not comply with the accounting requirements of the Charities Act 2011.

- 1.1.4 We are also required to report any of the following matters that have become apparent during the course of our examination:
- whether there has been any material expenditure or action which appears not to be in accordance with the trusts of the charity; and
 - whether any information or explanation to which we are entitled under regulation 33 of the Charities (Accounts and Reports) Regulations 2008 has not been afforded to us.
- 1.1.5 We shall plan our work on the basis that an examination report is required for the year, unless you inform us in writing that either:
- the charity requires an audit of the accounts; or
 - the charity requires neither an audit nor an examination report.
- 1.1.6 Should you instruct us to carry out an audit, then a separate letter of engagement will be required.
- 1.1.7 Should you inform us that the charity requires neither an audit nor an examination, then we shall have no responsibilities to the charity, except those specifically agreed upon between us in respect of other professional services.
- 1.1.8 Should our work lead us to conclude that the charity is not entitled to exemption from an audit of the accounts, or should we be unable to reach a conclusion on this matter, then we will not issue any report and will notify you in writing of the reasons. In these circumstances, if appropriate, we will discuss with you the need to appoint an auditor.
- 1.1.9 We have a statutory duty to report to the Charity Commission (CC) under section 156 of the Charities Act 2011 such matters (concerning the activities or affairs of the charity or any connected institution or body corporate) of which we become aware during the course of our examination which are (or are likely to be) of material significance to the CC in the exercise of their powers of inquiry into, or acting for the protection of, charities.
- 1.1.10 In common with all accountancy and legal practices, we are required by the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007 to:
- have due diligence procedures for the identification of all clients;
 - maintain appropriate records of evidence to support customer due diligence; and
 - report in accordance with the relevant legislation and regulations.

1.2 Scope of examination

- 1.2.1 Our examination will be conducted in accordance with the Charity Commission's 'Directions and Guidance Notes for the Carrying out of an Independent Examination'. Our procedures will consist of comparing the accounts with the accounting records, making limited enquiries of the officers of the charity and only in certain circumstances seeking independent evidence to support entries in the accounting records, or the presentation of the accounts. We shall also review the trustees' report.
- 1.2.2 Our examination is not designed to identify all significant weaknesses in the charity's systems but, if such weaknesses come to our notice during the course of our examination which we think should be brought to your attention, we shall report them to you. Any such report may not be provided to third parties without our prior written consent. Such consent will be granted only on
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the basis that such reports are not prepared with the interests of anyone other than the charity in mind and that we accept no duty or responsibility to any other party as concerns the reports.

- 1.2.3 As part of our normal procedures, we may request you to provide written confirmation of oral representations which we have received from you during the course of the examination on matters having a material effect on the account and statement.
- 1.2.4 In order to assist us with the examination of your accounts, we shall request sight of all documents or statements, including the trustees' annual report, which are due to be issued with the accounts. If it is proposed that any documents or statements which refer to our name, other than the examined accounts, are to be circulated to third parties, please consult us before they are issued.
- 1.2.5 The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with laws or regulations rests with yourselves. Our examination should not be relied upon to disclose all material misstatements or frauds, errors or instances of non-compliance as may exist.
- 1.2.6 We shall not be treated as having notice, for the purposes of our examination responsibilities, of information provided to members of our firm other than those engaged on the examination.
- 1.2.7 Once we have issued our report, we have no further direct responsibility in relation to the accounts for that financial year.

Other services

It was agreed that we should carry out the following services as your agents on the basis that you will make full disclosure to us of all relevant information.

2. Accounting services

- 2.1 You have asked us to help you prepare the accounts in accordance with the requirements of the Charities Act 2011 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015). We will compile the annual accounts for your approval based on the accounting records maintained by you, the results of our audit work and the information and explanation given to us by you.
 - 2.2 You have agreed that your staff will be responsible for:-
 - i) keeping the record of receipts and payments;
 - ii) reconciling the balances monthly with the bank statements;
 - iii) keeping posted and balanced the purchase and sales ledgers;
 - iv) preparing a detailed list of ledger balances;
 - v) preparing details of the annual stocktaking suitably priced and extended.
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3. Value added tax (VAT)

3.1 At the time of this letter you are not VAT registered. If registration becomes necessary, we will endeavour to ensure that you register in time provided that:

- (a) you notify us in writing within 14 days of the end of each month of the total value of supplies you have made in that month; and
- (b) you notify us immediately in writing if the value of taxable supplies that you will make in the next 30 days is likely to exceed the annual registration limit then in force.

4. Limitation of liability

To the fullest extent permitted by law, we will not be responsible for any losses where you or others supply incorrect or incomplete information, or fail to supply any relevant or appropriate information, or where you fail to act on our advice or respond promptly to communications from us.

In the event that a claim for negligence shall arise against us our liability in respect thereof shall be limited to an amount of ten times our fees for the service to which the claim relates.

We acknowledge that the limit in respect of our total aggregate liability will not apply to any acts, omissions or representations that are in any way criminal, dishonest or fraudulent on the part of Mitchell Charlesworth, its partners or employees.

5. Responsibility for your affairs

The practice operates an engagement partner system to ensure that you have at least one main point of contact at partner level.

The name of the partner who has responsibility for your affairs is Alex Makinson.

The other key member of the team is Mike Griffiths.

If you are in any way unhappy with our service please contact Alex Makinson in the first instance. If you wish to take the matter further, please contact Rob Hall in the Chester office.

6. Terms and conditions

This engagement letter should be read in conjunction with our standard terms and conditions, a copy of which is attached. Further copies are available on request and are available on our website at <http://www.mitchellcharlesworth.co.uk/terms-conditions>.

Terms and conditions are subject to variation to reflect current practice and/or changes to professional and other regulatory requirements that we are obliged to meet. We will provide one month's written notice of our intention to modify these terms.

7. Agreement of terms

- 7.1 The terms set out in this letter shall take effect immediately upon your countersigning this letter and returning it to us or upon the commencement of our work on the independent examination, accounts and tax return for the accounting period ended 30 June 2023 whichever is the earlier.
- 7.2 Once it has been agreed, this letter will remain effective, from one audit appointment to another, until it is replaced. We shall be grateful if you could confirm in writing your agreement to these terms by signing and returning the enclosed copy of this letter, or let us know if they are not in accordance with your understanding of our terms of engagement.

Yours faithfully

Mitchell Charlesworth

We have read and understood the contents of this letter and confirm our agreement to its terms.

robin baldock

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**Signed for and on behalf of
The Helios Foundation**

24/01/2024

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Date

The Helios Foundation
116 Judd Street, London, WC1H 9NS

Mitchell Charlesworth
24 Nicholas Street
Chester
CH1 2AU

24/01/2024

Dear Sirs

This letter is provided in connection with your independent examination of the accounts of The Helios Foundation for the year ended 30 June 2023.

We confirm that the following representations are made to the best of our knowledge and belief, having made such inquiries of management and staff as we considered necessary to satisfy ourselves that each of the following representations can properly be made.

General

We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 24th January 2024 under the Charities Act 2011, for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) for being satisfied that they give a true and fair view and for making accurate representations to you.

All accounting records and relevant information have been made available to you for the purpose of your independent examination and all transactions undertaken by the charity have been properly recorded in the accounting records and are reflected in the accounts.

All other records and related information, including minutes of all trustees' meetings, have been made available to you. We have provided unrestricted access to persons within the entity from whom you have deemed it necessary to request information.

We confirm that the accounts are free of material misstatements, including omissions.

Internal Control and Fraud

We acknowledge our responsibility for the design, implementation, and maintenance of internal control systems to prevent and detect fraud.

We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of affecting the entity involving management or employees who have a significant role in internal control or others where fraud could have a material effect on the accounts.

We have also disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the entity's accounts communicated by current or former employees, analysts, regulators, or others.

Laws and Regulations

We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business, and which could affect the accounts.

The charity has complied with all aspects of its contractual agreements that could have a material effect on the accounts in the event of non-compliance.

Accounting Estimates

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Assets and Liabilities

The charity has satisfactory title to all assets, and there are no liens or encumbrances on the charity's assets except as disclosed in the accounts.

We have recorded or disclosed, as appropriate, all liabilities both actual and contingent, and have disclosed in the notes to the accounts all guarantees given to third parties.

The carrying value and where relevant the fair value measurements and classification of assets and liabilities are properly reflected in the accounts and there are no plans or intentions that may materially alter this.

Stock is not stated at an amount in excess of net realisable value. There are no plans to abandon product lines or other plans that will result in any excess or obsolete stock.

Loans and Arrangements

The charity has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) for trustees, nor to guarantee or provide security for such matters.

Legal Claims

We have disclosed all known actual or possible litigation and claims that have been, or are expected to be received and such matters, as appropriate, have been properly accounted for and disclosed in the accounts.

Related Parties

Related party relationships and transactions have been appropriately accounted for and disclosed in the accounts. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters that require disclosure in order to comply with the requirements of charity law or accounting standards.

Subsequent Events

All events since the balance sheet date which require disclosure, or which would materially affect the amounts in the accounts have been adjusted or included in the accounts.

Going Concern

We believe that the charity's accounts should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the accounts.

We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the accounts.

Grants and donations

All grants, donations and other income, the receipt of which being subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Regulatory matters

We are not aware of any matters of material significance that should be reported to the Charity Commission.

There have been no other communications with the Charity Commission or other regulatory bodies during the year or subsequently concerning matters of non-compliance with any legal duty.

Yours faithfully

Signed on behalf of the Board of Trustees by:

robin baldock

Mr R Baldock
Trustee
