

ELYSIUM FOUNDATION LTD

Company limited by guarantee

Report and Financial Statements

For the year ended 31st March 2022

Charity number: 1164296

Company number: 8919991

ELYSIUM FOUNDATION LTD

For the period ended 31st March 2022

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ELYSIUM FOUNDATION LTD

For the period ended 31st March 2022

Reference and administrative details

Trustees (Directors)

Dr Ian Robert McAndrew
Graham Murray Holliday
Natasha Jane Callan
Narinder Singh Minhas

Registered office

17 Ensign House
Admirals Way
LONDON
E14 9XQ

Company registered number

08919991

Registered charity number

1164296

Registered office & Operational address

6 Beaufort Court
Admirals Way
London
E14 9XL

ELYSIUM FOUNDATION LTD
for the period ended 31st March 2022



Trustees' Annual Report for the year						
		Year start date			Year end date	
		1st	April	2021	31st	March 2022
From						

2022

Reference and administration details

Charity name	Elysium Foundation
Other names charity is known by	None
Registered charity number (if any)	1164296
Charity's principal address	6 Beaufort Court Admirals Way London E14 9XL

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Ian Robert McAndrew	Trustee		
2	Graham Murray Holliday	Trustee		
3	Natasha Jane Callan	Trustee		
4	Narinder Singh Minhas	Trustee		
5				
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ELYSIUM FOUNDATION LTD

for the period ended 31st March 2022

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17				
18				
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20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
Dr Ian Robert McAndrew	
Natasha Jane Callan	
Graham Murray Holliday	
Narinder Singh Minhas	

Names and addresses of advisers (Optional information)

Type of advisor	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Memorandum & Articles of Association
How the charity is constituted (eg. trust, association, company)	Company limited by guarantee
Trustee selection methods (eg. appointed by, elected by)	Self-selected by existing trustees at general meeting thereof.

Additional governance issues (Optional information)

ELYSIUM FOUNDATION LTD

for the period ended 31st March 2022

You **may choose** to include additional information, where relevant, about:

- Policies and procedures adopted for the induction and training of trustees.
- The charity's organisational structure and any wider network with which the charity works.
- Relationship with any related parties.
- Trustees' consideration of major risks and the system and procedures to manage them.

The charity is not associated or connected to any other organisation or parties.

The trustees have in place accounting with management procedures appropriate to the size of the organisation. All risks appertaining to the approval of grants are carefully considered by the trustees. Outside professional advice is sought regarding matters outside of the expertise of the trustees.

Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the charity are to advance the education of the general public in particular but not exclusively by:

- Providing computer classes for school age children.
- Providing education and training for young people and adults

There have not been any changes in the objects since the date of the previous annual report.

See i) and ii) above

Summary of the main activities in relation to these objects

Additional details of objectives and activities (Optional information)

Purposes and Aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association and are to:

Advance the education of the general public in particular but not exclusively by

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for the period ended 31st March 2022

- providing computer classes for school aged children, and
- providing education and training for young people and adults.

The aims of our charity are to advance the education of school aged children, young people and adults. Our aims fully reflect the purposes that the charity was set up to further.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review considers the success of each key project and the benefits they have achieved. The review also helps to ensure our aims, objectives and activities remain focused on our stated purposes. We follow and refer to the current guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be the advancement, promotion, and delivery of education and training for young people and adults. The projects we established and continued to support to meet these objectives included:

- Continuing to support and mentor the businesses created by local beneficiaries in the street food market established by the charity in South Quay, London E14. With our assistance, this market and the businesses that operate there continue to strengthen and grow, creating further local employment.
- Progressing with the establishment and operation of a cafe/restaurant premises to use as the next phase in our project to both interest and support young people and adults in jobs or businesses in hospitality and catering.
- Where possible, to support with mentoring and/or financial assistance selected deserving projects and individuals to attain their educational aims
- Working in partnership **with other agencies** and providers of social education, care and assistance, to secure and support the widest range of services and assistance available, that best matches the educational, training and social needs of the local population and communities. This at present is primarily by providing working and meeting venues, as well as support for local community in conjunction with other providers and agencies, such as Poplar Harca, who are one of the largest and most diverse providers of support and services to communities in East London, and have strong national and international ties in our field

How our activities deliver public benefit

We positively champion diversity, equality, and true public benefit. Our main activities and

ELYSIUM FOUNDATION LTD

for the period ended 31st March 2022

those we try to help are described below. All our charitable activities focus on the provision and delivery of education and training to the general public and are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services?

Our objects and small volunteer pool limit the services we are able to provide at present, mainly to those resident in and around the London Borough of Tower Hamlets. The number of residents in Tower Hamlets is estimated to be in excess of 320,000 (c.20% of which are under the age of 18) and comprise one of the most diverse make up of population in the whole country. All our services are provided free to our clients. Tower Hamlets is one of the most culturally diverse regions in the UK, with over two thirds being made up from other ethnic groups. The borough also contains some of the most severe poverty, deprivation, and low life expectancy, whilst at the same time housing one of the world's richest business communities. Yet despite this background, academic success in the borough has risen significantly in the last decade

Accordingly, equal access to our services is an important consideration for the charity. In addition to constant monitoring of access to our services by gender, disability, and sexual orientation, we are actively pursuing the publication of our first ethnicity monitoring study which is heavily dependent on our limited resources. We are aware, from a basic review undertaken last year, that we already have a suitably diverse and open user base. However, we strongly believe equal access to our services and facilities is vital to our success and that successful outcomes must be shared by all communities that are able to use our services.

Further information about who benefits directly from our services is explained in the analysis of performance and achievements below.

The main areas of charitable activity are:

- the provision of educational mentoring, advice and information
- the operation of a street food market and a café/restaurant as training projects and a social and community facility and meeting/ training venue for all.

These activities and the achievements that flow from our work are described below.

Mentoring, Advice and Information

In the year under review over 120 volunteer hours were donated by trustees.

Individual advice is provided by appointment in person or via video link, regular email and telephone support and advice also available. Several businesses and individuals regularly used this service during the year with over 50 individual counselling sessions being held. We were able to help in a variety of ways and where appropriate can also arrange referrals to our partners where assistance is needed in relation to housing, debt, mental health, substance abuse or other social service related issues

We have identified a particularly serious issue greatly affecting our local communities which is the prolific rise in incidents of youth violence and knife crime. Doubtless there are many contributory local factors such as problems of depression, crime, use, and poverty. We are trying hard to ensure that by working with our partners we can educate and offer a holistic approach to the problems arising from this and the other many issues experienced in our

ELYSIUM FOUNDATION LTD

for the period ended 31st March 2022

local communities

We continue to work in close co-operation with Poplar Harca and London Borough of Tower Hamlets on this and also in operating the hospitality and catering projects

The accredited training project continues to be focused on the operation of the street food market and café, which facilitate Food Hygiene training and qualifications. The café now provides a welcoming and cheerful atmosphere in a relaxed and tranquil location, and hosts numerous activities, including art exhibitions, film and music evenings and other many other events of general or specific interest to local communities.

Financial Review

Principal Funding Sources

The principal ongoing funding source for the charity is currently by way of investment income.

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term on the furtherance our charitable activities. Accordingly, funds for long term investment will gradually decrease. Having considered the options available and following professional expert advice, our current policy is that the Trustees have decided to invest prudently in a spread of quoted investments, investment property, fixed term interest bearing deposits, also the money market. The Trustees consider the overall return on long term investments and deposits together, at over 4% in the year, to be acceptable in the current economic climate. A review of investment policies is ongoing.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the funds (which are all unrestricted funds) uncommitted or invested in tangible fixed assets held by the charity should be between 6 and 12 months of the anticipated expenditure. Budgeted expenditure for 2021/22 is approximately £100,000 and therefore the target is £50,000 to £100,000 in general funds. The reserves are needed to meet the working capital requirements of the charity and the Trustees are confident that at this level, they would be able to continue the current activities of the charity in the event of a significant drop in investment income. The present level of reserves available to the charity is therefore considered very comfortable to maintain this target level. In the short term the Trustees have also considered the extent to which existing activities and expenditure could be curtailed, should circumstances arise which necessitate such action being taken. Obviously the Covid-19 'lockdown' restrictions seriously curtailed activities, and also reminded the Trustees be alert to such crisis and carefully regularly review our contingency policies. We are currently in the process of doing so

Plans for Future Periods

The charity plans to continue supporting the activities outlined above in forthcoming years,

ELYSIUM FOUNDATION LTD

for the period ended 31st March 2022

subject to satisfactory funding arrangements being in place. Plans are also being developed to work on a number of new projects with local agencies and job centres, the intention of which is to be able to offer further and wider assistance to those who have been through our training projects on mentoring schemes. The expectation is that this will lead to and assist in building and maintaining long-term business opportunities or employment for those beneficiaries..

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Directors. Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in notes to the accounts.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of trustees, volunteers, and visitors to any Elysium properties. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. These were carefully reviewed during the year in light of the ongoing Covid threat and necessary social distancing amongst other serious considerations

Organisational Structure

The Charity has Trustees who meet at least quarterly and are responsible for the strategic direction and policy of the charity. At present there are four trustees from a variety of professional backgrounds relevant to the work of the charity.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. Our interactions with other local charities and organisations within the borough has proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments.

You **may choose** to include further statements, where relevant, about:

- Policy on grantmaking
- Policy programme related investment
- Contribution made by Volunteers

The trustees carefully review each application for assistance, including referral to relevant professionals where appropriate.

Achievements and performance

**Summary of the main
achievements of the charity
during the year**

Please view the charity’s website

ELYSIUM FOUNDATION LTD

for the period ended 31st March 2022

Achievements and performance

For further comprehensive information please contact the charity

Financial review

Brief statement of the charity's policy on reserves

The policy of the charity is to maintain the charity reserves at a level sufficient to ensure the continuance of essential services.

Details of any funds materially in deficit

Further financial review details (Optional information)

ELYSIUM FOUNDATION LTD

for the period ended 31st March 2022

You **may choose** to include additional information, where relevant about:

- The charity's principal sources of funds (including any fundraising).
- How expenditure has supported the key objectives of the charity.
- Investment policy and objectives including any ethical investment policy adopted.

Other optional information

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (e.g: secretary, chair, etc)

Date

Ian Robert McAndrew	Graham Murray Holliday
Trustee- Chairperson	Trustees
30 th December 2022	



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Elysium Foundation Limited (by guarantee)

On accounts for the year
ended

31st March 2022

Charity no
(if any)

1164296

Set out on pages

16 to 20 inclusive

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2020.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent
examiner's statement

[I am qualified to undertake the examination by being a fellow of the Chartered Association of Certified Accountants

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

David Gordon FCCA Cert.PFS SPA

Date:

29th December 2022

Name:

David Gordon

Relevant professional
qualification(s) or body
(if any):

FCCA, Cert.PFS,SPA

Address:	GORWINS HOUSE
	119A HAMLET COURT ROAD
	WESTCLIFF ON SEA SS0 7EW

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

ELYSIUM FOUNDATION
company limited by guarantee
Charity No 1164296 Company No 8919991
Notes to the Financial statement
for the period ended 31st March 2022

Balance Sheet

Fixed Assets		2022 £	2021 £
Tangible Assets	10	1,295,170	1,295,170
Current Assets			
Debtors			-
Listed Investments	10a	1,091,964	906,760
Interest bearing deposit	10a	490,619	444,414
Cash at Bank & In Hand		1,776,127	1,821,761
		<u>3,358,710</u>	<u>3,172,935</u>
Creditors			
amounts falling due within one year	11	21,906	45,232
Net current assets / (liabilities)		<u>3,336,804</u>	<u>3,127,703</u>
Total assets less current liabilities		<u>4,631,974</u>	<u>4,422,873</u>
Capital & Reserves			
Capital reserves brought forward		1,987,036	1,849,692
Investment revaluation		185,204	137,344
		<u>2,172,240</u>	<u>1,987,036</u>
Revenue surplus/ (deficit) brought forward		2,435,837	2,455,955
This accounting period		23,897	(20,118)
		<u>2,459,734</u>	<u>2,435,837</u>
carried forward		<u>4,631,974</u>	<u>4,422,873</u>
a) For the year ended 31st March 2022 the company was entitled to the exemptions from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime			
b) The members and the Trustees have not required the company to obtain an audit of in accordance with section 476 of the Companies Act 2006			
c) The directors (Trustees) acknowledge their responsibility for:			
(i) Ensuring that the company keeps accounting records which comply with Section 386, and			
(ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.			
(d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.			

Approved by the board of directors/trustees on 30th December 2021, and signed on its behalf.

G M Holliday

trustee & director

Dr I R McAndrew

trustee & director

The +A3:F48notes following, "Accounting Policies" with notes 1 to 11 form part of these statements.

ELYSIUM FOUNDATION LTD

For the PERIOD ended 31st March 2022

Accounting policies

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with statement of Recommended Practice, with accounting and reporting by Charities,

b) Incoming resources

All incoming resources are included in the financial statements.

c) Charitable trading activities

There are no charitable trading activities.

Commercial trading activities

There are no commercial trading activities.

Legacies and donations

Legacies and donations are credited in the year in which they are received.

Grant income

Grant income is credited in the year to which it relates.

Interest receivable

Interest is credited in the year in which it is received.

d) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

Allocation of expenditure

Expenditure directly attributable to specific activities has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis consistent with the use of resources.

Pension costs

There are no pension costs.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

e) VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

f) Fund structure

The funds held by the charity are *unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. The charity does not hold, distribute, or administer any *restricted funds* (Funds donated for or allocated to a specific charitable act or activity).

g) Trustees' remuneration and or benefits and or expenses

No remuneration and or benefits and or expenses were paid during this year (2019 £ nil)

h) Taxation

The company is exempt from corporation and or income tax to the extent that its income and or gains are solely applicable to charitable purposes.

ELYSIUM FOUNDATION
company limited by guarantee
Charity No 1164296 Company No 8919991
Notes to the Financial statement
for the period ended 31st March 2022

Income and Expenditure
All funds are "Unrestricted" funds

Note 1 Incoming Resources

From generated funds	Note	2022 £	<u>2021 £</u>
Voluntary income	3		-
Income from Listed investments		42,246	26,060
Interest received		11,594	23,699
Activities for generating funds	4	58,814	29,402
Total in		<u>112,654</u>	<u>79,161</u>

The charity does not evaluate the market value of any benefits provided free of cost to its beneficiaries.

<u>Note 2 Resources expended</u>	Note	2022 £	<u>2021 £</u>
Charitable activities	6	81563	83,298
Costs of generating funds	7	221	4,443
Governance- direct support costs	8	6092	1,868
Governance- related support costs	9	881	9,670
Total out		<u>88,757</u>	<u>99,279</u>

Net resources

Excess of expenditure over income	23,897	(20,118)
		-
Surplus/(Deficit) to Reserves	<u>23,897</u>	<u>(20,118)</u>

All of the results relate to continuing activities

Notes 3 to 11 following, form part of the financial statements.

Note 3 Voluntary income	2022 £	<u>2021 £</u>
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ELYSIUM FOUNDATION
company limited by guarantee
Charity No 1164296 Company No 8919991
Notes to the Financial statement
for the period ended 31st March 2022

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-
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Note 4 Activities for generating funds

Rent received	58815	112662
	58,815	112,662

Note 5 Incoming Resources from charitable activities

Gift Aid tax refunds	-
	-

Expenditure of the Charity

All of the expenditure incurred was necessary to generate the income of the charity. The expenditure is allocated as follows:

Note 6 Charitable activities costs

	2022 £	2021 £
Donations and grants out	81563	83,298
	81,563	83,298

Note 7 Costs of generating funds

	2022 £	2021 £
travel and subsistence	0	-
Rent, rates & water	221	4,443
	221	4,443

Number of full time employees or full time equivalents
engaged on management or administration

-

Note 8 Governance costs

	2022 £	2021 £
Accountancy services	4100	1,250
Legal & professional	1893	220
Bank charges	99	398
	6,092	1,868

Note 9 Related support costs

	2022 £	2021 £
General		375
Travel and subsistence	881	1100
Insurance		-

ELYSIUM FOUNDATION
company limited by guarantee
Charity No 1164296 Company No 8919991
Notes to the Financial statement
for the period ended 31st March 2022

Repairs		8,195
<u>Depreciation:</u>	0	-
	881	9,670

Note 10 Fixed Assets

	<u>2022 £</u>	<u>2021 £</u>
Cost		
Land and buildings	1,295,170	639,702
Additions during the year	-	655,468
Disposals at cost	-	-
	1,295,170	1,295,170

Depreciation

brought forward	-
charged this year	-
no longer required	-
	-

Net book value

31st December	1,295,170	1,295,170
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Note 10a	Interest bearing deposit repayable on demand	490619	444,414
	Listed investments b/fwd	906760	769,416
	revaluation	185204	137,344
	Value c/fwd	1091964	906,760
		2,183,928	1,351,174

Listed investments revalued by the charity's stockbrokers.

Note 11 Creditors

	<u>2022 £</u>	<u>2021 £</u>
Sundry creditors	4,425	40,807
Accrued expenses	9,981	4,425
Returnable rent deposit	7,500	-
	21,906	45,232