

Camden Giving

Charity number: 1174463

Annual Report For the year ended 31 March 2022

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Reference and administrative information

Trustees:

Simon Pitkeathley – Chairperson

Allan Sutherland - Treasurer

Sue Wilby

Dominic Pinkney

Tom Holliss

Graham Dyer

Rose Alexander

Hafsa Mohammed

Nathan Dyke

Vanessa Brown (appointed 19 May 2022)

Jannah Maliha Mujib (resigned 09 June 2022)

Mahfuz Sadique (resigned 13 November 2021)

Director: Natasha Friend

Charity number:1174463

Registered office: Collective, 5-7 Buck Street,
Camden Town, London,
NW5 2NJ

Independent Auditors: Peters Elworthy & Moore
Salisbury House
Station Road
Cambridge
CB1 2LA

Bankers: CAF Bank,
25 Kings Hill Avenue,
Kings Hill,
ME19 4JQ

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022. The Trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to Charities preparing their accounts in accordance with FRS 102.

Chair's Statement

Over the last year multiple crisis's have hit the headlines; a health and well-being disaster caused by Covid, high numbers of refugees arriving from Afghanistan and Ukraine as well as increased cost of living and funding challenges for many small charities. But health, migration and poverty emergencies are not new to many people in Camden. This borough contains many people who are experts in surviving emergencies, because they have done so themselves. The people of Camden are its greatest asset and that is why in the financial period 2021-22 we increased the ways that local people, with lived experienced of inequality, lead social good work.

We set-up a sister organisation, the Community Ideas Project, which supports citizens to receive funding from Camden Giving to run community projects. With funding from Camden Council and a growing number of residents and businesses, we've created a community-led fund that gives small grants to citizens to overcome some of Camden's most complex issues. It's proven a huge success already, with 43 citizens receiving funding since we began the programme in June 2021. Already 5 of those citizens have gone on to receive larger grants from our community panels ranging from £10,000-£30,000, showing clear signs that citizens are unlocking sustainable solutions to community issues.

Our grantmaking continues to shift decision-making power to Camden citizens with lived experience of inequalities. This year we worked with 57 citizens who formed our decision-making panels. This is more than just "different people making the same decisions". As an example, of the 43 grants awarded over the last three years of the Future Changemakers Fund, over 50% were recurring grants to 11 unique organisations. This shows the value and strength of these community organisations are felt by the three separate youth-led community panellists. Over half of these 11 organisations are led by Camden residents from black and minority ethnic led communities. This sits in contrast with a funding sector which under-funds leaders with lived experience of the issues they are addressing.

The year 2021-22 has been a difficult financial year for many of our grantees. Many funders and donors "burnt too bright" the previous year and slowed their giving. This has had an impact on Camden Giving too and we faced difficult financial decisions and we were forced to award less money than in previous years. Despite these challenges, new donors joined our work this year and we've focussed efforts on supporting those who we know other funders struggle to fund, particularly community leaders from marginalised groups. Long-term commitments from donors including the Paul Hamlyn Foundation, Landsec and Camden Council, means that Camden Giving ends the financial year 2021-22 with a healthy cash flow.

Over the next year we will increase the ways that citizens with community knowledge can work with us, setting up a large alumni group to set grant-making strategy for the organisation. Many of our supporters will face challenging financial times over the next year, so we will need to ensure the resources we have are focussed towards work that is most important to people in Camden.

Objectives and activities

Purposes and aims

Camden Giving connects Camden to end local inequality. Based on a notion that everyone has something to give; be that time skills or money, we channel those resources into grassroots community action that responds to local challenges.

Camden Giving aims to address inequality of wealth, opportunity, health, well-being and influence for Camden's residents. Camden is a borough of extremes, the gap between the richest and the poorest is widening, the difference in life expectancy between men in the wealthiest and most deprived wards is 11 years, 35% of children in Camden live in poverty. Camden is a busy and expensive place to live, and this leads to high levels of loneliness and isolation amongst the most deprived residents.

Camden is also home to a number of thriving business and intellectual communities: Kings Cross contains the UK headquarters of multi-national mega-companies such as Google. Camden Town is home to a large number of SME's. The 'Knowledge Quarter' is home to some of the World's most prestigious research institutions, Camden contains a significant number of Nobel prize winners. Lastly, Camden's workforce is dominated by creative millennials who wish to work for companies who have a social value. Camden Giving aims to bridge the two worlds: the business community and the most deprived communities in Camden. We do this for mutual benefit and create innovative and long-lasting partnerships that can overcome local inequality.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit whilst reviewing Camden Giving's aims and objectives and in planning the future activities.

Our Manifesto

Time for a different way of doing things? We think so. We are uncovering better ways of creating equity in communities. We know that funding, resident-decision making and connections are key to this, but we've learnt that they are not the most important things.

Participation

We prioritise shifting power to a varied range of voices over counting the number of residents making funding decisions.

Funding

We prioritise having accessible funding processes over counting the number of funded projects.

Opportunities

We prioritise the needs of individuals over counting the number of opportunities we secure.

2021/22 At a Glance

- Income: £1,011,988
- Grants awarded: 151
- Grants awarded: £880,747
- Number of resident panellists: 46
- Connections that increase power: 294

2022/23 Coming Up

In 2020 we set out a three-year business plan. We have continually reviewed our work and made changes that reflect the different circumstances we are now operating in. As inequality in Camden has risen, so has the desire to change it, not just internally but amongst our communities and partners. The changes to our Delivery Plan reflect higher ambitions for what we can achieve in partnership with businesses, residents, local government and other funders. What hasn't changed is that we work to deliver programmes that are:

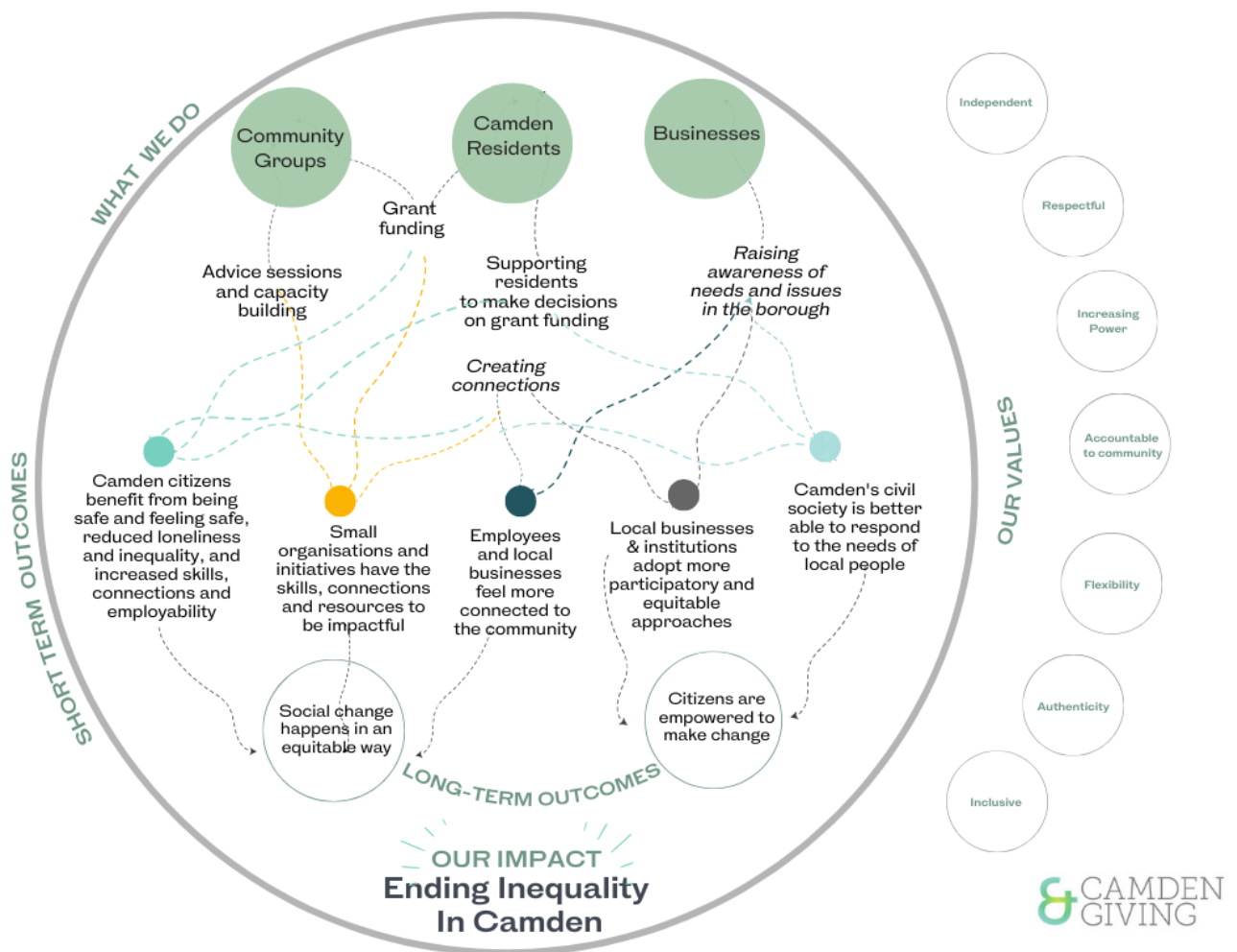
- Keeping people safe.
- Reducing loneliness and isolation of people experiencing poverty and inequality.
- Helping local people to play a role in addressing local and global issues (that have an impact in Camden).

We'll spend the next year prioritising delivering participatory funding programmes, developing strong fundraising partnerships and supporting opportunities that build power. We are also focussing on the following priorities:

- Supporting team wellbeing
- Understanding the impact of our connections
- Co-owned racial justice
- Sustainable onward funding
- Digital participatory grant-making

We work to the spirit of our manifesto and all our programmes are working towards racial justice. We created a racial justice strategy in 2020. The staff team have been supported by BRAP to review this and have worked together to write proposed plans for the next 2 years that focusses on our approach to racial justice internally, through our participatory grant-making and with donors and businesses in Camden

We developed a Theory of Change that represents how we are working differently as a participatory grant-making organisation that encompasses our delivery plan and racial justice strategy. We will use this tool to measure and evidence the impact of our work.



Volunteers

Volunteers added significantly to our work during the financial period 2021/22, we'd like to thank our long-standing volunteers Trisha and Tennyson from Zappi Store who provide ongoing support to build our capacity with technology and grant-making software, alongside Hafid at Camden Council. Lea from Google supported our work on understanding our impact through data for our role in empowering connections across the borough. Sam and Michael from Sam Lane photography who provide pro-bono photography and videography support to assist us and our grantees with storytelling and impact.

Fundraising

Camden Giving raises money to be able to redirect funding and resources back into grassroots projects working to find solutions that tackle inequality and injustices in the borough. Working on a notion that everyone has something to give, we continued to fundraise flexibly from a wide variety of businesses in Camden. Fundraising highlights included:

- We held our first Bungee Jump challenge event for supporters to fundraise for us, made up of employees at Hat Trick Productions, John Lewis, Camden Collective and Zappi and former panellists, they raised donations totalling £2,890 to support our work tackling inequality in Camden.

- We enabled businesses to make contributions towards the sustainability of Camden's charities through establishing our first unrestricted, multi-year funding programme the Equalities Fund.

In 2021/22 our fundraising achievements were made possible because of a collaborative effort between Camden businesses, their employees, local authority, trusts and foundations and high net-worth donors. Camden is a special place, full of activism, creativity, and pride. When people are struggling here, communities stand up to support them. More and more we are seeing businesses doing the same. Collectively, businesses are one of biggest contributors to our fundraising with 43% of overall income from them, from their bottom line and through grants. We've had a significant increase in their support for our core costs too including through donations, payroll giving and employee fundraising. Our core costs are partially supported by multi-year grants from Trusts and Foundations as well as a mix of support from businesses and individuals giving to core and towards grant programmes. This core support enables us to have financial stability to continue working towards our mission. From this collective solidarity, we've seen ideas and community leaders emerge that have the potential to overcome some of Camden's deep-rooted inequalities. Over the coming years, businesses will continue to play a huge role in sustaining the work of Camden Giving and community leaders and we're increasing our fundraising partnerships with businesses in Camden to achieve this.

Grant-making

Camden Giving is a participatory place-based funder. We believe that people experiencing challenges know the best solutions and we want to use our grant-giving to put power and trust in the hands of people often aren't given power or trust. For example, the Future Changemakers Fund was chaired by an 18-year-old BAME resident.

Camden Giving's Trustee's delegate all grant decisions to independent panels made up of residents who Camden Giving recruit and train. In this financial year we have had 3 resident panels and this has proved an important way to bring together people who live in Camden to make decisions.

Camden Giving's grants process is as follows:

1. An open call for applications was advertised via Camden Giving's website, newsletter and social media.
2. Camden Giving provide applicants with one-to-one advice and support to make an application. This is done via workshops, drop-in sessions and ad-hoc meetings. Applicants are offered the option to apply via video, interview or with ESOL support if they need assistance.
3. Decisions made by the panel are final and Camden Giving Trustees delegate this responsibility to them within this agreed framework.
4. Grants are usually paid in instalments upon receipt of satisfactory reporting.
5. Applicants for grants with a value of £60,000 or more are visited by Camden Giving staff and a report of this visit is shared with the panel 1 week before their meeting along with all eligible applications with recommendations made by Camden Giving staff based applicants' ability to fulfil criteria and Camden Giving's summary of local needs.

The following Grants were committed during this financial year:

Kings Cross Community Fund

The KX Fund, which aims to mitigate against the negative impacts of the Kings Cross development and enhance the opportunities it provides for local people. This fund is made possible by Argent's S106 contributions.

2 grants - £29,904

Somers Town Community Association	£29,804
Sanfoka Storytelling Arts (awarded as a grant extension)	£100

COVID-19 Emergency Community Fund

The COVID-19 Fund was created due to the extraordinary demands that charities, social enterprises and community groups faced because of the pandemic to provide immediate financial support and emergency response, as well as support to tackle digital poverty and services for racial minority communities. The following grants were awarded to foodbanks delivering specialist support to specific communities during the crisis, funded by donors Social Bite.

3 grants - £2,764

Urban Community Projects	£921
Queens Crescent Community Centre	£921
Kentish Town Community Centre	£921

Inclusive Community Fund

The Inclusive Fund aims to make services and activities more accessible to adults with disabilities. This fund was funded by Camden Council through their Community Impacts initiative.

7 grants - £105,850

Abbey Community Centre	£4,992
Camden People's Theatre	£18,771
Healthwatch Camden	£16,556
NW5 PROJECT	£20,000
Pro Touch SA CIC	£19,845
The CarAf Centre	£5,686
The Whitefield Charity SK Corporation	£20,000

Future Changemakers Fund

The Future Changemakers fund aims to make Camden a safer place for young people. This fund was contributed to by Argent's Section 106 agreement, Camden Town Unlimited, Euston Town, Camden Watch Co, The National lottery Community Fund and Span Trust.

27 grants - £207,736

Action Youth Boxing Intervention	£10,000
Coram's Fields	£10,000
Pro Touch SA CIC	£10,000
QCCA (Queen's Crescent Community Association)	£10,000
SIR HUBERT VON HERKOMER ARTS FOUNDATION	£10,000
SMALL GREEN SHOOTS	£10,000
Somali Youth Development Resource Centre	£10,000
Unloc (in partnership with Westminster Kingsway College + Visionnaires)	£6,554
Your Bike Project CIC	£10,000
Buri Academy	£10,000
C4WS	£9,588
Diginnova Foundation	£10,000
Eat Club	£7,755
Fitzrovia Youth in Action	£9,718
Head Held High	£5,029
Kings Cross Brunswick Neighbourhood Association (KCB)	£10,000
Your Revolution CIC	£10,000
Skills Exchange Project CIC	£10,000
Sobriety Films	£9,982
St. Pancras Tenants and Residents Association	£10,000
STORE Schools and Projects CIC	£9,040
Survivors Can Shine C.I.C.	£10,000
Performing Productions	£70

The following awards totalling £773 were awarded as grant extensions to Future Changemaker grantee Your Bike Project from but the Young Euston Voices and Google KX Project budget

Your Bike Project CIC – Euston Voices	£558
Your Bike Project CIC – Google KX Project	£215

Equality Fund

The Equality Fund provides unrestricted, multi-year grants to charities tackling inequalities faced by Camden's diverse communities, supported by Take Two, Clothworkers Foundation, Belsize Society, Hat Trick Productions, Google and individual donors.

10 grants - £300,000

The UK Sapphire Foundation	£30,000
The CarAF Centre	£30,000
Bloomsbury Football Foundation	£30,000
Afro Pic Productions	£30,000
South Camden Community Trust	£30,000
Newham Refugee Consortium	£30,000
ALAG/Autism Hub	£30,000
Ingestre Road Community Centre	£30,000
Brent Women's Advisory Resource Centre	£30,000
The Wellness Action Alliance	£30,000

The following awards totalling £200 were awarded as grant extensions to Equality Fund grantees from our Core budget

The Wellness Action Alliance	£100
Afro Pic Productions	£100

We Make Camden Kit

The We Make Camden Kit is a partnership with Camden Council to fund great ideas that will make Camden a better place and achieve Camden's Core Missions; everyone eats well everyday, young people have great opportunities, there's diversity amongst people in power and we're living in sustainable neighbourhoods. The fund is supported by Camden Council, Shaftesbury Plc, Urban Partners and individual donors.

The Community Ideas Project C.I.C was incorporated by Camden Giving on 20 July 2021 to support citizens to receive funding from Camden Giving's We Make Camden Kit to run community projects, alongside providing additional support including safeguarding, public liability insurance and connections. The Community Ideas Project is considered to be a subsidiary of Camden Giving via the virtue of common control and also as a result of Camden Giving providing significant infrastructure support to ensure it meets its objectives.

100 grants £233,520

KCBNA	£7,328
Maiden Lane Community Centre	£7,408
Doorstep Homeless project	£7,500
Feast with Us	£6,230
Castlehaven	£6,930
The NW5 Project	£7,500
Refugee Community Kitchen	£7,500
Urban Community Projects	£6,535
Swiss Church	£4,000
The Sapphire Wellbeing Academy	£6,000
Fustal Star Foundation	£9,440
Hello Beautiful Foundation	£8,038
Abbey Community Centre	£6,538
The Sheriff Centre	£8,038
Sidings Community Centre	£6,538
Calthorpe Community Garden	£6,538
Unity Works	£6,538
Buri Academy Education	£1,500
Newham Refugee Consortium "BOBOTO"	£1,500
Bengali Education Centre	£1,500
3 Starts Limited	£1,500
West Hampstead Women's Centre	£1,500
The Lot Productions	£1,496
Gospel Oak FC	£1,500

Girlguiding St Pancras	£1,200
C4WS Homeless Project	£1,490
Your Bike Project	£1,500
Camden Volunteer Police Cadet	£1,500
The Screen Film Community	£3,000
Camden United FC	£3,000
UK Sapphire Foundation	£1,078
Pro Touch CIC	£3,000
Somali Community Centre	£1,500
Zaad Foundation	£1,500
Webheath TRA	£1,500
IAMI Ltd (IamIrish)	£3,000
Camden Clear Air	£1,500
EngageHere CIC	£1,472
The Zen Project Community CIC	£1,440
Regent's High School	£1,480
Edith Neville Primary School	£1,446
RAaW Foundation	£1,500
HvH ARTS	£1,500
Platform Cricket	£1,500
Bloomsbury Beginnings CIC	£1,500
Kilburn Older Voices Exchange (KOVE)	£1,500
GetScouted Kicks	£1,500
Oliver Yu Chan working with Somers Town Space	£1,450
Community Ideas Project C.I.C. (44 grants for onward payment to individuals)	£63,369

During the year we undertook an exercise to review our grant arrangements with grantee organisations who were, for different reasons, in breach of the terms of our agreement, including those awarded grants in previous years. Those who failed to respond to our flexible approach and offer of support meant that, by the year end, we cancelled £144,084 in funding that will be redistributed for further community benefit through our existing grant fund programmes. Camden Giving offer ongoing 121 support with grantees to ensure that they're able to operate in line with the terms of our grant agreements.

Financial review

Results for the year ended 31 March 2022 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the Charity and Group at 31 March 2022 to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

Reserve policy

Camden Giving will aim to hold sufficient reserves to meet its legal obligations including completing grant commitments. The Charity is currently dependent on grant income in order to maintain its core activities.

The Trustees aim to maintain unrestricted reserves equivalent to nine to twelve months running costs, this equates to approximately £210,000-£280,000. The Trustees consider that this level will provide sufficient funds to cover support and governance costs. Unrestricted free reserves at the end of this period were £224,917 that represent between 9-10 months running costs.

In order to make a judgment on the amount of reserves the Trustees have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income and where funds can only be realised by the disposal of a fixed asset. Also taken into consideration are any external identified potential major risks to income and expenditure during the year under consideration.

The Director is responsible for ensuring that Camden Giving's total assets do not fall below the agreed reserves level without minuted agreement from the board of Trustees.

Structure, governance and management

Camden Giving is a Charitable Incorporated Organisation, number 174463, with 9 Trustees. Camden Giving also has an Advisory Group that is usually invited to attend Trustee meetings at the discretion of Trustees. The Community Ideas Project C.I.C, incorporated in the UK, registered number 135221090, was established by Camden Giving's Trustees on 20 July 2021 to support citizens to receive funding from Camden Giving's We Make Camden Kit to run community projects, alongside providing additional support including safeguarding, public liability insurance and connections. The Community Ideas Project is considered to be a subsidiary of Camden Giving via the virtue of common control and also as a result of Camden Giving providing significant infrastructure support to ensure it meets its objectives.

Camden Giving's Chair of Trustees is Simon Pitkeathley. Camden Giving's Treasurer is Allan Sutherland. Simon Pitkeathley, Clare McBride and Sue Wilby were the founding Trustees of Camden Giving on 31 August 2017, since then the Trustees recruited 7 new Trustees to meet gaps in skills and experience. Trustee opportunities were advertised on Camden Giving's website, social media and via volunteering networks. Shortlisted candidates were interviewed by current Trustees who voted on the final decision at board meetings.

New Trustees have been offered formal training and been given a copy of the Camden Giving's constitution.

There are no other bodies that can appoint Camden Giving Trustees.

Statement of responsibilities of the Trustees

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

The law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires that the Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31 March 2018 was 8. The Trustees are members of the Charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the Charity.

Statement as to Disclosure of Information to the Auditor

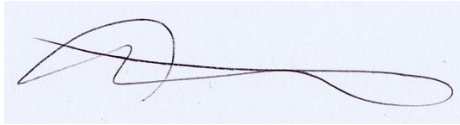
In so far as the Trustees are aware:

- There is no relevant audit information of which the CIO's auditors are unaware and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Peters Elworthy & Moore have expressed their willingness to continue in that capacity. The designated trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by the board of Trustees and signed on its behalf on Friday 18th November 2022 by;

A handwritten signature in dark ink, appearing to be 'Simon Pitkeathley', written on a light blue background.

Simon Pitkeathley

Chairperson

Independent Auditor's Report to the Trustees of Camden Giving (CIO) for the year ended 31 March 2022

OPINION

We have audited the financial statements of The Camden Giving (the 'parent charity') and its subsidiary (the 'Group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of the Responsibilities of the Trustees, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to

going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and the relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise noncompliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group through discussions with Trustees and other management, and from our knowledge of charity law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011 and taxation legislation;
- in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid material penalties; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management reviewing the minutes of Trustees' meetings and inspecting legal correspondence.

We assessed the susceptibility of the Group and parent Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and noncompliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- we designed procedures to identify unexpected and unusual journal entries and performed testing to confirm the validity of such postings; and
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias.

In response to the risk of irregularities and noncompliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Peters Elworthy & Moore

Peters Elworthy & Moore

Chartered Accountants & Statutory Auditor
Salisbury House, Station Road, Cambridge, CB1 2LA

Date: 11/18/2022

Peters Elworthy & Moore is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities

For The Year Ended 31 March 2022

		Group		Total funds	Charity
	Note	Unrestricted funds	Restricted funds	2022	Total funds
		£	£	£	2021
					£
Income from:					
Grants and donations	3	172,064	829,780	1,001,844	2,323,040
Investment income	4	10,144	-	10,144	17,984
Total income		182,208	829,780	1,011,988	2,341,024
Expenditure on:					
Charitable activities	5	78,122	951,939	1,030,061	1,585,110
Support costs	6	72,075	-	72,075	82,270
Total expenditure		150,197	951,939	1,102,136	1,667,380
Net income		32,011	(122,159)	(90,148)	673,644
Transfer between funds		(69,997)	69,997	-	-
Net movement in funds	14	(37,986)	(52,162)	(90,148)	673,644
Reconciliation of funds					
Total funds brought forward at 1 April 2021	14	268,181	678,418	946,599	272,955
Total funds carried forward at 31 March 2022	14	230,195	626,256	856,451	946,599

In the prior year the Charity did not have a subsidiary and presented charity only financial statements for more information see notes 1 and 16.

The results shown above have been derived wholly from continuing activities.

All recognised gains and losses are included in the statement of financial activities.

Full comparative figures for the year ended 31 March 2021 which are Charity only are shown in note 2.

The notes on pages 24 to 35 form part of these accounts.

Balance Sheets

As At 31 March 2022

	Note	Group 2022 £	Charity 2022 £	2021 £
Fixed assets				
Tangible assets	9	2,817	2,817	3,455
Investments	16	-	-	-
Current assets				
Debtors	10	65,319	65,319	23,186
Cash at Bank		1,713,998	1,694,068	2,391,324
Total current assets		1,779,317	1,759,387	2,414,510
Creditors: amounts falling due within one year	11	(850,784)	(830,846)	(1,242,178)
Net current liabilities		928,533	928,541	1,172,332
Total assets less current liabilities		931,350	931,358	1,175,787
Creditors: amounts falling due after one year	11	(74,899)	(74,899)	(229,188)
Net assets		856,451	856,459	946,599
Funds				
Restricted funds	13	626,256	626,264	678,418
Unrestricted funds	13	230,195	230,195	268,181
Total funds		856,451	856,459	946,599

The financial statements consolidate the results of the Charity and its subsidiary by virtue of control, The Community Ideas Project C.I.C. which was set up in July 2021. The subsidiary operates to distribute grants as part of the restricted project fund We Make Camden KIT, for more information see notes 1 and 16.

A separate statement of financial activities has not been presented for the Charity. The movement of funds of the parent charity was a deficit of £90,140 (2021: surplus of £673,644).

Approved by the board of Trustees and signed on their behalf by Simon Pitkeathley (Chairperson) on Friday 18th November 2022.



Simon Pitkeathley

The attached notes form part of these accounts

Consolidated Statement of Cashflows

For The Year Ended 31 March 2022

	Note	Group 2022 £	Charity 2021 £
Cashflows from operating activities			
Net cash (outflow)/ inflow from operating activities	a)	(685,524)	527,876
Cash flows from investing activities			
Dividends and interest from investments		10,144	17,984
Purchase of fixed assets		(1,946)	(2,600)
		8,198	15,384
(Decrease)/Increase in cash		(677,326)	543,260
Cash and cash equivalents at 1 April 2021		2,391,324	1,848,064
Cash and cash equivalents at 31 March 2022		<u>1,713,998</u>	<u>2,391,324</u>
a) Reconciliation of net income to net cash flows from operating activity			
		2022 £	2021 £
Net (expenditure)/income		(90,148)	673,644
Depreciation		2,584	1,855
Dividends and interest from investments		(10,144)	(17,984)
(Increase)/decrease in debtors		(42,133)	178,150
Decrease in creditors		(545,683)	(307,789)
		(685,524)	527,876
b) Analysis of cash and cash equivalents			
	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand	2,391,324	(677,326)	1,713,998

In the prior year the Charity did not have a subsidiary and presented charity only financial statements for more information see notes 1 and 16.

Notes to the financial statements for the year ended 31 March 2022

1. Accounting policies

General Information

Camden Giving is incorporated in the UK as a Charitable Incorporated Organisation (CIO) (CE012088) and a charity registered in England and Wales (1174463). The Charity's registered office is Collective, 5-7 Buck Street, Camden Town, London NW5 2NJ.

The Charity's functional and presentational currency is GBP.

Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019 effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

These financial statements consolidate the results of the Charity and its subsidiary by virtue of common control, The Community Ideas Project C.I.C. (incorporated in the UK, registered number 135221090). The subsidiary was incorporated on 20 July 2021, therefore the current year accounts are Group accounts and the prior year are Charity only. The subsidiary operates to distribute grants as part of the restricted project fund We Make Camden KIT to individuals. Transactions between the charity and the subsidiary are eliminated within the consolidated financial statements.

A separate statement of cash flows has not been presented for the Charity because the Charity has taken advantage of the exemption offered by FRS 102 for qualifying entities.

The Charity and Group meets the definition of a public benefit entity and group under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity and Group make estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies set out below.

Notes to the financial statements for the year ended 31 March 2022

1. Accounting policies (continued)

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

Notes to the financial statements for the year ended 31 March 2022

1. Accounting policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes grants awarded, activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants and grants payable

Grants payable are included in the Statement of Financial Activities when they are awarded and the beneficiary has been notified of the grant. The grant awarded is recognised as payable within one year or in more than one year based on the terms of the grant agreement. Where a beneficiary has subsequently failed to draw down the available grant and can no longer meet the conditions of the award, the grant is cancelled and the creditor is released to the original fund from which the grant was awarded.

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 back office costs, finance, personnel, payroll and governance costs which support the charitable programmes include audit, legal costs and the costs of meeting statutory requirements including preparing statutory accounts.). These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated on their total direct costs and are set out in note 5.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office equipment 33.3% on cost

Notes to the financial statements for the year ended 31 March 2022

1. Accounting policies (continued)

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The Charity operates a stakeholder defined contribution pension scheme.

Contributions payable for the year are charged in the Statement of Financial Activities.

2 Detailed comparatives for the statement of financial activities (charity only)

	Unrestricted £	Restricted £	2021 £
Income from:			
Grants and donations	275,490	2,047,550	2,323,040
Investment income	17,984	-	17,984
Total income	293,474	2,047,550	2,341,024
Expenditure on:			
Charitable activities	157,077	1,428,033	1,585,110
Support costs	82,270	-	82,270
Total expenditure	239,347	1,428,033	1,667,380
Net movement in funds	54,127	619,517	673,644
Total funds brought forward	214,054	58,901	272,955
Total funds carried forward	268,181	678,418	946,599

3 Income from donations and grants

	Unrestricted £	Group Restricted £	2022 £	Charity 2021 £
Grant income	99,018	814,922	913,940	2,065,602
Donations	70,682	13,000	83,682	220,351
Other income	1,628	1,858	3,486	17,668
Gift aid	736	-	736	19,419
	172,064	829,780	1,001,844	2,323,040
Total 2021	275,490	2,047,550		2,323,040

4 Income from investments

	Unrestricted £	Group Restricted £	2022 £	Charity 2021 £
Interest receivable	10,144	-	10,144	17,984
	10,144	-	10,144	17,984

5 Charitable activities

	Group		Charity
	Charitable activities		
	Unrestricted	Restricted	2022
	£	£	£
Grants awarded	200	736,463	1,324,077
Other project costs	14,295	7,120	9,573
Staff costs	63,635	205,306	248,524
Office costs	-	2,607	688
Other staff costs	-	339	-
Marketing and advertising	-	96	1,200
IT and software costs	-	-	1,048
	<u>78,130</u>	<u>951,931</u>	<u>1,585,110</u>

Analysis of comparative year expenditure (charity only)

	Charitable activities		2021
	Unrestricted	Restricted	£
	£	£	£
Grants awarded	-	1,324,077	1,324,077
Other project costs	9,107	465	9,573
Staff costs	147,970	100,554	248,524
Office costs	-	688	688
Marketing and advertising	-	1,200	1,200
IT and software costs	-	1,048	1,048
	<u>157,077</u>	<u>1,428,033</u>	<u>1,585,110</u>

A summary of the grants awarded during the year is given in Note 12. In the prior year no grants were awarded to individuals. In 2022 £63,369 of grants were awarded by the Charity to its subsidiary which then awarded the same amount to individuals. This grant is part of the We Make Camden KIT restricted fund.

6 Support Costs

	Group	Charity
	2022	2021
	£	£
Office costs	28,817	18,958
Other staff costs	8,792	15,462
Marketing and advertising	2,586	1,101
IT and software costs	2,190	21,873
Accountancy costs	19,276	15,276
Audit fees	10,414	9,600
	<u>72,075</u>	<u>82,270</u>

All costs that can be directly attributable to charitable activities are allocated on this basis. Support costs are therefore all other costs which cannot be attributed to charitable activities.

7 Net income for the year

	Group	Charity
	2022	2021
	£	£
This is stated after charging:		
Depreciation	2,584	1,855
Audit fees	10,414	9,600

8 Analysis staff costs and trustees remuneration and expenses

	Group 2022 £	Charity 2021 £
Staff costs:		
Salaries and wages	247,399	232,118
Social security costs	18,166	12,687
Pension costs	3,376	3,719
	<u>268,941</u>	<u>248,524</u>

No employee earned over £60,000 during the year or the prior year.

The key management personnel of the Charity are considered to be the Trustees and the Director. The total employee benefits including pension contributions and national insurance for key management personnel was £47,648 (2021: £45,321).

Staff numbers

The average number of employees during the year was as follows:

	Group 2022 No	Charity 2021 No
Total	<u>8</u>	<u>8</u>

The Trustees did not receive any remuneration or expenses from the Charity during the year (2021: £nil).

9 Tangible fixed assets

	Group & Charity Office equipment 2022 £
Cost	
At 1 April 2021	6,644
Additions	<u>1,946</u>
At 31 March 2022	<u>8,590</u>
Depreciation	
At 1 April 2021	3,189
Charge for the year	<u>2,584</u>
At 31 March 2022	<u>5,773</u>
Net book value	
At 31 March 2022	<u>2,817</u>
At 31 March 2021	<u>3,455</u>

10 Debtors

	Group & Charity	
	2022	2021
	£	£
Trade debtors	62,190	19,589
Prepayments	3,129	2,978
Other debtors	-	619
	<u>65,319</u>	<u>23,186</u>

11 Creditors

	Group	Charity	
	2022	2022	2021
	£	£	£
Amounts falling due within one year:			
Trade creditors	2,285	2,285	2,169
Accruals	10,400	10,400	9,600
Grants payable	830,579	797,467	1,224,708
Grants payable to the subsidiary	-	13,174	-
Taxation and social security	7,520	7,520	5,701
	<u>850,784</u>	<u>830,846</u>	<u>1,242,178</u>
Amounts falling due after one year:			
Grants payable	<u>74,899</u>	<u>74,899</u>	<u>229,188</u>

12 Grants Payable

	Group	Charity	
	2022	2022	2021
	£	£	£
Opening grant commitment	1,453,896	1,453,896	1,761,274
Grants awarded	880,747	880,747	1,324,077
Less: Grants cancelled	(144,084)	(144,084)	-
Less: Grants payments during the year	<u>(1,285,081)</u>	<u>(1,305,019)</u>	<u>(1,631,455)</u>
Closing grant commitment	<u>905,478</u>	<u>885,540</u>	<u>1,453,896</u>

An exercise was undertaken during the year to identify grantees who were no longer eligible for the grants that they had been previously awarded, this resulted in £144,084 of grants being cancelled in the current year.

Analysis of grants awarded:

	2022		2021
	Grants to		Grants to
	institutions	individuals	institutions
	£	£	£
Camden Fund	-	-	438,963
Social Action Fund	-	-	93,501
Future Changemaker Fund	207,736	-	105,449
KX Employment Fund	29,904	-	208,702
Equality Fund	300,200	-	-
Inclusive Grants	105,850	-	-
We Make Camden Kit	170,151	63,369	-
Emergency Covid Fund	2,764	-	475,146
Google KX fund	215	-	-
Young Euston Voices	558	-	2,315
	<u>817,378</u>	<u>63,369</u>	<u>1,324,077</u>

A full list of institutions receiving grants in 2021/22 is given in the Trustees Report.

13 Analysis of group net assets between funds

	Unrestricted £	Restricted £	Total £
Group 2022			
Fixed assets	2,817	-	2,817
Net current assets	227,378	701,155	928,533
Net non current liabilities	-	(74,899)	(74,899)
Net assets	<u>230,195</u>	<u>626,256</u>	<u>856,451</u>
Charity 2022			
Fixed assets	2,817	-	2,817
Net current assets	227,378	701,163	928,541
Net non current liabilities	-	(74,899)	(74,899)
Net assets	<u>230,195</u>	<u>626,264</u>	<u>856,459</u>
Analysis of net assets between fund (prior year) - charity only			
Fixed assets	2,710	-	2,710
Net current assets	265,471	907,606	1,173,077
Net non current liabilities	-	(229,188)	(229,188)
Net assets	<u>268,181</u>	<u>678,418</u>	<u>946,599</u>

14 Group funds

	At 1 April 2021	Income	Transfer	Expenditure	At 31 March 2022
Restricted funds:					
Camden fund	2	-	(2)	93,209	93,209
KX employment fund	59,976	-	-	(29,904)	30,072
Future Changemaker	182,035	57,687	20,000	(197,735)	61,987
City Bridge	12,500	46,250	-	(47,500)	11,250
Inclusive grants	106,250	-	-	(104,712)	1,538
Communities Idea	-	3,435	-	(1,106)	2,329
Communities Together	3,020	-	-	(782)	2,238
Panel Plus	3,739	-	-	(3,739)	-
Emergency Covid Fund	1	2,764	(1)	236	3,000
Equality fund	199,960	247,249	50,000	(270,000)	227,209
Social Action Fund	7,899	-	-	1,500	9,399
National Lottery Fund	34,720	56,256	-	(77,748)	13,228
Youth Employment	10,978	-	-	-	10,978
Young Euston Voices	56,588	7,361	-	(63,949)	-
Participation Advisors	750	-	-	(680)	70
We Make Camden Kit (excluding The Community Ideas Project C.I.C.)	-	305,159	-	(172,040)	133,119
We Make Camden Kit (The Community Ideas Project C.I.C. only)	-	63,369	-	(63,377)	(8)
Google KX	-	40,250	-	(13,612)	26,638
Total restricted funds	<u>678,418</u>	<u>829,780</u>	<u>69,997</u>	<u>(951,939)</u>	<u>626,256</u>
Unrestricted funds:					
General fund	268,181	182,208	(69,997)	(150,197)	230,195
Total unrestricted funds	<u>268,181</u>	<u>182,208</u>	<u>(69,997)</u>	<u>(150,197)</u>	<u>230,195</u>
Total funds	<u>946,599</u>	<u>1,011,988</u>	<u>-</u>	<u>(1,102,136)</u>	<u>856,451</u>

Charity funds

	At 1 April 2021	Income	Transfer	Expenditure	At 31 March 2022
Restricted funds:					
Camden fund	2	-	(2)	93,209	93,209
KX employment fund	59,976	-	-	(29,904)	30,072
Future Changemaker	182,035	57,687	20,000	(197,735)	61,987
City Bridge	12,500	46,250	-	(47,500)	11,250
Inclusive grants	106,250	-	-	(104,712)	1,538
Communities Idea	-	3,435	-	(1,106)	2,329
Communities Together	3,020	-	-	(782)	2,238
Panel Plus	3,739	-	-	(3,739)	-
Emergency Covid Fund	1	2,764	(1)	236	3,000
Equality fund	199,960	247,249	50,000	(270,000)	227,209
Social Action Fund	7,899	-	-	1,500	9,399
National Lottery Fund	34,720	56,256	-	(77,748)	13,228
Youth Employment	10,978	-	-	-	10,978
Young Euston Voices	56,588	7,361	-	(63,949)	-
Participation Advisors	750	-	-	(680)	70
We Make Camden KIT (excluding The Community Ideas Project C.I.C.)	-	305,159	-	(172,040)	133,119
We Make Camden KIT (The Community Ideas Project C.I.C. only)	-	63,369	-	(63,369)	-
Google KX	-	40,250	-	(13,612)	26,638
Total restricted funds	678,418	829,780	69,997	(951,931)	626,264
Unrestricted funds:					
General fund	268,181	182,208	(69,997)	(150,197)	230,195
Total unrestricted funds	268,181	182,208	(69,997)	(150,197)	230,195
Total funds	946,599	1,011,987	-	(1,102,128)	856,459

Transfers between funds

Trustees approved the transfer of £20,000 to the Future Changemaker fund and £50,000 to the Equality fund to enable the Charity to grant more in upcoming panels - these have been fully awarded since the year end.

Other small transfers were made to the Camden Fund and the Emergency Covid fund to remove previous roundings to move the funds to £nil.

Cancelled grants

The cancelled grants set out in note 12 have been returned to the fund originally used. As a result some funds, such as the Camden Fund, which were closed, now have funds. The Trustees will seek to award grants appropriate for the aims of these funds in the future, causing the restricted funds to be £144,000 higher than they would have been otherwise.

Movement in funds (prior year) - charity only

	At 1 April 2020	Income	Transfer	Expenditure	At 31 March 2021
Restricted funds:					
Camden fund	7,954	431,012	-	(438,963)	2
KX employment fund	(916)	269,594	-	(208,702)	59,976
Future Changemaker	24,833	261,768	-	(104,565)	182,035
City Bridge	7,500	37,500	-	(32,500)	12,500
Inclusive grants	400	105,850	-	-	106,250
Communities together	3,020	-	-	-	3,020
Panel Plus	3,739	-	-	-	3,739
Emergency Covid Fund	818	474,329	-	(475,146)	1
Equality fund	575	199,385	-	-	199,960
Social Action Fund	-	101,400	-	(93,501)	7,899
National Lottery Fund	-	64,520	-	(29,800)	34,720
Youth employment	10,978	-	-	-	10,978
Young Euston Voices	-	100,243	-	(43,655)	56,588
Participation Advisors	-	750	-	-	750
Argent Heroes	-	1,200	-	(1,200)	-
Total restricted funds	<u>58,901</u>	<u>2,047,550</u>	<u>-</u>	<u>(1,428,033)</u>	<u>678,418</u>
Unrestricted funds:					
General fund	<u>214,054</u>	<u>293,474</u>	<u>-</u>	<u>(239,347)</u>	<u>268,181</u>
Total unrestricted funds	<u>214,054</u>	<u>293,474</u>	<u>-</u>	<u>(239,347)</u>	<u>268,181</u>
Total funds	<u>272,955</u>	<u>2,341,025</u>	<u>-</u>	<u>(1,667,381)</u>	<u>946,599</u>

Restricted funds are for the following purposes:**Camden Fund**

Camden giving is working with HS2 Ltd. and the London Borough of Camden to distribute funding to civil society organisations to 'create a sense of place' in communities affected by the development of HS2 Ltd.

KX employment fund

This fund is made possible by Argent and the London Borough of Camden, it aims to bridge the gap between employers and civil society to secure jobs for Camden residents.

Future Change Maker

This fund aims to reduce youth violence in Camden by giving grants to mental health services and projects that provide positive role models to people aged 16-25.

Emergency Covid Fund

This fund was created to respond to the impact of Covid 19.

City Bridge

Funding towards our Partnership manager's salary.

National Lottery

Funding towards our Partnership Officer and Head of Partnership's salary.

Inclusive Grants

Camden disability action provide safeguarding, training and advice for people with disabilities alongside our role in administering this fund.

We Make Camden KIT

This fund exists to fund great ideas that will make Camden a better place and achieve Camden's Core Missions; everyone eats well everyday, young people have great opportunities, there's diversity amongst people in power; we're living in sustainable neighbourhoods.

Google KX fund

This is a collaborative project with Camden Giving, Google and local citizens to produce insights on community spaces on the Kings Cross development.

Equality Fund

This fund was created to provide unrestricted funding of up to £30,000 across two years to charities and social enterprises in Camden.

15 Related Party Transactions

During the year a Trustee gifted office space to the Charity at no cost, the value of this gift was £14,400 (2021: £14,400), this has been recognised within both income and office costs. Employers of three Trustees facilitated employee fundraising during the year which amounted to £29,604 (2021: £20,774) and £550 one Trustee donated to the Charity (2021 £100). Enil was awarded to a charity which a Trustee is connected to (2021: £15,118).

16 Investments

The Community Ideas Project C.I. C. was incorporated on 20 July 2021 in England and Wales, this is a subsidiary of Camden Giving by virtue of common control. The registered company number is 13521090 and the registered office is 5-7 Buck Street, London, NW1 8NJ. The subsidiary operates to distribute grants as part of the restricted project fund We Make Camden KIT to individuals.

The year end is currently 31 December, as such the management accounts have been made up to 31 March 2022 for consolidation purposes, and these are unaudited, it is the intention of the trustees to make the year ends coterminous in the future. The consolidation has been performed on a line by line basis with all transactions between the Charity and Subsidiary eliminated upon consolidation.

The Subsidiary had income for the period of £63,369 (which was received from Camden Giving) and expenditure of £63,377 resulting in a deficit for the period of £8. It had assets of £33,104 and liabilities of £33,112 resulting in a net fund deficit of £8. As at 31 March 2022 the Charity owed the Subsidiary £13,174.