

SPEAR ISLINGTON TRUST

England & Wales · Charity number 1167900

Details

Status Registered

Legal form CIO

Registered 2016-06-28

Register [View on the Charity Commission register](#)

Contact

Address St. Mary Magdalene Church
Holloway Road
London
N7 8LT

Phone 07375 485344

Email hello@spearislington.org

Website <http://www.spearislington.org>

Activities

Objects: THE OBJECTS OF THE CIO ARE FOR THE BENEFIT OF THE PUBLIC AND WITHIN A CHRISTIAN ETHOS, TO ACT AS A RESOURCE FOR YOUNG PEOPLE BETWEEN THE AGES OF 16 TO 24 LIVING IN AND AROUND THE LONDON BOROUGH OF ISLINGTON BY PROVIDING ADVICE, ASSISTANCE AND SUPPORT. ORGANISING EDUCATIONAL PROGRAMMES AND OTHER ACTIVITIES AS A MEANS OF: A) HELPING YOUNG PEOPLE ADVANCE IN LIFE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO INTEGRATE INTO AND PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS; B) ADVANCING EDUCATION C) RELIEVING UNEMPLOYMENT, ENABLING YOUNG PEOPLE TO GENERATE A SUSTAINABLE INCOME AND BE SELF-SUFFICIENT; D) PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE.

Activities: We provide coaching and development to young people from disadvantaged backgrounds to help them find employment and build their confidence and sense of self worth. We run the Spear Programme for up to 90 young people aged 16-24 each year. The programme comprises 6 weeks of training followed by a year of support. 75% of our young people are in work or further training 12 months after the course.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Recreation
- **Who:** Children/young People, The General Public/mankind

Geography

- Camden
- City Of London
- Hackney
- Haringey
- Islington

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£100,902	£156,919	-	-
2024-08-31	£179,482	£126,279	-	-
2023-08-31	£178,483	£109,201	-	-
2022-08-31	£125,852	£96,216	-	-
2021-08-31	£135,551	£88,669	-	-
2020-08-31	£124,854	£87,067	-	-

Trustees

Name	Role	Appointed
Aisling Teo	Chair	2018-01-08
Aisling Marie Cronin		2021-02-25
JOHN EDWIN D'SOUZA		2024-01-01
Joey Chung Yin Lai		2023-01-31
Juliette Flach		2025-08-01
Katie Alana Graham		2021-02-25
Louise Reichmann		2023-03-06
Maria Perarnaubayo		2024-01-01
Mark Barnes		2025-01-01
Victoria Blizzard		2025-01-01

SPEAR ISLINGTON TRUST

England & Wales - Charity number 1167900

Accounts

SPEAR ISLINGTON TRUST

Registered Charity Number: 1167900

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 August 2025

REPORT AND UNAUDITED ACCOUNTS - YEAR ENDED 31 AUGUST 2025

<u>Contents</u>	<u>Page</u>
Report of the trustees	1 - 3
Receipts and payments account	4
Statement of assets and liabilities	5
Independent examiner's report	6

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES

Administrative details of the charity and its trustees

The trust was established under a deed of trust dated 28th June 2016.

The trust is constituted as a Charitable Incorporated Organisation and registered with the Charity Commission under number 1167900.

The correspondence address is St Mary Magdalene Church, Holloway Road, London N7 8LT.

The trustees who unless stated otherwise served throughout the period were as follows:

Aisling Teo (Chair)

Jonathan Horsford (Treasurer) (Resigned June 2025)

Mark Barnes (Treasurer) (Appointed January 2025)

Katie Graham

Aisling Cronin

Louise Reichmann

Joey Tai

John D'Souza

Maria Perarnaubayo

Victoria Blizzard

Juliette Flach (Appointed August 2025)

Charitable objects

The objects of the CIO are for the benefit of the public and within a Christian ethos, to act as a resource for young people between the ages of 16 to 24 living in and around the London Borough of Islington by providing advice, assistance and support.

Organising educational Programmes and other activities as a means of:

- a) helping young people advance in life by developing their skills, capacities and capabilities to enable them to integrate into and participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment, enabling young people to generate a sustainable income and be self-sufficient; and
- d) providing recreational and leisure time activities in the interest of social welfare, designed to improve conditions of life.

Activities

Spear is a highly interactive, year-long coaching programme that equips and supports 16 to 24 year olds not in training, employment or education (NEETs) with the attitudes and skills to find long-term employment. The award-winning Spear Programme tackles the deep-rooted issues which are preventing the young people from moving forward with their lives and helps them to build their confidence and recognize their potential.

The Spear Programme comprises two phases. The first, Spear Foundation, involves six weeks of group and individual coaching, to build work-readiness skills. This phase covers "hard" skills, such as interview technique, CV and cover letter writing, but also "soft" skills, including taking personal responsibility for one's actions, having a pro-active attitude and communicating effectively and appropriately. During the second phase, Spear Career, trainees have access to further job search support for one year, where coaches work with them on their communication skills, job applications and interview preparation until the young person has secured further education or employment, as well as ensuring they stay in work and make progress.

REPORT OF THE TRUSTEES**Activities (continued)**

The charity was set up in June 2016 and the Spear Centre opened in January 2017 so the year from 1 September 2024 to 31 August 2025 was our eighth year of operation. During 2025, we ran five six-week programmes, with 65 young people enrolled and 46 completed. This is compared to 86 young people being enrolled and 70 completing in the prior year from six programmes.

Course start date	Enrolled	Completed	Course start date	Enrolled	Completed
Sep-24	15	9	Sep-23	13	12
Nov-24	13	12	Nov-23	14	10
Jan-25	14	10	Jan-24	16	12
Mar-25	-	-	Mar-24	11	8
May-25	11	7	May-24	16	13
Jun-25	12	8	Jun-24	16	15
Total for the year	65	46	Total for the year	86	70
Course Completion %		71%	Course Completion %		81%

Our target is to enrol 15 young people on each Spear Programme and for a minimum of 12 to complete. Our goal is that 75% of those who complete the initial six weeks of training not only go into work or training but are still there a year later. For this reporting period the Centre has an average of 13 young people enrolled and 9.2 completed per course with an average completion rate of 71%. Although numbers have reduced from the previous year, enrolment and completion performance was encouraging compared to years prior, where enrolling and completing numbers above 10 was challenging.

The priority for Spear Islington during September 2024 to August 2025 was to expand and strengthen referral pathways, ensuring that we were reaching and supporting young people most in need of our support. During this period, the team experienced a transition, with a new staff member joining while another team member was on sick leave. As a result, a key focus was maintaining consistency in delivery, rhythms, and internal processes, particularly in relation to the ongoing Spear Foundation Programme. Despite these changes, we remained committed to ensuring that our 12-month outcomes stayed strong.

We also began implementing our 12-month Spear career strategy, with an increased emphasis on achieving positive outcomes within the first three months. This approach aimed to support trainees into employment more quickly, increasing the likelihood of sustained employment at the 12-month mark. In addition, we established a partnership with Talking Quest, who provide free counselling services to our trainees. As these services are delivered within the same church building, they are easily accessible, enabling us to better support the wellbeing of the young people we serve.

We use volunteers to support us in the Programme. They help us by doing mock interviews, sitting on a careers panel and by hosting company visits. The volunteers have largely come from local businesses, which has enabled us to lay the foundations for partnerships which helps us in promoting and delivering our work and in fundraising.

Financial review

The results for the year are shown in the receipts and payments accounts shown on page 4. In the year to August 2025 Spear Islington had a deficit of £56,017, compared to a surplus in 2024 of £53,203. Strong financial performance and fundraising over the past three years meant a contribution payment to the parent charity, Resurgo, was made in the current year, whilst a smaller scale year-end annual fundraiser was held. The deficit in the year has reduced the cash balance from £208,058 to £152,041.

Spear Islington hosted a drinks reception in November 2024 with funds donated by attendees the following month in the Big Give campaign. This was an event smaller in scale to the Gala dinner hosted in November 2023 – as such, fundraising income and associated HMRC gift aid receipts were commensurately lower. The Big Give campaign was the charity's fifth and it continues to be a great success with nearly £30k raised in the current year, and over £50k raised in the prior. Spear Islington received a lower amount of donations from corporate supporters compared to 2024. This was driven by one particular corporate partner who, in 2022, committed to a two-year fundraising plan. The majority of this funding was received in prior years. The charity has since secured additional funding commitments that are expected to flow through into the next financial year. Donations from grants and charitable foundations continues to remain low. This was a strategic decision by the Trustees to focus more on revenue from Corporates. As a result of these developments, total income for the year has reduced from £179,482 to £100,902.

Spear Islington's costs comprise salaries for three coaches and a Corporate Partnerships Manager, operational expenses of running the Spear Programme and rent for the Centre. The Centre is based in St. Mary Magdalene Church (part of Hope Church Islington), with rent being paid to the Church which has remained the same this financial year. Salaries were also materially similar to 2024. With strong historic financial results achieved in prior years, Spear Islington made a £15,000 contribution payment to its parent, Resurgo. Additionally, Resurgo provide IT services to the charity that are then recharged. A catch-up payment was made on such services in the current financial year. Consequently, total costs for the year have increased from £126,279 to £156,919.

During 2025 the Trustees continued a reserves policy to have reserves to cover a minimum of six months of recurring expenditure. As at 31 August 2025 the Charity had over 12 months of cash reserves.

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES (Continued)

Plans for future periods

Spear Islington has been able to significantly improve its financial stability over the few years since having cashflow difficulties in early 2020. It has paid off all debt and continues to have over 6 months of reserves. This has allowed the Charity to focus more on the delivery of the Programme, including improving recruitment and retention numbers for the young people we work with. In early 2023, the Spear Islington Centre was moved to Hope Church's other property, St Mary Magdalene Church.

Spear Islington has seen funding requirements (excluding exceptional Resurgo payments referred to above) remain stable in 2025. Income continues to be generated through a mix of fundraising events, including an annual dinner/drinks reception, the Big Give campaign, individual donations, grants from trusts and foundations and corporate partnerships. Notably, the Trust incurred £1,920 in the current financial year to secure places for the 2026-2029 London Marathon races – this will establish a new stream of income for the next four years.

The Trust continues to place a large focus on building corporate partnerships. With corporate funding lower in the current financial year as noted above, the Trustees employed a part-time Corporate Partnerships Manager in order to maintain current relationships and build new ones. This has driven increased corporate income that we expect to flow into the next financial year.

In December 2024 Spear Islington ran a fifth successful Big Give campaign. This was in parallel with the year-end annual fundraiser that took place in November 2024. This was the fourth year running both events together and it will continue to be an annual fundraising activity.

During 2025 Jonathan Horsford resigned and Juliette Flach joined the Board of Trustees. This has maintained the number of Trustees at 10. The Trustees continually assess the Trustee board to ensure diversity in background and skills.

Trustees' responsibilities

The trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Mark Barnes

MR MARK BARNES
Trustee

Approval date: 26 May 2026

RECEIPTS AND PAYMENTS ACCOUNTFOR THE YEAR ENDED31 AUGUST 2025

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
Receipts				
Individual Gifts	15,150		8,771	
Grants from Trusts and Foundations	8,730		100	
Sponsorship	32,614		84,766	
Profits from fundraising events	33,739		62,376	
HMRC Gift Aid Receipts	6,990		20,461	
Interest Income	3,679		3,008	
	<u>100,902</u>		<u>179,482</u>	
Expenditure				
Gross salaries, employer's NI and payroll processing	94,142		94,935	
Pensions and other staff costs	6,534		5,736	
Deposits for 25/26 Fundraising Events	8,375		-	
Deposits for 26-29 London Marathon Places	1,920		-	
Refreshments	619		1,882	
Office Supplies	2,609		3,332	
Travel	699		1,138	
IT Hardware & Software	12,515		4,180	
Rent	12,000		12,100	
Accountancy	1,830		1,764	
Legal & Professional Fees	155		691	
Insurance	521		521	
Support Costs	15,000		-	
	<u>(156,919)</u>		<u>(126,279)</u>	
Net incoming resources for the year	<u>(56,017)</u>		<u>53,203</u>	
Cash at bank and in hand 1 September 2024	<u>208,058</u>		<u>154,855</u>	
Cash at bank and in hand 31 August 2025	<u>152,041</u>		<u>208,058</u>	

All of the above relates to the unrestricted general fund.

Approved by the trustees and signed on their behalf by:

Mark Barnes

MR MARK BARNES
Trustee

Approval date: 26 May 2026

STATEMENT OF ASSETS AND LIABILITIESAS AT 31 AUGUST 2025

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
Monetary assets				
Cash at bank	152,041		208,058	
		<u>152,041</u>		<u>208,058</u>
Debtors				
Gift-aid recoverable	-		943	
				<u>943</u>
Total Assets		<u>152,041</u>		<u>209,001</u>
Liabilities				
Accruals				
Accountancy fees	1,920		1,800	
IT costs	650		650	
		<u>2,570</u>		<u>2,450</u>
Total Liabilities		<u>2,570</u>		<u>2,450</u>
Net assets		<u>149,471</u>		<u>206,551</u>

The above relates to the unrestricted general fund.

Approved by the trustees and signed on their behalf by:

Mark Barnes

MR MARK BARNES
Trustee

Approval date: 26 May 2026

Independent Examiner's Report to the Trustees of Spear Islington Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2025 which are set out on pages 4 - 5.

Responsibilities and basis of report

The charity's trustees 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 charity's accounts carried out under section 145 of the 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Richard Hill

Richard Hill FCA
Griffin Stone Moscrop & Co
Chartered Accountants

21-27 Lamb's Conduit Street
London WC1N 3GS

Date: 28 May 2026

SPEAR ISLINGTON TRUST

England & Wales - Charity number 1167900

Accounts

SPEAR ISLINGTON TRUST

Registered Charity Number: 1167900

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 August 2024

REPORT AND UNAUDITED ACCOUNTS - YEAR ENDED 31 AUGUST 2024

<u>Contents</u>	<u>Page</u>
Report of the trustees	1 - 3
Receipts and payments account	4
Statement of assets and liabilities	5
Independent examiner's report	6

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES

Administrative details of the charity and its trustees

The trust was established under a deed of trust dated 28th June 2016.

The trust is constituted as a Charitable Incorporated Organisation and registered with the Charity Commission under number 1167900.

The correspondence address is St Mary Magdalene Church, Holloway Road, London N7 8LT.

The trustees who unless stated otherwise served throughout the period were as follows:

Aisling Teo (Chair)

Jonathan Horsford (Treasurer)

Katie Graham

Aisling Cronin

Louise Reichmann

Joey Tai

John D'Souza (appointed January 2024)

Maria Perarnaubayo (appointed January 2024)

Mark Barnes (appointed January 2025)

Victoria Blizzard (appointed January 2025)

Charitable objects

The objects of the CIO are for the benefit of the public and within a Christian ethos, to act as a resource for young people between the ages of 16 to 24 living in and around the London Borough of Islington by providing advice, assistance and support.

Organising educational Programmes and other activities as a means of:

- a) helping young people advance in life by developing their skills, capacities and capabilities to enable them to integrate into and participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment, enabling young people to generate a sustainable income and be self-sufficient; and
- d) providing recreational and leisure time activities in the interest of social welfare, designed to improve conditions of life.

Activities

Spear is a highly interactive, year-long coaching programme that equips and supports 16 to 24 year olds not in training, employment or education (NEETs) with the attitudes and skills to find long-term employment. The award-winning Spear Programme tackles the deep-rooted issues which are preventing the young people from moving forward with their lives and helps them to build their confidence and recognize their potential.

The Spear Programme comprises two phases. The first, Spear Foundation, involves six weeks of group and individual coaching, to build work-readiness skills. This phase covers "hard" skills, such as interview technique, CV and cover letter writing, but also "soft" skills, including taking personal responsibility for one's actions, having a pro-active attitude and communicating effectively and appropriately. During the second phase, Spear Career, trainees have access to further job search support for one year, where coaches work with them on their communication skills, job applications and interview preparation until the young person has secured further education or employment, as well as ensuring they stay in work and make progress.

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES

Activities (continued)

The charity was set up in June 2016 and the Spear Centre opened in January 2017 so the year from 1 September 2023 to 31 August 2024 was our seventh year of operation. During 2024, we ran six six-week programmes, with 86 young people enrolled and 70 completed. This is compared to 77 young people being enrolled and 56 completing in the prior year from six programmes.

Course start date	Enrolled	Completed	Course start date	Enrolled	Completed
Sep-23	13	12	Sep-22	14	11
Nov-23	14	10	Nov-22	10	9
Jan-24	16	12	Jan-23	14	8
Mar-24	11	8	Mar-23	13	11
May-24	16	13	May-23	10	6
Jun-24	16	15	Jun-23	16	11
Total for the year	86	70	Total for the year	77	56
Percentage completing course		81%	Percentage completing course		73%

Our target is to enroll 15 young people on each Spear Programme and for a minimum of 12 to complete. Our goal is that 75% of those who complete the initial six weeks of training not only go into work or training but are still there a year later. For this reporting period the Centre has an average of 14 young people enrolled and 12 completed per course with an average completion rate of 81%.

This was a significant turnaround from recent years where Spear Islington had struggled to meet both the 15 Young People per Programme and over 75% complete. This was expected as the Pandemic moves further into the past and the Lockdowns have less of an impact on Young People committing to in-person courses.

The priority for Spear Islington during 2024 was to continue to safeguard the continuity of the programme following the pandemic, along with maintaining a network of young people in the local community and developing our network of corporate sponsors and friends of Spear. Greater focus was also placed on the recruitment week. We continue to build our network of connections with the council, schools, job centres, local charities and agencies who help us by referring young people to the Programme.

We use volunteers to support us in the Programme. They help us by doing mock interviews, sitting on a careers panel and by hosting company visits. The volunteers have largely come from local businesses, which has enabled us to lay the foundations for partnerships which helps us in promoting and delivering our work and in fundraising.

Financial review

The results for the year are shown in the receipts and payments accounts shown on page 4. In the year to August 2024 Spear Islington had a surplus of £53,203, compared to a surplus in 2023 of £69,282. This was the third consecutive year of strong financial performance and is largely down to successful fundraising events and relationships with Corporates. All debts were paid off in 2021, which means that the surplus allowed the cash balance to increase from £154,855 to £208,058.

Spear Islington hosted a Gala dinner in November 2023 with funds donated by attendees the following month in the Big Give campaign, with £12.5k in donations matched by the Childhood Trust. This was the fourth year entering the Big Give and it continues to be a great success with over £50k being raised. Spear Islington also received similar level of donations from corporation supporters compared to 2023. Donations from grants and charitable foundations continues to remain low. This was a strategic decision by the Trustees to focus more on revenue from Corporates.

Spear Islington’s costs comprise salaries for three coaches, operational expenses of running the Spear Programme and rent for the Centre. The Centre is based in St. Mary Magdalene Church (part of Hope Church Islington), with rent being paid to the Church which had a rent increase part way through 2023. Salaries were increased marginally in 2024 due to the Centre also employing a part time employee to manage fundraising activities with Corporates. Consequently total costs for the year increased from £109k to £127k due to the increased staff costs and a rent increase.

During 2024 the Trustees continued a reserves policy to have reserves to cover a minimum of six months of recurring expenditure. As at 31 August 2024 the Charity had over 12 months of cash reserves.

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES (Continued)

Plans for future periods

Spear Islington has been able to significantly improve its financial stability over the few years since having cashflow difficulties in early 2020. It has paid off all debt and continues to have over 6 months of reserves. This has allowed the Charity to focus more on the delivery of the Programme, including improving recruitment and retention numbers for the young people we work with. In early 2023, the Spear Islington Centre was moved to Hope Church's other property, St Mary Magdalane Church.

Spear Islington has seen an increase in funding requirements in 2024 with the annual fundraising increasing from £100,000 to £130,000 per year for operational activities for reasons noted on the previous page. This is through a mix of fundraising events, including an annual dinner, the Big Give campaign, individual donations, grants from trusts and foundations and corporate partnerships.

The Trust is placing a greater focus on building corporate partnerships. In particular, the one corporate partner committed to a two year fundraising plan with Spear Islington at the beginning of 2022, which has provided an important source of funding in 2023 and 2024.

In December 2023 Spear Islington ran a fourth successful Big Give campaign with generous support from the Childhood Trust. This was in parallel with the Gala Dinner that took place in November 2023. This was the third year running both events together and it will continue to be an annual fundraising activity.

During 2024 both John d'Souza and Maria Perarnaubayo joined as Trustee, increasing the number of Trustees to 8. The Trustees are endeavoring to expand the Trustee board to include more diversity in background and skills and we have also appointed two further Trustees in early 2025.

Trustees' responsibilities

The trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD
Trustee

Approval date: 17 June 2025

RECEIPTS AND PAYMENTS ACCOUNTFOR THE YEAR ENDED31 AUGUST 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
Receipts				
Individual Gifts	11,779		8,434	
Grants from Trusts and Foundations	20,561		3,776	
Sponsorship	84,766		107,104	
Profits from fundraising events	62,376		59,169	
	<u>179,482</u>		<u>178,483</u>	
Expenditure				
Gross salaries, employer's NI and payroll processing	94,935		85,482	
Pensions and other staff costs	5,736		1,981	
Refreshments	1,882		600	
Office Supplies	3,332		4,455	
Travel	1,138		280	
IT Hardware & Software	4,180		3,221	
Rent	12,100		10,500	
Accountancy	1,764		1,680	
Legal & Professional Fees	691		481	
Insurance	521		521	
	<u>(126,279)</u>		<u>(109,201)</u>	
Net incoming resources for the year	<u>53,203</u>		<u>69,282</u>	
Cash at bank and in hand 1 September 2023	<u>154,855</u>		<u>85,573</u>	
Cash at bank and in hand 31 August 2024	<u>208,058</u>		<u>154,855</u>	

All of the above relates to the unrestricted general fund.

Approved by the trustees and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD
Trustee

Approval date: 17 June 2025

STATEMENT OF ASSETS AND LIABILITIESAS AT 31 AUGUST 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
Monetary assets				
Cash at bank	208,058		154,855	
		<u>208,058</u>		<u>154,855</u>
Debtors				
Gift-aid recoverable	943		47,119	
		<u>943</u>		<u>47,119</u>
Total Assets		<u>209,001</u>		<u>201,974</u>
Liabilities				
Accruals				
Accountancy fees	1,800		1,764	
IT costs	650		630	
		<u>2,650</u>		<u>2,394</u>
Total Liabilities		<u>2,650</u>		<u>2,394</u>
Net assets		<u>206,351</u>		<u>199,580</u>

The above relates to the unrestricted general fund.

Approved by the trustees and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD
Trustee

Approval date: 17 June 2025

Independent Examiner's Report to the Trustees of Spear Islington Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 which are set out on pages 4 - 5.

Responsibilities and basis of report

The charity's trustees 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 charity's accounts carried out under section 145 of the 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Richard Hill

Richard Hill FCA
Griffin Stone Moscrop & Co
Chartered Accountants

21-27 Lamb's Conduit Street
London WC1N 3GS

Date: 18/6/2025

SPEAR ISLINGTON TRUST

England & Wales - Charity number 1167900

Accounts

SPEAR ISLINGTON TRUST

Registered Charity Number: 1167900

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 August 2023

REPORT AND UNAUDITED ACCOUNTS - YEAR ENDED 31 AUGUST 2023

<u>Contents</u>	<u>Page</u>
Report of the trustees	1 - 3
Receipts and payments account	4
Statement of assets and liabilities	5
Independent examiner's report	6

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES

Administrative details of the charity and its trustees

The trust was established under a deed of trust dated 28th June 2016.

The trust is constituted as a Charitable Incorporated Organisation and registered with the Charity Commission under number 1167900.

The correspondence address is St Mary Magdalene Church, Holloway Road, London N7 8LT.

The trustees who unless stated otherwise served throughout the period were as follows:

Jonathan Horsford (Treasurer)

Martin Ledigo (resigned June 2023)

Aisling Teo (Chair)

Katie Graham

Aisling Cronin

Matthew Barber (resigned June 2023)

Louise Reichmann (appointed March 2023)

Joey Tai (appointed January 2023)

Charitable objects

The objects of the CIO are for the benefit of the public and within a Christian ethos, to act as a resource for young people between the ages of 16 to 24 living in and around the London Borough of Islington by providing advice, assistance and support.

Organising educational Programmes and other activities as a means of:

- a) helping young people advance in life by developing their skills, capacities and capabilities to enable them to integrate into and participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment, enabling young people to generate a sustainable income and be self-sufficient; and
- d) providing recreational and leisure time activities in the interest of social welfare, designed to improve conditions of life.

Activities

Spear is a highly interactive, year-long coaching programme that equips and supports 16 to 24 year olds not in training, employment or education (NEETs) with the attitudes and skills to find long-term employment. The award-winning Spear Programme tackles the deep-rooted issues which are preventing the young people from moving forward with their lives and helps them to build their confidence and recognize their potential.

The Spear Programme comprises two phases. The first, Spear Foundation, involves six weeks of group and individual coaching, to build work-readiness skills. This phase covers "hard" skills, such as interview technique, CV and cover letter writing, but also "soft" skills, including taking personal responsibility for one's actions, having a pro-active attitude and communicating effectively and appropriately. During the second phase, Spear Career, trainees have access to further job search support for one year, where coaches work with them on their communication skills, job applications and interview preparation until the young person has secured further education or employment, as well as ensuring they stay in work and make progress.

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES

Activities (continued)

The charity was set up in June 2016 and the Spear Centre opened in January 2017 so the year from 1 September 2022 to 31 August 2023 was our sixth year of operation. During 2023, we ran six six-week programmes, with 77 young people enrolled and 56 completed. This compares to 58 young people being enrolled and 36 completing in the prior year from six programmes.

Course start date	Enrolled	Completed	Course start date	Enrolled	Completed
Sep-22	14	11	Sep-21	7	6
Nov-22	10	9	Nov-21	12	8
Jan-23	14	8	Jan-22	10	6
Mar-23	13	11	Mar-22	11	5
May-23	10	6	May-22	9	6
Jun-23	16	11	Jun-22	9	5
Total for the year	77	56	Total for the year	58	36
Percentage completing course		73%	Percentage completing course		62%

Our target is to enroll 15 young people on each Spear Programme and for a minimum of 12 to complete. Our goal is that 75% of those who complete the initial six weeks training not only go into work or training but are still there a year later. In the prior few years the Pandemic had a significant impact on this target with three Programmes being cancelled from May to September 2020. Since reopening the Centre at the end of 2020, all courses had been virtual. From September 2021 all courses began to be run in person again.

This was the second year that Spear Islington has struggled to meet both 15 Young People per Programme and the minimum of 12 or 75% to complete. The average per Programme was at 13 with 73% completing. This was an improvement on the previous year with an average of 10 Young People enrolled in each Programme and it is expected that this will continue to improve into 2024 as the Pandemic moves further into the past and the Lockdowns have less of an impact on Young People committing to in-person courses.

The priority for Spear Islington during 2023 was to continue to safeguard the continuity of the programme following the pandemic, along with maintaining a network of young people in the local community and developing our network of corporate sponsors and friends of Spear. Greater focus was also placed on the recruitment week. We continue to build our network of connections with the council, schools, job centres, local charities and agencies who help us by referring young people to the Programme.

We use volunteers to support us in the Programme. They help us by doing mock interviews, sitting on a careers panel and by hosting company visits. The volunteers have largely come from local businesses which has enabled us to lay the foundations for partnerships which helps us in promoting and delivering our work and in fundraising.

Financial review

The results for the year are shown in the receipts and payments accounts shown on page 4. In the year to August 2023 Spear Islington had a surplus of £69,282, compared to a surplus in 2022 of £29,636. This came from a £54k increase in revenue to £178k from £126k, and a £13k increase in costs to £109k from £96k. All debts were paid off in 2021, which means that the surplus allowed the cash balance to increase from £85,573 to £154,855.

Spear Islington hosted a Gala dinner in November 2022 with funds donated by attendees the following month in the Big Give campaign, with £10k in donations matched by the Childhood Trust. This was the third year entering the Big Give and it continues to be a great success with over £50k being raised. Spear Islington also received an increase in donations from corporation supporters compared to 2022. Donations from grants and charitable foundations fell from in the year. This was a strategic decision by the Trustees to focus more on revenue from Corporates.

Spear Islington's costs comprise salaries for three coaches, operational expenses of running the Spear Programme and rent for the Centre. The Centre is based in St. Mary Magdalene Church (part of Hope Church Islington), with rent being paid to the Church which was increased in 2023. Salaries were increased marginally in 2023 due to the Centre having a full staff team of three in 2023 compared to 2022. IT fees reduced as in 2022 funds were spent on a new website and laptops. In conclusion, total costs for the year increased from £96k to £109k due to the increased staff costs and a rent increase.

During 2023 the Trustees approved a reserves policy to have reserves to cover a minimum of six months of recurring expenditure. As at 31 August 2023 the Charity had over 12 months of cash reserves.

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES (Continued)

Plans for future periods

Spear Islington has been able to significantly improve its financial stability over the few years since having cashflow difficulties in early 2020. It has paid off all debt and continues to have over 6 months of reserves. This has allowed the Charity to focus more on the delivery of the Programme, including improving recruitment and retention numbers for the young people we work with. In early 2023, the Spear Islington Centre was moved to Hope Church's other property, St Mary Magdalane Church.

Spear Islington continues to need to raise around £100,000 per year for operational activities. This is through a mix of fundraising events, including an annual dinner, the Big Give campaign, individual donations, grants from trusts and foundations and corporate partnerships.

The Trust is placing a greater focus on building corporate partnerships. In particular, the one corporate partner committed to a two year fundraising plan with Spear Islington at the beginning of 2022, which has provided an important source of funding in 2022 and 2023.

In December 2023 Spear Islington ran a fourth successful Big Give campaign with generous support from the Childhood Trust. This was in parallel with the Gala Dinner that took place in November 2023. This was the third year running both events together and it will continue to be an annual fundraising activity.

During 2023 there was a change in Trustees with both Martin Ledigo and Matthew Barber stepping down as Trustees. Louise Reichmann and Joey Tai joined as Trustees in 2023 to replace these positions. The Trustees are endeavoring to expand the Trustee board to include more diversity in background and skills and are hoping to increase the number of Trustees from 7 to 10 in 2024.

Trustees' responsibilities

The trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD
Trustee

Approval date: 14/3/2024

RECEIPTS AND PAYMENTS ACCOUNTFOR THE YEAR ENDED31 AUGUST 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
Receipts				
Individual Gifts	8,434		5,852	
Grants from Trusts and Foundations	3,776		12,239	
Sponsorship	107,104		46,124	
Profits from fundraising events	59,169		61,637	
	<u>178,483</u>		<u>125,852</u>	
Expenditure				
Gross salaries, employer's NI and payroll processing	85,482		76,211	
Pensions and other staff costs	1,981		1,859	
Refreshments	600		500	
Office Supplies	4,455		2,097	
Travel	280		-	
IT Hardware & Software	3,221		7,375	
Rent	10,500		6,000	
Accountancy	1,680		1,560	
Legal & Professional Fees	481		112	
Insurance	521		502	
	<u>(109,201)</u>		<u>(96,216)</u>	
Net incoming resources for the year	<u>69,282</u>		<u>29,636</u>	
Cash at bank and in hand 1 September 2022	<u>85,573</u>		<u>55,937</u>	
Cash at bank and in hand 31 August 2023	<u>154,855</u>		<u>85,573</u>	

All of the above relates to the unrestricted general fund.

Approved by the trustees and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD

Trustee

Approval date: 14/3/2024

STATEMENT OF ASSETS AND LIABILITIESAS AT 31 AUGUST 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
Monetary assets				
Cash at bank	154,855		85,573	
		<u>154,855</u>		<u>85,573</u>
Debtors				
Gift-aid recoverable	47,119		7,996	
		<u>47,119</u>		<u>7,996</u>
Total Assets		<u>201,974</u>		<u>93,569</u>
Liabilities				
Accruals				
Accountancy fees	1,764		1,560	
IT costs	630		630	
		<u>2,394</u>		<u>2,190</u>
Total Liabilities		<u>2,394</u>		<u>2,190</u>
Net assets		<u>199,580</u>		<u>91,379</u>

The above relates to the unrestricted general fund.

Approved by the trustees and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD
Trustee

Approval date: 14/3/2024

Independent Examiner's Report to the Trustees of Spear Islington Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 4 - 5.

Responsibilities and basis of report

The charity's trustees 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 charity's accounts carried out under section 145 of the 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Richard Hill

Richard Hill FCA
Griffin Stone Moscrop & Co
Chartered Accountants

21-27 Lamb's Conduit Street
London WC1N 3GS

Date: 14/3/2024

SPEAR ISLINGTON TRUST

England & Wales - Charity number 1167900

Accounts

SPEAR ISLINGTON TRUST

Registered Charity Number: 1167900

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 August 2022

REPORT AND UNAUDITED ACCOUNTS - YEAR ENDED 31 AUGUST 2022

<u>Contents</u>	<u>Page</u>
Report of the trustees	1 - 3
Receipts and payments account	4
Statement of assets and liabilities	5
Independent examiner's report	6

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES

Administrative details of the charity and its trustees

The trust was established under a deed of trust dated 28th June 2016.

The trust is constituted as a Charitable Incorporated Organisation and registered with the Charity Commission under number 1167900.

The correspondence address is St Mary Magdalene Church, Holloway Road, London N7 8LT.

The trustees who unless stated otherwise served throughout the period were as follows:

Jonathan Horsford (Treasurer)

Martin Ledigo (Chair)

Aisling Teo

Katie Graham

Aisling Cronin

Matthew Barber

Charitable objects

The objects of the CIO are for the benefit of the public and within a Christian ethos, to act as a resource for young people between the ages of 16 to 24 living in and around the London Borough of Islington by providing advice, assistance and support.

Organising educational programmes and other activities as a means of:

- a) helping young people advance in life by developing their skills, capacities and capabilities to enable them to integrate into and participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment, enabling young people to generate a sustainable income and be self-sufficient; and
- d) providing recreational and leisure time activities in the interest of social welfare, designed to improve conditions of life.

Activities

Spear is a highly interactive, year-long coaching programme that equips and supports 16 to 24 year olds not in training, employment or education (NEETs) with the attitudes and skills to find long-term employment. The award-winning Spear programme tackles the deep-rooted issues which are preventing the young people from moving forward with their lives and helps them to build their confidence and recognise their potential.

The Spear programme comprises two phases. The first, Spear Foundation, involves six weeks of group and individual coaching, to build work-readiness skills. This phase covers "hard" skills, such as interview technique, CV and cover letter writing, but also "soft" skills, including taking personal responsibility for one's actions, having a pro-active attitude and communicating effectively and appropriately. During the second phase, Spear Career, trainees have access to further job search support for one year, where coaches work with them on their communication skills, job applications and interview preparation until the young person has secured further education or employment, as well as ensuring they stay in work and make progress.

REPORT OF THE TRUSTEES**Activities (continued)**

The charity was set up in June 2016 and the Spear Centre opened in January 2017 so the year from 1 September 2021 to 31 August 2022 was our fifth year of operation. During 2022, we ran six six-week programmes, with 58 young people enrolled and 36 completed. This compares to 62 young people being enrolled and 46 completing in the prior year from five programmes.

Course start date	Enrolled	Completed	Course start date	Enrolled	Completed
Sep-21	7	6	Sep-20	NA	NA
Nov-21	12	8	Nov-20	13	10
Jan-22	10	6	Jan-21	12	12
Mar-22	11	5	Mar-21	13	9
May-22	9	6	May-21	11	8
Jun-22	9	5	Jun-21	13	7
Total for the year	58	36	Total for the year	62	46
Percentage completing course		62%			74%

Our target is to enroll 15 young people on each Spear programme and for a minimum of 12 to complete. Our goal is that 75% of those who complete the initial six weeks training not only go into work or training but are still there a year later. In the prior couple of years, the pandemic had a significant impact on this target with three programmes being cancelled from May to September 2020. Since reopening the Centre at the end of 2020, all courses had been virtual. From September 2021 all courses began to be run in person again.

This was the first time that Spear Islington has struggled to meet both 15 Young People per programme and the minimum of 12 or 75% to complete. The average per programme was at 10 with 62% completing. This is an issue faced by all Spear centres where post pandemic it has been difficult to recruit young people to the programme. This is likely due to the emotional hardship many young people found during the three lockdowns that took place in the UK (the final one finishing in Q1 2021).

The priority for Spear Islington during 2022 was to continue to safeguard the continuity of the programme following the pandemic, along with maintaining a network of young people in the local community and developing our network of corporate sponsors and friends of Spear. Greater focus was also placed on the recruitment week. We continue to build our network of connections with the council, schools, job centres, local charities and agencies who help us by referring young people to the programme.

We use volunteers to support us in the programme. They help us by doing mock interviews, sitting on a careers panel and by hosting company visits. The volunteers have largely come from local businesses which has enabled us to lay the foundations for partnerships which helps us in promoting and delivering our work and in fundraising.

Financial review

The results for the year are shown in the receipts and payments accounts shown on page 4. In the year to August 2022 Spear Islington had a surplus of £29,636, compared to a surplus in 2021 of £46,882. This came from a £10k decrease in revenue to £126k from £136k, and a £7k increase in costs to £96k from £89k. All debts were paid off in 2021, so this has allowed the cash surplus to grow from £55,937 to £85,573.

Spear Islington hosted a Gala dinner in November 2021 with funds donated by attendees the following month in the Big Give campaign, with £10k in donations matched by the Childhood Trust. A total of £22k was also raised at the Gala Dinner from Tables and Prizes, but this is mainly seen now as an enabler for the Big Give. This was the second year entering the Big Give and it continues to be a great success with over £50k being raised, compared to £40k in 2021.

Spear Islington also received £46k in donations from corporation supporters. This was at a similar level to 2021. On the other hand, donations from grants and charitable foundations fell from £45k in 2021 to £12k in 2022.

Spear Islington's costs comprise salaries for three coaches, operational expenses of running the Spear programme and rent for the Centre. The Centre is based in St. David's Church (part of Hope Church Islington), with rent of £500 per month being paid for the full year totaling £6k which we will continue to pay. Salaries were £76k in 2022 compared to £68k in 2021 due to there being no graduate role from September to December 2020, along with one role changing from a contractor to a full-time employee in 2022. IT fees remained flat with £2k spent on a new website and two laptops. In conclusion, total costs for the year increased £89k to £96k mainly due to the increased staff costs.

During 2018 the Trustees approved a reserves policy such that we aim to have reserves to cover a minimum of three months of recurring expenditure. As at 31 August 2022 the Charity had over 10 months of cash reserves. It was agreed by the Trustees in 2023 to increase the target reserves cover to six months.

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES (Continued)

Plans for future periods

Spear Islington has been able to significantly improve its financial stability over the past couple of years since having cashflow difficulties in early 2020. It has paid off all debt and continues to have over 6 months of reserves. This has allowed the charity to focus more on the delivery of the programme, including improving recruitment and retention numbers for the young people we work with. In early 2023, the Spear Islington Centre was moved to Hope Church's other property, St Mary Magdalene Church.

Spear Islington continues to need to raise around £100,000 per year for operational activities. This is through a mix of fundraising events, including an annual dinner, the Big Give campaign, individual donations, grants from trusts and foundations and corporate partnerships.

The trust is placing a greater focus on building corporate partnerships. In particular, one corporate partner committed to a two year fundraising plan with Spear Islington at the beginning of 2022, which will provide an important source of funding in 2022 and 2023. The trust is looking to recruit a part time fundraiser in order to build a more sustainable corporate partnership model and broaden our base of corporate supporters.

In December 2022 Spear Islington ran a third successful Big Give campaign with generous support from the Childhood Trust. This was in parallel with the Gala Dinner that took place in November 2022. This was the second year running both events together and it will continue to be an annual fundraising activity.

During 2022 there has not been any change in trustees, but since the addition of three new trustees in 2021 there continues to be a greater focus on digital marketing and more regular communication to our network of individual donors, corporate sponsors and friends of Spear. In early 2023 the Chair Martin Ledigo served notice to step down on 30 June 2023. We are endeavoring to expand our trustee board to include more diversity in background and skills and two new trustees have already been recruited.

Trustees' responsibilities

The trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 12 June 2023 and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD

Trustee

RECEIPTS AND PAYMENTS ACCOUNTFOR THE YEAR ENDED31 AUGUST 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
Receipts				
Individual Gifts	5,852		7,136	
Grants from Trusts and Foundations	12,239		45,401	
Furlough grant	-		1,238	
Sponsorship	46,124		48,888	
Profits from fundraising events	61,637		32,888	
	<u>125,852</u>		<u>135,551</u>	
Expenditure				
Gross salaries, employer's NI and payroll processing	76,211		68,666	
Pensions and other staff costs	1,859		1,847	
Refreshments	500		302	
Office Supplies	2,097		865	
Travel	-		-	
Advertising & Marketing	-		60	
IT Hardware & Software	7,375		8,618	
Rent	6,000		6,000	
Accountancy	1,560		1,615	
Legal & Professional Fees	112		196	
Insurance	502		499	
	<u>(96,216)</u>		<u>(88,669)</u>	
Net incoming resources for the year	<u>29,636</u>		<u>46,882</u>	
Loans				
Repaid	-		(28,867)	
	<u>-</u>		<u>(28,867)</u>	
Cash at bank and in hand 1 September 2021	<u>55,937</u>		<u>37,922</u>	
Cash at bank and in hand 31 August 2022	<u>85,573</u>		<u>55,937</u>	

All of the above relates to the unrestricted general fund.

Approved by the trustees on 12 June 2023 and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD
Trustee

STATEMENT OF ASSETS AND LIABILITIESAS AT 31 AUGUST 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
Monetary assets				
Cash in hand	-		-	
Cash at bank	85,573		55,937	
		<u>85,573</u>		<u>55,937</u>
Debtors				
Gift-aid recoverable	7,996		4,905	
		<u>7,996</u>		<u>4,905</u>
Total Assets		<u>93,569</u>		<u>60,842</u>
Liabilities				
Accruals				
Accountancy fees	1,560		1,500	
IT costs	630		420	
		<u>2,190</u>		<u>1,920</u>
Total Liabilities		<u>2,190</u>		<u>1,920</u>
Net assets		<u>91,379</u>		<u>58,922</u>

The above relate to the unrestricted general fund.

Approved by the trustees on 12 June 2023 and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD

Trustee

Independent Examiner's Report to the Trustees of Spear Islington Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022 which are set out on pages 4 - 5.

Responsibilities and basis of report

The charity's trustees 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 charity's accounts carried out under section 145 of the 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Richard Hill

Richard Hill FCA
Griffin Stone Moscrop & Co
Chartered Accountants

21-27 Lamb's Conduit Street
London WC1N 3GS

Date: 12/6/2023

SPEAR ISLINGTON TRUST

England & Wales - Charity number 1167900

Accounts

SPEAR ISLINGTON TRUST

Registered Charity Number: 1167900

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 August 2021

REPORT AND UNAUDITED ACCOUNTS - YEAR ENDED 31 AUGUST 2021

<u>Contents</u>	<u>Page</u>
Report of the trustees	1 - 3
Receipts and payments account	4
Statement of assets and liabilities	5
Independent examiner's report	6

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES

Administrative details of the charity and its trustees

The trust was established under a deed of trust dated 28th June 2016.

The trust is constituted as a Charitable Incorporated Organisation and registered with the Charity Commission under number 1167900.

The correspondence address is 74 Westbourne Road, London, N7 8AB.

The trustees who unless stated otherwise served throughout the period were as follows:

Paul Zaphiriou (Chair resigned March 2021)

Jonathan Horsford (Treasurer)

Martin Ledigo (Chair appointed March 2021)

Aisling Teo

Louie Thorpe (resigned March 2021)

Katie Graham (appointed March 2021)

Aisling Cronin (appointed March 2021)

Matthew Barber (appointed August 2021)

Charitable objects

The objects of the CIO are for the benefit of the public and within a Christian ethos, to act as a resource for young people between the ages of 16 to 24 living in and around the London Borough of Islington by providing advice, assistance and support.

Organising educational Programmes and other activities as a means of:

- a) helping young people advance in life by developing their skills, capacities and capabilities to enable them to integrate into and participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment, enabling young people to generate a sustainable income and be self-sufficient; and
- d) providing recreational and leisure time activities provided in the interest of social welfare, designed to improve conditions of life.

Activities

Spear is a highly interactive, year-long coaching Programme that equips and supports 16- to 24-year-olds (NEETs) with the attitudes and skills to find long-term employment. The Programme tackles the deep-rooted issues which are preventing the young people from moving forward with their lives and helps them to see what is possible for them.

The Programme comprises two phases, the first, Spear Foundation, involves six weeks of group and individual coaching, to build work-readiness skills. This phase covers "hard" skills, such as interview technique, CV and cover letter writing, but also "soft" skills, including taking personal responsibility for one's actions, having a pro-active attitude and communicating effectively and appropriately. During the second phase, Spear Career, trainees have access to further job search support where coaches work with them on their communication skills, job applications and interview preparation, until the young person has secured employment.

Coaches provide support for one year after finishing Spear Foundation, to ensure they stay in work and make progress.

SPEAR ISLINGTON TRUSTREPORT OF THE TRUSTEES**Activities (continued)**

The charity was set up in June 2016 and the Spear Centre opened in January 2017 so the year from 1 September 2020 to 31 August 2021 was our fourth year of operation. We ran five Programmes this year with only the September course being cancelled due to the Pandemic. During 2020, 62 people were enrolled and 46 completed. This compares to 68 young people being enrolled and 49 completing in the prior year from 4 Programmes (May and June 2020 courses were also cancelled due to the Pandemic).

Course start date	Enrolled	Completed	Course start date	Enrolled	Completed
Sep-20	NA	NA	Sep-19	15	13
Nov-20	13	10	Oct-19	19	14
Jan-21	12	12	Jan-20	19	15
Mar-21	13	9	Feb-20	15	7
May-21	11	8	May-20	NA	NA
Jun-21	13	7	Jun-20	NA	NA
Total for the year	62	46	Total for the year	68	49
Percentage completing course		74%			72%

Our target is to enroll 15 young people on each Spear Programme and for a minimum of 12 to complete. Our goal is that 75% of those who complete the initial six weeks training not only go into work or training but are still there a year later. The Pandemic had a significant impact on this target with three Programmes being cancelled from May to September 2020. Since reopening the Centre at the end of 2020, all courses have been virtual. This has meant that whilst the percentage completing the course has risen to 74%, the charity is below its target of 15 young people enrolled on each course. This is likely due to the courses being virtual and the more limited opportunities the coaches have had to recruit young people.

The priority for Spear Islington during 2021 was to continue to safeguard the continuity of the Programme during the Pandemic, along with maintaining a network of young people in the local community and developing our network of corporate sponsors and friends of Spear. An online Spear Programme (“Spear Digital”) was introduced in November 2020 which has been used for all Programmes this year. Since November 2021, Programmes have returned to being run in person.

We continue to build our network of connections with the council, schools, job centres, local charities and agencies who help us by referring young people to the Programme.

We use volunteers to support us in the Programme. They help us by doing mock interviews, sitting on a careers panel and by hosting company visits. The volunteers have largely come from local businesses which has enabled us to lay the foundations for partnerships which helps us in promoting and delivering our work and in fundraising.

Financial review

The results for the year are shown in the receipts and payments accounts shown on page 4.

In the year to August 2021 Spear Islington had a surplus of £46,882, compared to a surplus in 2020 of £37,787. This came from increased revenue with costs staying flat. This allowed the charity to repay all outstanding loans of £28,867 and continue to grow its cash reserves from £37,922 to £55,937. Due to the Pandemic, the Charity was not able to host a Gala Dinner in 2020. Instead, Spear Islington took part in the Big Give campaign in December 2020 which raised over £40,000. The charity also received corporate donations of £48,888, and was also able to grow its income from Trusts and Foundations to £45,401 from £9,414. Total income was £135,551 compared to £124,854 in 2020, showing now two consecutive years of income growth.

Spear Islington costs comprise salaries for three coaches, operational expenses of running the Programme and rent for the Centre. The Centre is based in St. David’s Church (part of Hope Church Islington), with rent of £500 per month being paid for the full year totaling £6,000 which we will continue to pay. During the prior year, all three members of staff were furloughed from March to August 2020. Furlough ended for all 3 members of staff in September 2020, but the one year contract for the Graduate role was not extended at the end of August 2020. Spear Islington only ran its first online Programme in November 2020 so in both October and November, the remaining two employees were seconded to other Spear Trusts and Resurgo. A Graduate role was also hired on 1 January 2021. Salaries were £68,666 in 2021 compared to £72,720 in 2020 due to there being no Graduate role from September to December 2020. IT fees increased as five quarters of prior year fees (£630 per quarter) were charged during the year, along with current year fees. Three laptops were also purchased for £1,619 in November 2020. Legal fees dropped as 2020 included Visa fees for the Centre Manager. In conclusion, total costs for the year remained stable, at £88,669 in 2021 compared to £87,067 in 2020.

During 2018 the Trustees approved a reserves policy such that we aim to have reserves to cover a minimum of three months of recurring expenditure. With the repayment of all loans in this year, by 31 August 2021 the charity had met this target and had reserves sufficient to cover approximately 7.5 months of recurring expenditure.

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES (Continued)

Plans for future periods

The impact of Covid-19 led to a change in the delivery of Spear this year. From March to September 2020, Resurgo directed all Spear Centres to close and Spear Islington staff were furloughed. Since November 2020, the Spear Programme has been run online by all Centres, including Spear Islington.

Since November 2021 Spear Islington has returned to running its course in person at St.David's. There continue to be difficulties in meeting the target of 15 young people enrolled on each course, and this is an area the Trustees are focused on improving.

During the 2021, one Trustee has resigned and three Trustees have been appointed. This change in mix of the Trustees has allowed a greater focus on digital marketing and more regular communication to our network of individual donors, corporate sponsors and friends of Spear. We are endeavoring to expand our Trustee board to include more diversity in background and skills. In December 2021 Spear Islington ran a second successful 'Big Give' campaign with generous support from the Childhood Trust and also received significant donations from a corporate sponsor. This was in parallel with the Gala Dinner that took place in November 2021.

Spear Islington continues to need to raise around £100,000 per year for operational activities. This is through a mix of fundraising events, including an annual dinner, the 'Big Give' campaign, individual donations, grants from trusts and foundations and corporate partnerships.

Trustees' responsibilities

The trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 6 June 2022 and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD

Trustee

RECEIPTS AND PAYMENTS ACCOUNTFOR THE YEAR ENDED31 AUGUST 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Receipts				
Individual Gifts	7,136		7,293	
Grants from Trusts and Foundations	45,401		9,414	
Furlough grant	1,238		26,977	
Sponsorship	48,888		35,497	
Profits from fundraising events	32,888		45,673	
	<u>135,551</u>		<u>124,854</u>	
Expenditure				
Gross salaries, employer's NI and payroll processing	68,666		72,720	
Pensions and other staff costs	1,847		1,406	
Refreshments	302		824	
Office Supplies	865		727	
Materials	-		476	
Travel	-		346	
Advertising & Marketing	60		-	
IT Hardware & Software	8,618		595	
Rent	6,000		-	
Accountancy	1,615		1,769	
Legal & Professional Fees	196		7,706	
Insurance	499		498	
	<u>(88,669)</u>		<u>(87,067)</u>	
Net incoming resources for the year	<u>46,882</u>		<u>37,787</u>	
Loans				
Repaid	(28,867)		(6,026)	
	<u>(28,867)</u>		<u>(6,026)</u>	
Cash at bank and in hand 1 September 2020		<u>37,922</u>		<u>6,161</u>
Cash at bank and in hand 31 August 2021		<u>55,937</u>		<u>37,922</u>

All of the above relates to the unrestricted general fund.

Approved by the trustees on 6 June 2022 and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD

Trustee

STATEMENT OF ASSETS AND LIABILITIESAS AT 31 AUGUST 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Monetary assets				
Cash at hand	-		175	
Cash at bank	55,937		37,747	
		<u>55,937</u>		<u>37,922</u>
Debtors				
Gift-aid recoverable	4,905		1,105	
		<u>4,905</u>		<u>1,105</u>
Total Assets		<u>60,842</u>		<u>39,027</u>
Liabilities				
Loans				
from Church	-		18,867	
From Trustees	-		10,000	
		<u>-</u>		<u>28,867</u>
Accruals				
Accountancy fees	1,500		1,500	
IT costs	420		2,520	
		<u>1,920</u>		<u>4,020</u>
Total Liabilities		<u>1,920</u>		<u>32,887</u>

The above relate to the unrestricted general fund.

Approved by the trustees on 6 June 2022 and signed on their behalf by:

Jonny Horsford

MR JONATHAN HORSFORD

Trustee

Independent Examiner's Report to the Trustees of Spear Islington Trust

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 August 2021 which are set out on pages 4 - 5.

Responsibilities and basis of report

The charity's trustees 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 charity's accounts carried out under section 145 of the 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

Richard Hill

Richard Hill FCA
Griffin Stone Moscrop & Co
Chartered Accountants

21-27 Lamb's Conduit Street
London WC1N 3GS

Date: 6/6/2022

SPEAR ISLINGTON TRUST

England & Wales - Charity number 1167900

Accounts

SPEAR ISLINGTON TRUST

Registered Charity Number: 1167900

REPORT AND UNAUDITED ACCOUNTS

Year ended 31 August 2020

REPORT AND UNAUDITED ACCOUNTS - YEAR ENDED 31 AUGUST 2020

<u>Contents</u>	<u>Page</u>
Report of the trustees	1 - 3
Receipts and payments account	4
Statement of assets and liabilities	5
Independent examiner's report	6

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES

Administrative details of the charity and its trustees

The trust was established under a deed of trust dated 28th June 2016.

The trust is constituted as a Charitable Incorporated Organisation and registered with the Charity Commission under number 1167900.

The correspondence address is 74 Westbourne Road, London, N7 8AB.

The trustees who unless stated otherwise served throughout the period were as follows:

Paul Zaphiriou (Chair)

Jonny Horsford (Treasurer)

Martin Ledigo

Aisling Teo

Louie Thorpe

Charitable objects

The objects of the CIO are for the benefit of the public and within a Christian ethos, to act as a resource for young people between the ages of 16 to 24 living in and around the London Borough of Islington by providing advice, assistance and support.

Organising educational Programmes and other activities as a means of:

- a) helping young people advance in life by developing their skills, capacities and capabilities to enable them to integrate into and participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment, enabling young people to generate a sustainable income and be self-sufficient; and
- d) providing recreational and leisure time activities provided in the interest of social welfare, designed to improve conditions of life.

Activities

Spear is a highly interactive, year-long coaching Programme that equips and supports 16- to 24-year-olds (NEETs) with the attitudes and skills to find long-term employment. The Programme tackles the deep-rooted issues which are preventing the young people from moving forward with their lives and helps them to see what is possible for them.

The Programme comprises two phases, the first, Spear Foundation, involves six weeks of group and individual coaching, to build work-readiness skills. This phase covers "hard" skills, such as interview technique, CV and cover letter writing, but also "soft" skills, including taking personal responsibility for one's actions, having a pro-active attitude and communicating effectively and appropriately. During the second phase, Spear Career, trainees have access to further job search support where coaches work with them on their communication skills, job applications and interview preparation, until the young person has secured employment.

Coaches provide support for one year after finishing Spear Foundation, to ensure they stay in work and make progress.

REPORT OF THE TRUSTEES**Activities (continued)**

The charity was set up in June 2016 and the Spear Centre opened in January 2017 so the year from 1 September 2019 to 31 August 2020 was our third year of operation. We ran 4 Programmes this year but had to cancel the May and June courses due to the pandemic. During 2020, 68 people were enrolled and 49 completed. This compares to 92 young people being enrolled and 73 completing in the prior year.

Course start date	Enrolled	Completed	Course start date	Enrolled	Completed
Sep-19	15	13	Sep-18	15	12
Oct-19	19	14	Oct-18	15	10
Jan-20	19	15	Jan-19	16	15
Feb-20	15	7	Feb-19	14	10
May-20	NA	NA	May-19	16	13
Jun-20	NA	NA	Jun-19	16	13
Total for the year	68	49	Total for the year	92	73
Percentage completing course		72%			79%

Our target is to enroll 15 young people on each Spear Programme and for a minimum of 12 to complete. Our goal is that 75% of those who complete the initial six weeks training not only go into work or training but are still there a year later. Whilst this is lower year on year, falling from 79% to 72%, this is largely due to the February course finishing during the beginning of the pandemic where a number of young people were not able to complete the course. Excluding this course from the year resulted in the percentage completing the Programme in the year to increase to 79%.

The priority for Spear Islington during 2020 was to safeguard the continuity of the Programme during the pandemic, along with maintaining a network of young people in the local community and developing our network of corporate sponsors and friends of Spear. We continue to build our network of connections with the council, schools, job centres, local charities and agencies who help us by referring young people to the Programme. The Centre was run smoothly and efficiently prior to its closure in March 2020. An on line Spear Programme ("Spear Digital") was introduced in November 2020.

We use volunteers to support us in the Programme. They help us by doing mock interviews, sitting on a careers panel and by hosting company visits. The volunteers have largely come from local businesses which has enabled us to lay the foundations for partnerships which will help us in promoting and delivering our work and in fundraising.

Financial review

The results for the year are shown in the receipts and payments accounts shown on page 4.

In the year to August 2020 Spear Islington had a surplus of £37,787, in contrast to 2019 when there was a deficit of £21,602. This came from both increased revenue and decreased costs. This allowed the charity to repay £6,026 of the outstanding loans, reducing the balance to £28,867. The charity had another successful Gala dinner in September 2019, bringing in net income of £31,010. The Trustees were also able to build relationships with corporate partners, with income of £35,497 for the period. Total income was £124,854 compared to £67,076 in 2019. The difference largely came from furlough grant income, corporate sponsorship and grants from trusts.

Spear Islington costs comprise salaries for our three coaches, operational expenses of running the Programme and the cost for the Centre. The Centre is based in St. David's Church (part of Hope Church Islington). Whilst no rent was paid for the year, in 2021 Spear Islington has begun to pay rent to Hope Church. For the 6-month period March 2020 – September 2020, all 3 members of staff were furloughed due to the pandemic. Whilst salaries were £72,720 in 2020 compared to £78,583 in the prior year, Spear Islington received furlough grant income of £26,977 during the year. There were also legal costs of £7,706 for the visa application for our Centre Manager. Total costs for the year remained stable, at £87,067 in 2020 compared to £88,678 in 2019.

During 2018 the Trustees approved a reserves policy such that we aim to have a minimum of three months of reserves. This remains a target for the Trustees.

SPEAR ISLINGTON TRUST
REPORT OF THE TRUSTEES (Continued)

Plans for future periods

The impact of Covid-19 led to a change in the delivery of Spear. From March to October 2020, Resurgo directed all Spear centres to close and Spear Islington staff were furloughed. Since November 2020, the Spear Programme has been run on line by all centres, including Spear Islington. In September it was also decided to not renew the Graduate coach role given the change to the Programme, causing the number of staff employed at Spear Islington to reduce from 3 to 2.

It is the expectation that during the Summer 2021, the Programme will be run largely in person at St David's. A third member of staff has also been hired, starting in June 2021, in preparation for this.

During the first quarter of 2021, one Trustee has resigned and two new Trustees have been appointed. This change in mix of the Trustees has allowed a greater focus on digital marketing and more regular communication to our network of individual donors, corporate sponsors and friends of Spear. Over this period, Spear Islington also ran a successful 'Big Give' campaign with generous support from the Childhood Trust and received significant donations from a corporate sponsor and a Government grant. This has allowed Spear Islington to fully repay all outstanding loan balances. Since the beginning of 2021, the Trustees have also agreed to pay St David's rent for the office premises.

We continue to need to raise around £100,000 per annum for operational activities. We plan to do this through a mix of fundraising events, including an annual dinner, a 'Big Give' campaign, individual donations, grants from trusts and foundations and corporate partnerships.

Trustees' responsibilities

The trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 17 June 2021 and signed on their behalf by:

DocuSigned by:

29273771446844F...
MR JONNY HORSFORD
Trustee

RECEIPTS AND PAYMENTS ACCOUNTFOR THE YEAR ENDED31 AUGUST 2020

	<u>2020</u>		<u>2019</u>
	£	£	£
Receipts			
Individual Gifts	7,293		11,782
Grants from Trusts and Foundations	9,414		11,812
Furlough grant	26,977		-
Sponsorship	35,497		-
Profits from fundraising events	45,673		43,482
	<u>124,854</u>		<u>67,076</u>
Expenditure			
Gross salaries, employer's NI and payroll processing	72,720		78,583
Pensions and other staff costs	1,406		1,462
Refreshments	824		2,195
Office Supplies	727		528
Materials	476		1,472
Travel	346		646
Computer	-		1,260
Phone	295		274
IT	300		215
Accountancy	1,769		1,500
Legal & Professional Fees	7,706		52
Insurance	498		491
	<u>(87,067)</u>		<u>(88,678)</u>
Net incoming/(outgoing) resources for the year	<u>37,787</u>		<u>(21,602)</u>
Loans			
Received	-		11,782
Repaid	(6,026)		11,812
	<u>(6,026)</u>		<u>9,893</u>
Cash at bank and in hand 1 September 2019	<u>6,161</u>		<u>17,870</u>
Cash at bank and in hand 31 August 2020	<u>37,922</u>		<u>6,161</u>

All of the above relates to the unrestricted general fund.

Approved by the trustees on 17 June 2021 and signed on their behalf by:

DocuSigned by:

 MR JONNY HORSFORD
 Trustee

STATEMENT OF ASSETS AND LIABILITIESAS AT 31 AUGUST 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
Monetary assets				
Cash at hand	175		85	
Cash at bank	37,747		6,076	
		<u>37,922</u>		<u>6,161</u>
Debtors				
Gift-aid recoverable	1,105		1,059	
		<u>1,105</u>		<u>1,059</u>
Total Assets		<u>39,027</u>		<u>7,220</u>
Liabilities				
Loans				
from Church	18,867		19,893	
From Trustees	10,000		15,000	
		<u>28,867</u>		<u>34,893</u>
Accruals				
Accountancy fees	1,500		1,500	
IT costs	2,520		1,050	
		<u>4,020</u>		<u>2,550</u>
Total Liabilities		<u>32,887</u>		<u>37,443</u>

The above relate to the unrestricted general fund.

Approved by the trustees on 17 June 2021 and signed on their behalf by:

DocuSigned by:

 29273771446844F...
 MR JONNY HORSFORD
 Trustee

Independent Examiner's Report to the Trustees of Spear Islington Trust

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 August 2020 which are set out on pages 4 - 5.

Responsibilities and basis of report

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

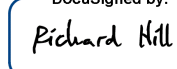
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

DocuSigned by:

18476752848747E...

Richard Hill FCA
Griffin Stone Moscrop & Co
Chartered Accountants

21-27 Lamb's Conduit Street
London WC1N 3GS

Date: 17/6/2021