



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From _____ Period start date To _____ Period end date

Charity name:

Charity registration number:

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	THE OBJECTS OF THE CIO ARE: TO ADVANCE IN LIFE AND RELIEVE THE NEEDS AND SUFFERING OF CHILDREN, IN SUCH WAYS AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT INCLUDING BUT NOT BY WAY OF LIMITATION THROUGH THE PROVISION OF GRANT FUNDING TO CHARITIES AND OTHER ORGANISATIONS WORKING IN THIS FIELD.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	We offer a grant programme to award grants across the United Kingdom for young people challenged by abuse, addiction, homelessness or those who are child carers.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Yes

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
	Para 1.38	

Contribution made by volunteers		
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>2023 marked the 7stars foundation's 7th birthday. Since our beginning, we have awarded grants to causes benefiting young people challenged by abuse, addiction, homelessness or those who are young carers to a loved one.</p> <p>We have four grant programmes:</p> <ol style="list-style-type: none"> 1. Our project grant programme offers funding to charities to deliver a project which will support the young people we prioritise to fulfil their potential, promote happiness and enhance their wellbeing. For example, through our last grant round we awarded funding to 'Safe in Sussex' a refuge housing mothers and their children escaping domestic violence and/or sexual abuse to facilitate a recreational trip for the resident young people and children. 2. Our shine bright grants fund charities to purchase educational or recreational items (such as books, wellbeing journals, stress packs, arts and crafts for creative play therapy etc.) which will help young people reduce stress and feel happier and more secure. Our Shine Bright programme differs from the project programme, in that it will provide funds for specific 'things' – not a project. This year, our Shine Bright programme wishes to focus on alleviating the difficulties faced by children and young people from the cost of living crisis. For example, through our last grant round we awarded age-appropriate play and creative arts therapy resources for young carers experiencing issues exacerbated by the cost of living crisis. 3. We also offer grants to safeguarding professionals (such as social workers, lawyers, school outreach officers) representing a young person in the care or legal system, in need of some extra help. Our grants will pay for an activity or item the young person needs to further their potential or opportunity, where other routes of funding are not available. This young person will either be a survivor of abuse, a young carer,

		<p>living with addiction or be at-risk of, or currently homeless. For example, through our last grant round, we provided funding for a young female who was referred to us by a emergency accommodation provider. The young female was 8 months pregnant and had just been connected to social services. Our funding helped the young woman purchase items for her newborn, and also has pledged to cover counselling sessions for when she is ready to engage.</p> <p>4. This fund is slightly different to our other programmes. We offer grants to charities across the calendar year, aligned to social justice calendar awareness days (such as World Homeless Day). Successful grantees are selected by the7stars agency team members, voting on which charity to be awarded.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	£483,259.00
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	50% of our projected annual budget is held in reserves to ensure sustainability of operation
Amount of reserves held	Para 1.22	£40,000.00
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The foundation remains open to recruiting for additional board members, should a skill set be identified as not available amongst our members, and needed. The foundation will then recruit via a public advertisement and interview process.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The7stars foundation
Other name the charity uses	
Registered charity number	1168240
Charity's principal address	Floor 6-9, Bush House - North West Wing, 57 Aldwych, London WC2B 4PJ

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	Anuschka Clarke	Chair		
2	Helen Rose			
3	Nicholas Maddison			
4	Rhiannon Murphy			
5	Jenny Biggam			
6	Liam Mullins			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

Alexandra Taliadoros

Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	<i>Alexandra Taliadoros</i>	
Full name(s)	Alexandra Taliadoros	
Position (eg Secretary, Chair, etc)	Foundation Director	
Date	8 th January 2024	

the7stars Foundation

Registered Charity No. 1168240

**Trustees' report and financial statements for the year ended
31 March 2023**

the7stars Foundation

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the7stars Foundation

Charity Information

Board of Trustees:	Anuschka Clarke (Chair) Jenny Biggam Liam Mullins Nick Maddison Rhiannon Murphy Helen Rose
Registered Office:	6-9 Bush House North West Wing 57 Aldwych London WC2B 4PJ
Independent Examiner:	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Bankers:	Barclays Bank plc Leicestershire LEB7 2BB
Charity number:	1168240

the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2023

The Trustees present their report and financial statements of the charity for the year ended 31st March 2023. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Trustees of the Charity

The trustees who have served during the year and since the year end were as follows-

Anuschka Clarke (Chair)
Jenny Biggam
Liam Mullins
Nick Maddison
Rhiannon Murphy
Helen Rose

Objectives and activities

To relieve the needs and suffering of children aged 16 years old and under, in particular those whose challenge is caused by homelessness, addiction, abuse or who may be caring for sick or disabled adults.

Foundation Statement

the7stars set up its Foundation in 2016 as a Registered Charity to support under-privileged young people in the UK. The Foundation is primarily funded via the7stars profits, with additional funding via events and fund-raising. We award grants to individuals and causes benefitting young people challenged by abuse, addiction, homelessness or those who are young carers to a loved one.

The Foundation is strategically aligned with the7stars and a major pillar in the7stars' "giving back" programme. All Trustees are all Directors at the7stars. The staff at the7stars are kept informed via regular updates, encouraged to volunteer with the Foundation's Charity partners and involved in some of the decision-making about causes to support.

We have four grant programmes:

1. Our project grant programme offers funding to charities to deliver a project which will support the young people we prioritise to fulfil their potential, promote happiness and enhance their wellbeing. For example, through our last grant round we awarded funding to 'Safe in Sussex' a refuge housing mothers and their children escaping domestic violence and/or sexual abuse to facilitate a recreational trip for the resident young people and children.
2. Our shine bright grants fund charities to purchase educational or recreational items (such as books, wellbeing journals, stress packs, arts and crafts for creative play therapy etc.) which will help young people reduce stress and feel happier and more secure. This programme focuses on alleviating the difficulties faced by children and young people from the cost of living crisis. For example, through our last grant round we awarded age-appropriate play and creative arts therapy resources for young carers experiencing issues exacerbated by the cost of living crisis.

the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2023

3. Our third programme offers grants to safeguarding professionals (such as social workers, lawyers, school outreach officers) representing a young person in the care or legal system, in need of some extra help. Our grants will pay for an activity or item the young person needs to further their potential or opportunity, where other routes of funding are not available. For example, through our last grant round, we provided funding for a young female who was referred to us by an emergency accommodation provider. The young female was 8 months pregnant and had just been connected to social services. Our funding helped the young woman purchase items for her newborn, and also has pledged to cover counselling sessions for when she is ready to engage.

4. Our fourth programme is a social justice fund. This fund is slightly different to our other programmes. We offer grants to charities across the calendar year, aligned to social justice calendar awareness days (such as World Homeless Day). Successful grantees are selected by the7stars agency team members, voting on which charity to be awarded.

Public benefit statement

the7stars Foundation has run a successful grant programme along the theme 'homelessness', 'addiction', 'abuse' and 'child carers'.

The Trustees have had regard to the guidance issued by the Charitable Commission on public benefit.

Achievement and Performance

We launched two new funds - Star Start - to take food poverty by funding breakfast clubs for kids when schools were shut and Shine Bright - funding for regional charities to provide wellbeing, emotional and mental health support to promote happiness in a time of worry and anxiety.

Financial Review (including reserves policy)

A contingency balance of £296,834 has been held. Part allocated to covering costs and the rest to grants. An annual contingency fund of at least £20,000 is confirmed, to ensure the running costs of the Foundation are covered.

Plan for Future Periods

The plan is to continue awarding grants to provide relief regarding abuse of young people aged 16 years and under.

Structure, governance and management

The charity is a Charitable Incorporated Organisation registered on 15 July 2016. It is governed by its constitution.

Appointment of Trustees

Apart from the first charity Trustees, every Trustee must be appointed by a resolution passed at a properly convened meeting of the charity Trustees. In selecting individuals for appointment as charity Trustees, the charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Risk Management

The charity is exposed to operational and financial risks as a result of its operating activities. To mitigate these risks a system of internal controls has been implemented that is designed to provide reasonable (although not absolute) assurance against material misstatement.

the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2023

Trustees' Responsibilities

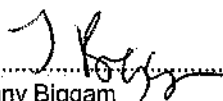
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulation 2008 and the provisions of 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.

On behalf of the Board


.....
Jenny Biggam
Trustee

Date : 25 JAN 2024

the7stars Foundation

Independent Examiner's Report to the Trustees of the7stars Foundation

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Charity Trustees of the Trust 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 have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.



Adam Fullerton (FCA DChA)
For and On Behalf of Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Date: 25 January 2024

the7stars Foundation
Statement of Financial Activities
for the year ended 31 March 2023

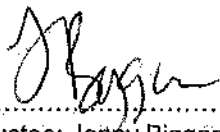
		Restricted Funds Year ended 2023	Unrestricted Funds Year ended 2023	Total Year ended 2023	Total Year ended 2022
		£	£	£	£
	Note				
Income					
Incoming resources from Generated funds -					
Investment income		-	588	588	12
Charitable activities -					
Grants, Donation, etc.		-	276,582	276,582	239,750
Total		-	277,170	277,170	239,762
Expenditure on:					
Raising funds			83,731	83,731	-
Charitable activities	2	-	57,064	57,064	112,791
Total resources expended		-	140,795	140,795	112,791
Net income		-	136,375	136,375	126,971
Net movement in funds		-	136,375	136,375	126,971
Total funds brought forward		-	346,884	346,884	219,913
Total funds carried forward	9, 10	-	483,259	483,259	346,884

the7stars Foundation
Balance Sheet
At 31 March 2023

	Note	2023	2023	2022	2022
		£	£	£	£
CURRENT ASSETS:					
Debtors	6	188,825		235,954	
Cash at bank and in hand		<u>296,834</u>		<u>114,130</u>	
		485,659		350,084	
CREDITORS:					
Amounts falling due within one year	7	<u>(2,400)</u>		<u>(3,200)</u>	
Net Current Assets			<u>483,259</u>		<u>346,884</u>
Net Assets			<u><u>483,259</u></u>		<u><u>346,884</u></u>
Funds					
Unrestricted Funds	9		483,259		346,884
Restricted Funds	10		<u>-</u>		<u>-</u>
			<u>483,259</u>		<u>346,884</u>

For the year ended 31 March 2023 the Charity was entitled to exemption from audit under Charities Act 2011.

The financial statements were approved by the Trustees on 25/1/24 and were signed on their behalf by:



Trustee: Jenny Biggam

the7stars Foundation

Notes to the Financial Statements

for the year ended 31 March 2023

1 Accounting Policies

Charity information

the7stars Foundation is a charity incorporated and registered in England and Wales. The registered office is 6-9 Bush House, North West Wing, 57 Aldwych, London, WC2B 4PJ.

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

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

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties affecting this assumption. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

Expenditure

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs which include governance costs, are allocated to charitable activities in the statement of financial activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practices, and these costs are included within support costs.

Grants are fully accounted for in the year the grant is approved and notified to the beneficiary. Payments falling due in later years are provided for as a liability on the balance sheet.

the7stars Foundation
Notes to the Financial Statements
for the year ended 31 March 2023

1 Accounting Policies (continued)

Allocation of support costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include office costs, governance costs and other administrative costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.

Financial instruments

Debtors and creditors receivable or payable within one year of the reporting date are carried initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

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

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

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

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Critical Accounting Judgements and Estimates

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

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

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current or prior period.

the7stars Foundation
Notes to the Financial Statements
for the year ended 31 March 2023

2 TOTAL RESOURCES EXPENDED

	Restricted 2023	Unrestricted 2023	Total 2023	Total 2022
	£	£	£	£
Charitable Activities				
Donations and grants - activities for young children	-	29,523	29,523	83,807
	-	<u>29,523</u>	<u>29,523</u>	<u>83,807</u>
Governance and Administration				
Accountancy fees	-	3,514	3,514	3,850
Administration	-	24,009	24,009	25,117
Bank charges	-	18	18	17
	-	<u>27,541</u>	<u>27,541</u>	<u>28,984</u>
Total Resources Expended on Charitable Activities	-	<u>57,064</u>	<u>57,064</u>	<u>112,791</u>

The main functional activity of the Charity during the year was to relieve the needs and suffering of children aged 16 years and under in particular those who face challenges caused by homelessness, addiction, abuse, or who may be caring for a sick or disabled adult.

Average number of employees was - nil, work is done by Trustees and Volunteers. No employees received emoluments of £60,000.

The Charity did not have any paid employees during the year. The Trustees worked on a voluntary basis and received no remuneration.

3 TAXATION

No liability to UK Corporation Tax arose on ordinary activities for the year ended 31st March 2023.

4 TRUSTEES

The Charity paid no emoluments to the Trustees during the year.

5 INDEPENDENT EXAMINERS REMUNERATION

The Independent Examiner's remuneration amounts to a fee of £2,400.

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued income & prepayments	188,825	235,954
	<u>188,825</u>	<u>235,954</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	2,400	3,200
	<u>2,400</u>	<u>3,200</u>

the7stars Foundation
Notes to the Financial Statements
for the year ended 31 March 2023

8 CHARITY STATUS

The Charity is registered as a Charitable Incorporated Organisation. It is a registered Charity (no. 1168240).

9 UNRESTRICTED FUNDS

Current year

	Balance 01/04/2022 £	Movement in Year £	Balance 31/03/2023 £
Unrestricted funds	346,884	136,375	483,259
Total	<u>346,884</u>	<u>136,375</u>	<u>483,259</u>

Prior year

	Balance 01/04/2021 £	Movement in Year £	Balance 31/03/2022 £
Unrestricted funds	219,913	126,971	346,884
Total	<u>219,913</u>	<u>126,971</u>	<u>346,884</u>

10 RESTRICTED FUNDS

The Charity has no restricted funds.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year

	Net Current Assets £	Total £
Unrestricted funds	483,259	483,259
	<u>483,259</u>	<u>483,259</u>

Prior year

	Net Current Assets £	Total £
Unrestricted funds	346,884	346,884
	<u>346,884</u>	<u>346,884</u>

12 RELATED PARTY DISCLOSURE

The Charity is controlled by the Trustees and there is a close relationship with the7stars UK Limited, a company incorporated in England. During the year the company donated £188,825 (2022: £235,594) to the Charity.

the7stars Foundation

Registered Charity No. 1168240

**Trustees' report and financial statements for the year ended
31 March 2023**

the7stars Foundation

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the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2023

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Trustees of the Charity

The trustees who have served during the year and since the year end were as follows-

Anuschka Clarke (Chair)
Jenny Biggam
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Trustees' Annual Report

for the year ended 31 March 2023

3. Our third programme offers grants to safeguarding professionals (such as social workers, lawyers, school outreach officers) representing a young person in the care or legal system, in need of some extra help. Our grants will pay for an activity or item the young person needs to further their potential or opportunity, where other routes of funding are not available. For example, through our last grant round, we provided funding for a young female who was referred to us by an emergency accommodation provider. The young female was 8 months pregnant and had just been connected to social services. Our funding helped the young woman purchase items for her newborn, and also has pledged to cover counselling sessions for when she is ready to engage.

4. Our fourth programme is a social justice fund. This fund is slightly different to our other programmes. We offer grants to charities across the calendar year, aligned to social justice calendar awareness days (such as World Homeless Day). Successful grantees are selected by the7stars agency team members, voting on which charity to be awarded.

Public benefit statement

the7stars Foundation has run a successful grant programme along the theme 'homelessness', 'addiction', 'abuse' and 'child carers'.

The Trustees have had regard to the guidance issued by the Charitable Commission on public benefit.

Achievement and Performance

We launched two new funds - Star Start - to take food poverty by funding breakfast clubs for kids when schools were shut and Shine Bright - funding for regional charities to provide wellbeing, emotional and mental health support to promote happiness in a time of worry and anxiety.

Financial Review (including reserves policy)

A contingency balance of £296,834 has been held. Part allocated to covering costs and the rest to grants. An annual contingency fund of at least £20,000 is confirmed, to ensure the running costs of the Foundation are covered.

Plan for Future Periods

The plan is to continue awarding grants to provide relief regarding abuse of young people aged 16 years and under.

Structure, governance and management

The charity is a Charitable Incorporated Organisation registered on 15 July 2016. It is governed by its constitution.

Appointment of Trustees

Apart from the first charity Trustees, every Trustee must be appointed by a resolution passed at a properly convened meeting of the charity Trustees. In selecting individuals for appointment as charity Trustees, the charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Risk Management

The charity is exposed to operational and financial risks as a result of its operating activities. To mitigate these risks a system of internal controls has been implemented that is designed to provide reasonable (although not absolute) assurance against material misstatement.

the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2023

Trustees' Responsibilities

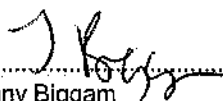
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulation 2008 and the provisions of 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.

On behalf of the Board


.....
Jenny Biggam
Trustee

Date: 25 JAN 2024

the7stars Foundation

Independent Examiner's Report to the Trustees of the7stars Foundation

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Charity Trustees of the Trust 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 have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.



Adam Fullerton (FCA DChA)
For and On Behalf of Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Date: 25 January 2024

the7stars Foundation
Statement of Financial Activities
for the year ended 31 March 2023

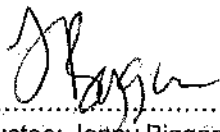
		Restricted Funds Year ended 2023	Unrestricted Funds Year ended 2023	Total Year ended 2023	Total Year ended 2022
		£	£	£	£
	Note				
Income					
Incoming resources from Generated funds -					
Investment income		-	588	588	12
Charitable activities -					
Grants, Donation, etc.		-	276,582	276,582	239,750
Total		-	277,170	277,170	239,762
Expenditure on:					
Raising funds			83,731	83,731	-
Charitable activities	2	-	57,064	57,064	112,791
Total resources expended		-	140,795	140,795	112,791
Net income		-	136,375	136,375	126,971
Net movement in funds		-	136,375	136,375	126,971
Total funds brought forward		-	346,884	346,884	219,913
Total funds carried forward	9, 10	-	483,259	483,259	346,884

the7stars Foundation
Balance Sheet
At 31 March 2023

	Note	2023	2023	2022	2022
		£	£	£	£
CURRENT ASSETS:					
Debtors	6	188,825		235,954	
Cash at bank and in hand		<u>296,834</u>		<u>114,130</u>	
		485,659		350,084	
CREDITORS:					
Amounts falling due within one year	7	<u>(2,400)</u>		<u>(3,200)</u>	
Net Current Assets			<u>483,259</u>		<u>346,884</u>
Net Assets			<u><u>483,259</u></u>		<u><u>346,884</u></u>
Funds					
Unrestricted Funds	9		483,259		346,884
Restricted Funds	10		<u>-</u>		<u>-</u>
			<u>483,259</u>		<u>346,884</u>

For the year ended 31 March 2023 the Charity was entitled to exemption from audit under Charities Act 2011.

The financial statements were approved by the Trustees on 25/1/24 and were signed on their behalf by:



Trustee: Jenny Biggam

the7stars Foundation

Notes to the Financial Statements

for the year ended 31 March 2023

1 Accounting Policies

Charity information

the7stars Foundation is a charity incorporated and registered in England and Wales. The registered office is 6-9 Bush House, North West Wing, 57 Aldwych, London, WC2B 4PJ.

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

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

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties affecting this assumption. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

Expenditure

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs which include governance costs, are allocated to charitable activities in the statement of financial activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practices, and these costs are included within support costs.

Grants are fully accounted for in the year the grant is approved and notified to the beneficiary. Payments falling due in later years are provided for as a liability on the balance sheet.

the7stars Foundation
Notes to the Financial Statements
for the year ended 31 March 2023

1 Accounting Policies (continued)

Allocation of support costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include office costs, governance costs and other administrative costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.

Financial instruments

Debtors and creditors receivable or payable within one year of the reporting date are carried initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

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

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

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

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Critical Accounting Judgements and Estimates

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

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

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current or prior period.

the7stars Foundation
Notes to the Financial Statements
for the year ended 31 March 2023

2 TOTAL RESOURCES EXPENDED

	Restricted 2023	Unrestricted 2023	Total 2023	Total 2022
	£	£	£	£
Charitable Activities				
Donations and grants - activities for young children	-	29,523	29,523	83,807
	-	<u>29,523</u>	<u>29,523</u>	<u>83,807</u>
Governance and Administration				
Accountancy fees	-	3,514	3,514	3,850
Administration	-	24,009	24,009	25,117
Bank charges	-	18	18	17
	-	<u>27,541</u>	<u>27,541</u>	<u>28,984</u>
Total Resources Expended on Charitable Activities	-	<u>57,064</u>	<u>57,064</u>	<u>112,791</u>

The main functional activity of the Charity during the year was to relieve the needs and suffering of children aged 16 years and under in particular those who face challenges caused by homelessness, addiction, abuse, or who may be caring for a sick or disabled adult.

Average number of employees was - nil, work is done by Trustees and Volunteers. No employees received emoluments of £60,000.

The Charity did not have any paid employees during the year. The Trustees worked on a voluntary basis and received no remuneration.

3 TAXATION

No liability to UK Corporation Tax arose on ordinary activities for the year ended 31st March 2023.

4 TRUSTEES

The Charity paid no emoluments to the Trustees during the year.

5 INDEPENDENT EXAMINERS REMUNERATION

The Independent Examiner's remuneration amounts to a fee of £2,400.

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued income & prepayments	188,825	235,954
	<u>188,825</u>	<u>235,954</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	2,400	3,200
	<u>2,400</u>	<u>3,200</u>

the7stars Foundation
Notes to the Financial Statements
for the year ended 31 March 2023

8 CHARITY STATUS

The Charity is registered as a Charitable Incorporated Organisation. It is a registered Charity (no. 1168240).

9 UNRESTRICTED FUNDS

Current year	Balance 01/04/2022 £	Movement in Year £	Balance 31/03/2023 £
Unrestricted funds	346,884	136,375	483,259
Total	346,884	136,375	483,259
Prior year	Balance 01/04/2021 £	Movement in Year £	Balance 31/03/2022 £
Unrestricted funds	219,913	126,971	346,884
Total	219,913	126,971	346,884

10 RESTRICTED FUNDS

The Charity has no restricted funds.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year	Net Current Assets £	Total £
Unrestricted funds	483,259	483,259
	483,259	483,259
Prior year	Net Current Assets £	Total £
Unrestricted funds	346,884	346,884
	346,884	346,884

12 RELATED PARTY DISCLOSURE

The Charity is controlled by the Trustees and there is a close relationship with the7stars UK Limited, a company incorporated in England. During the year the company donated £188,825 (2022: £235,594) to the Charity.