



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From April 2023
Period end date

Period start date To March 2024

Charity name: the7stars foundation

Charity registration number: 1168240

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	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	The7stars foundation is a grant making organisation, vulnerable benefitting children and young people across the United Kingdom
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit

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	
Contribution made by volunteers	Para 1.38	

Other		
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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	This year we have continued to award funding through our three grant programmes, funding for projects charities wish to deliver; funding for items which alleviate worry and stress or promote happiness for the young people we prioritise (for example wellbeing journals); and funding directly offered to children represented by a safeguarding professionals (for example counselling sessions or equine therapy). We have also launched our 'Social Impact fund' which awards funding to charities aligned to 'awareness day' (for example, human rights day) across the annual calendar. The awareness days supported are relevant to the funding focus of the foundation.

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	Yes
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The foundation aims to hold reserves of at least 15% of income received (as a minimum) to support sustainable grant giving and to ensure no grant pledges are unfulfilled.
Amount of reserves held	Para 1.22	£45,000
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 Document
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	Trustees to date have been selected due to their vision and values and their commitment to furthering the objectives of the foundation across the north west. The trustees will actively recruit for further trustees in the future, when appropriate – this will be achieved via an online recruitment process and in-post trustees will have a vote of equal value relating to the recruitment.

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	Jennifer Biggam			
2	Anuschka Clarke			
3	Liam Mullins			
4	Nicholas Maddison			
5	Helen Rose			
6	Rhiannon Murphy			
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	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

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)	Alexandra Taliadoros	
Full name(s)	Alexandra Taliadoros	
Position (eg Secretary, Chair, etc)	Foundation Director	
Date	08-01-2025	

the7stars Foundation

Registered Charity No. 1168240

**Trustees' report and financial statements for the year ended
31 March 2024**

the7stars Foundation

Contents

	Page number
Charity Information	1
Report of the Trustees & Directors	2 - 4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 11

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 LE87 2BB
Charity number:	1168240

the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2024

The Trustees present their report and financial statements of the charity for the year ended 31st March 2024. 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 fundraising. We award grants to children and causes supporting 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 Directors at the7stars.

The7stars agency are engaged with the Foundation on a regular basis, with the Foundation circulating updates regarding new grant partners after each round, as well as the agency team volunteering with the Foundation as part of its grant monitoring and reporting procedure. Here, agency members are matched with a grantee, and either visit the charity or complete a telephone interview of how the grant received by the Foundation has achieved impact. One of the agency volunteers reported: "I've heard some heartwarming stories of the delight kids have had from just getting a jacket and families that had been rotating which of their children goes to school, due to only having clothes for one at a time. It really made me appreciate my privilege."

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 provided funding to Eva Women's Aid to extend the salary of a specialist counsellor so they were able to offer more sessions to young people surviving abuse.
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 provided funding to a food bank in Lewisham to provide uniform items and educational resources to children identified as young carers.

the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2024

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 mother who had been rehoused following domestic abuse with her two children. The housing they had been given was too far away from the school they attended, and with little public transport, the mother and children had to walk miles each day to attend the school. Our funding has supported the family access private transport to ensure the children can attend their educational provision reliably.

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. Through this fund we have supported The Separated Child Foundation, for Human Rights Day (December), The Stephen Lawrence Day Foundation, for Race Equality Week (February), Create! Arts, for Young Carers Action Day (February) and the Lucy Faithful Foundation for Child Sexual Exploitation Awareness Day (March).

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 Charity Commission on public benefit.

Achievement and Performance

This year we have continued to award funding through our three grant programmes, funding for projects charities wish to deliver; funding for items which alleviate worry and stress or promote happiness for the young people we prioritise (for example wellbeing journals); and funding directly offered to children represented by a safeguarding professionals (for example counselling sessions or equine therapy). We have also launched our 'Social Impact fund' which awards funding to charities aligned to 'awareness day' (for example, human rights day) across the annual calendar. The awareness days supported are relevant to the funding focus of the Foundation.

Financial Review (including reserves policy)

A contingency balance of £392,402 has been held. Part allocated to covering costs and the rest to grants. An annual contingency fund of at least £50,000 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.

the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2024

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.

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: 25/11/2024

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 2024.

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

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

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: 9 December 2024

the7stars Foundation
Statement of Financial Activities
for the year ended 31 March 2024


		Restricted Funds Year ended 2024	Unrestricted Funds Year ended 2024	Total Year ended 2024	Total Year ended 2023
		£	£	£	£
	Note				
Income					
Incoming resources from Generated funds -					
Investment income		-	9,979	9,979	588
Charitable activities -					
Grants, Donation, etc		-	270,177	270,177	276,582
Total		-	280,156	280,156	277,170
Expenditure on:					
Raising funds			33,504	33,504	83,731
Charitable activities	2	-	121,592	121,592	57,064
Total resources expended		-	155,096	155,096	140,795
Net income		-	125,060	125,060	136,375
Net movement in funds		-	125,060	125,060	136,375
Total funds brought forward		-	483,259	483,259	346,884
Total funds carried forward	9, 10	-	608,319	608,319	483,259

the7stars Foundation
Balance Sheet
At 31 March 2024

	Note	2024	2024	2023	2023
		£	£	£	£
CURRENT ASSETS:					
Debtors	6	568,796		188,825	
Cash at bank and in hand		42,403		296,834	
		<u>611,199</u>		<u>485,659</u>	
CREDITORS:					
Amounts falling due within one year	7	<u>(2,880)</u>		<u>(2,400)</u>	
Net Current Assets			<u>608,319</u>		<u>483,259</u>
Net Assets			<u><u>608,319</u></u>		<u><u>483,259</u></u>
Funds					
Unrestricted Funds	9		608,319		483,259
Restricted Funds	10		<u>-</u>		<u>-</u>
			<u><u>608,319</u></u>		<u><u>483,259</u></u>

For the year ended 31 March 2024 the Charity was entitled to exemption from audit under Charities Act 2011.

The financial statements were approved by the Trustees on 25.11.24 and were signed on their behalf by:



 Trustee: Jenny Biggam

the7stars Foundation

Notes to the Financial Statements

for the year ended 31 March 2024

1 Accounting Policies

Charity information

the7stars Foundation is a charitable incorporated organisation 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, 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 2024

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 charity currently has no restricted funds.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The charity currently has no designated funds.

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 2024

2 TOTAL RESOURCES EXPENDED

	Restricted 2024	Unrestricted 2024	Total 2024	Total 2023
	£	£	£	£
Charitable Activities				
Donations and grants - activities for young children	-	75,705	75,705	29,523
	<u>-</u>	<u>75,705</u>	<u>75,705</u>	<u>29,523</u>
Governance and Administration				
Accountancy fees	-	3,360	3,360	3,514
Administration	-	42,081	42,081	24,009
Bank charges	-	446	446	18
	<u>-</u>	<u>45,887</u>	<u>45,887</u>	<u>27,541</u>
Total Resources Expended on Charitable Activities	<u>-</u>	<u>121,592</u>	<u>121,592</u>	<u>57,064</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 in the current and prior year 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 2024.

4 TRUSTEES

The Charity paid no emoluments to the Trustees during the year (2023: £nil).

5 INDEPENDENT EXAMINERS REMUNERATION

The Independent Examiner's remuneration amounts to a fee of £2,880 (2023: £2,400).

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued income & prepayments	218,796	188,825
Other debtors	350,000	-
	<u>568,796</u>	<u>188,825</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	2,880	2,400
	<u>2,880</u>	<u>2,400</u>

the7stars Foundation
Notes to the Financial Statements
for the year ended 31 March 2024

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 01/04/2023 £	Movement in Year £	Balance 31/03/2024 £
Unrestricted funds	483,259	125,060	608,319
Total	483,259	125,060	608,319

Prior 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

10 RESTRICTED FUNDS

The Charity has no restricted funds.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS**Current year**

	Net Current Assets £	Total £
Unrestricted funds	608,319	608,319
	608,319	608,319

Prior year

	Net Current Assets £	Total £
Unrestricted funds	483,259	483,259
	483,259	483,259

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 £218,796 (2023: £188,825) to the Charity. At the year-end the charity was owed £350,000 (2023: £nil) by the company.

the7stars Foundation

Registered Charity No. 1168240

**Trustees' report and financial statements for the year ended
31 March 2024**

the7stars Foundation
Contents

	Page number
Charity Information	1
Report of the Trustees & Directors	2 - 4
Report of the Independent Examiner	5
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the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2024

The Trustees present their report and financial statements of the charity for the year ended 31st March 2024. 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.

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

Achievement and Performance

This year we have continued to award funding through our three grant programmes, funding for projects charities wish to deliver; funding for items which alleviate worry and stress or promote happiness for the young people we prioritise (for example wellbeing journals); and funding directly offered to children represented by a safeguarding professionals (for example counselling sessions or equine therapy). We have also launched our 'Social Impact fund' which awards funding to charities aligned to 'awareness day' (for example, human rights day) across the annual calendar. The awareness days supported are relevant to the funding focus of the Foundation.

Financial Review (including reserves policy)

A contingency balance of £392,402 has been held. Part allocated to covering costs and the rest to grants. An annual contingency fund of at least £50,000 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.

the7stars Foundation

Trustees' Annual Report

for the year ended 31 March 2024

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.

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: 25/11/2024

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 2024.

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

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

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: 9 December 2024

the7stars Foundation
Statement of Financial Activities
for the year ended 31 March 2024


		Restricted Funds Year ended 2024	Unrestricted Funds Year ended 2024	Total Year ended 2024	Total Year ended 2023
		£	£	£	£
	Note				
Income					
Incoming resources from Generated funds -					
Investment income		-	9,979	9,979	588
Charitable activities -					
Grants, Donation, etc		-	270,177	270,177	276,582
Total		-	280,156	280,156	277,170
Expenditure on:					
Raising funds			33,504	33,504	83,731
Charitable activities	2	-	121,592	121,592	57,064
Total resources expended		-	155,096	155,096	140,795
Net income		-	125,060	125,060	136,375
Net movement in funds		-	125,060	125,060	136,375
Total funds brought forward		-	483,259	483,259	346,884
Total funds carried forward	9, 10	-	608,319	608,319	483,259

the7stars Foundation
Balance Sheet
At 31 March 2024

	Note	2024	2024	2023	2023
		£	£	£	£
CURRENT ASSETS:					
Debtors	6	568,796		188,825	
Cash at bank and in hand		<u>42,403</u>		<u>296,834</u>	
		611,199		485,659	
CREDITORS:					
Amounts falling due within one year	7	<u>(2,880)</u>		<u>(2,400)</u>	
Net Current Assets			<u>608,319</u>		<u>483,259</u>
Net Assets			<u>608,319</u>		<u>483,259</u>
Funds					
Unrestricted Funds	9		608,319		483,259
Restricted Funds	10		<u>-</u>		<u>-</u>
			<u>608,319</u>		<u>483,259</u>

For the year ended 31 March 2024 the Charity was entitled to exemption from audit under Charities Act 2011.

The financial statements were approved by the Trustees on 25.11.24 and were signed on their behalf by:



 Trustee: Jenny Biggam

the7stars Foundation

Notes to the Financial Statements

for the year ended 31 March 2024

1 Accounting Policies

Charity information

the7stars Foundation is a charitable incorporated organisation 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, 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 2024

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 charity currently has no restricted funds.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The charity currently has no designated funds.

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 2024

2 TOTAL RESOURCES EXPENDED

	Restricted 2024	Unrestricted 2024	Total 2024	Total 2023
	£	£	£	£
Charitable Activities				
Donations and grants - activities for young children	-	75,705	75,705	29,523
	<u>-</u>	<u>75,705</u>	<u>75,705</u>	<u>29,523</u>
Governance and Administration				
Accountancy fees	-	3,360	3,360	3,514
Administration	-	42,081	42,081	24,009
Bank charges	-	446	446	18
	<u>-</u>	<u>45,887</u>	<u>45,887</u>	<u>27,541</u>
Total Resources Expended on Charitable Activities	<u>-</u>	<u>121,592</u>	<u>121,592</u>	<u>57,064</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 in the current and prior year 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 2024.

4 TRUSTEES

The Charity paid no emoluments to the Trustees during the year (2023: £nil).

5 INDEPENDENT EXAMINERS REMUNERATION

The Independent Examiner's remuneration amounts to a fee of £2,880 (2023: £2,400).

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued income & prepayments	218,796	188,825
Other debtors	350,000	-
	<u>568,796</u>	<u>188,825</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	2,880	2,400
	<u>2,880</u>	<u>2,400</u>

the7stars Foundation
Notes to the Financial Statements
for the year ended 31 March 2024

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 01/04/2023 £	Movement in Year £	Balance 31/03/2024 £
Unrestricted funds	483,259	125,060	608,319
Total	483,259	125,060	608,319

Prior 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

10 RESTRICTED FUNDS

The Charity has no restricted funds.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS**Current year**

	Net Current Assets £	Total £
Unrestricted funds	608,319	608,319
	608,319	608,319

Prior year

	Net Current Assets £	Total £
Unrestricted funds	483,259	483,259
	483,259	483,259

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 £218,796 (2023: £188,825) to the Charity. At the year-end the charity was owed £350,000 (2023: £nil) by the company.