

The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

Financial Statements

and

Trustees' Report

for the year ended 31 March 2023

The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

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The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

Charitable Company Information

for the year ended 31 March 2023

Status:	The Grenfell Foundation is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The directors of the company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.	
Charity name:	The Grenfell Foundation	
Company registration number:	11250719 (England & Wales)	
Charity registration number:	1177575	
Registered office:	4B Printing House Yard Hackney Road London E2 7PR	
Trustees who held office during the period to the date of these accounts:	Baroness Valerie Amos David Joseph Jenita Rahman Marcus Mumford William Sieghart CBE Susan Dolton	- Resigned 3 January 2023
Independent Examiner:	Anthony Armstrong FCA Armstrong & Co <i>Chartered Accountants & Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR	
Solicitors:	Bates Wells & Braithwaite London LLP 10 Queen Street Place London EC4R 1BE	
Bankers:	C. Hoare & Co 37 Fleet Street London EC4Y 1BT	

Trustees' Report, incorporating the Directors' Report for the year ended 31 March 2023

The trustees submit their report and the financial statements of The Grenfell Foundation ("the charity") for the period ended 31 March 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Structure, Governance and Management

Trustees

The Trustees of the charity who held office during the year are disclosed on page 3. Under the Articles of Association, the trustees are the members of the company for statutory purposes.

The trustees meet at least three times annually to discuss a full range of matters relating to strategy, project work, recruitment, finance and general information.

The induction process for any individual newly-appointed to the Board of Trustees comprises an initial meeting with at least two of the trustees (whenever possible one of these two trustees being the Chair) and receipt of copies of:

- The memorandum and articles of association
- The most recent financial statements / management accounts
- The organisation's strategic objectives for the period
- The Charity Commission's guidance 'The Essential Trustee'

Governing Document

The Grenfell Foundation is a company limited by guarantee, incorporated on 12 March 2018 and registered as a charity on 16 March 2018. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

Risk Management

The trustees acknowledge that they have a responsibility for the identification and proper management of the risks faced by the charity in achieving its primary aims. The trustees have therefore assessed the major risks to which the charity is exposed, in particular to those relating to the specific operational areas of the charity and its finances. The trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, by creating and reviewing a risk register, and by examining the operational risks faced by the charity, they have established effective systems and procedures to mitigate those risks.

Objects of the charity

The objects of the charity are for the public benefit:

- to benefit the former residents of the Grenfell Tower and their families and dependants and the local community, by associating together the said residents, families and dependants, and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for such persons;
- to relieve financial hardship, poverty, distress and suffering, including without limitation through the provision of advice, care and other forms of personal support;
- to preserve and protect physical and mental health, including without limitation by raising awareness of any lessons learned from the Grenfell Tower tragedy with a view to ensuring that, as far as possible, no similar tragedy or tragedies take place in the future;
- to advance in life and help young people to participate and integrate fully in society;
- to advance education and promote lifelong learning, including without limitation through the provision of skills training, advice and support;
- to promote social inclusion by providing opportunities to build capacity and by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting their integration into and participation in wider society; and
- to advance any other charitable purposes which the trustees may from time to time think fit and which are in the opinion of the trustees complementary to the foregoing objects,

In each case, without limiting the discretion of the trustees or the potential scope of the foregoing objects, with an expected focus on the survivors of the Grenfell Tower tragedy and of former residents of Grenfell Tower and their families and dependants and those who have suffered bereavement as a result of the tragedy, as well as the local community, and without distinction of sex, sexual orientation, race or of political, religious or other opinions.

Trustees' Report, incorporating the Directors' Report for the year ended 31 March 2023

Chairman's Foreword

The Grenfell Foundation was established as a charitable organisation in 2018 at the direct request of bereaved and survivors from Grenfell Tower following the tragic fire of June 14, 2017.

Amongst the public outpouring of support, and efforts by central and local government to respond to the tragedy, it became clear that there was a need amongst those most affected for a new charitable organisation focused on their needs.

The Grenfell Foundation was set up to listen to those needs and to provide long term, long-lasting, bespoke support to the survivors, bereaved and wider community. That began with helping to ensure and provide funding for a community-led, appropriate anniversary. It continues in its attempts to encourage social cohesion, and support in the areas of Remembrance, Awareness and Wellbeing, as well as personalised support for bereaved and survivors. We have a small team of committed staff with a long history in the community who are able to provide one to one, independent support to family members throughout the Grenfell journey around all the issues that impact them since the fire.

Over time, the immediate post-disaster support will slow down. While the Foundation is not set up to provide services the State has a duty to provide following disasters, we will support wider projects and initiatives that are beneficial to the community, and the generations affected by the Grenfell tower fire. We will also support awareness raising efforts as bereaved families and survivors work to ensure lessons are learnt from the tragedy. And we will provide support for a memorial event for the bereaved families, survivors and wider community, so that each year on June 14th they can come together to remember loved ones lost in the fire.

The 14th June 2022 marked 5 years since the tragedy, an important but painful milestone for the bereaved, survivors and community given they are no closer to Justice. We supported the families with a number of Memorial events around this time in order to ensure Grenfell is kept on the National agenda.

November 2022 saw the end of the Public Inquiry, followed by a difficult few months for the bereaved, survivors and community while waiting for the Phase 2 report some time in 2024, and following that, the progression of the criminal proceedings. During these months, it is still important to support families to keep Grenfell in the public eye, both to remind the public of what happened and why, but also to highlight the positive community action that is still happening in North Kensington.

As time goes on, things are not getting any easier for the bereaved, survivors or local community and we commit to continuing the pastoral, health and wellbeing support the community needs long into the future.

It is an honour to work with this incredible community. Their dignity, determination and support for each other is a constant reminder of the community spirit at the heart of the Grenfell story.

Marcus Mumford

Chair, The Grenfell Foundation

Activities during the period

Anniversary & remembrance:

For the first time, the Grenfell Memorial was held inside the site cordon this year by Grenfell United, with bereaved, survivors and invited guests, including the now Prince and Princess of Wales being able to sit close to the Tower. The multifaith service was also streamed both online, and onto screens placed locally for the wider community to join. Over 125,000 people watched online, and 15,000 joined in person. Following the service, the Silent Walk was held around the local area, also finishing inside the site cordon to allow the wider community to pay their respects at the Tower. The walk followed the route marked by the Grenfell 'Justice' mosaics that we have supported over the years, which are now installed in paving slabs around North Kensington.

We again supported the annual 'Remembering Together' event in partnership with Grenfell United and the NHS, a chance for young people to gather near the anniversary and remember and reflect through creative means. This year a sculpture was made by the young people from making clay casts of their hands, which then were put together to form a heart to display at the Tower.

Once again, buildings and homes were encouraged to go green around the 14th June, and schools and community spaces took part in the 'Green 4 Grenfell' week, carrying our local volunteering in memory of the community spirit shown after the fire.

Family Support:

Both of our staff continue to support bereaved and survivors on a one to one basis, as well as offering staff support to Grenfell United. As time goes on, much of the initial support services provided post fire start to phase out or move to business as usual, and given the extended timeline of any sort of Justice, it is important to have some continuity offered by our staff to help families access appropriate services. Staff also attend Grenfell events when requested by individual families to support them, whether that be creative pieces about Grenfell, Inquiry hearings, or meetings with housing or health professionals. We have also donated a grant to The Clement James Centre, to allow bereaved and survivors to access financial support towards work and training. As the fire has put a number of barriers in place for many people.

Trustees' Report, incorporating the Directors' Report for the year ended 31 March 2023

Awareness:

Our Communications and Campaigns Manager has been supporting Grenfell United and Shelter over this period in campaigning for the Social Housing Regulation Bill, a key piece of legislation that will go some way to ensuring tenants are treated better post Grenfell. This is on track to becoming law which is a huge achievement for those who have campaigned over the past 5 years. We also still work with families to highlight a large number of Phase One recommendations which have still not been implemented, most notably that Personal Emergency Evacuation Plans for disabled people have still not been put in place.

In January, we supported a meeting between Grenfell families and those who lost children in the South Korea Sewol Ferry disaster. It was a chance to share thoughts and feelings on both memorial and Justice, highlight Grenfell on an international stage, and also contribute to ideas some bereaved survivors have about securing Grenfell into the National Curriculum.

Health, Wellbeing and Community:

We supported bereaved and survivors to hold the first Grenfell Memorial Cup in partnership with QPR, a day of football at Loftus Road stadium which saw 600 local people play on the pitch, and 5,000 come to watch. The final game was between bereaved and survivors and blue lights services, and we hope to repeat a similar event each year going forward.

We held our 4th 'Fight 4 Grenfell', an event that both raises funds for local causes, but also offers free boxing and fitness training in preparation to local people. A number of bereaved, survivors and community members took part this year raising over £10,000.

We have again supported a number of smaller events that give something positive to the community around difficult periods in the Grenfell journey including the North Kensington Youth Festival in June, Eid Family Day in July, and the screening of Morocco World Cup games in December.

Looking to the future

The 5 year anniversary was a huge milestone, but also possibly only the half way mark before families see any sort of criminal justice. The further we get from the 14th June 2017, the easier it is for Grenfell to fade from memory, and the less personalised support is available for bereaved and survivors. Our role is to continue to support families in fighting for the truth, and advocating for the support they need, made even more important as the media attention fades.

We will continue to support families to raise awareness and keep Grenfell in hearts and minds, including by supporting the anniversary events and campaigns, as well as wider legacy projects to make sure that the lessons from this tragedy can lead to change in the local area and across the country.

Financial review

Funding for the charity comes mainly from voluntary income, event fundraising and grants.

Financial Activity and Financial Position

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net expenditure for the period of £154,767 and reserves of £775,377.

Reserves Policy

The trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The trustees consider that, given the early stage of the charity's expected operating life and the uncertain nature of the charity's funding, free reserves should be sufficient to meet all committed operating expenditure and to meet the planned charitable activity expenditure for the next 12 months. The trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditors, has indicated his willingness to be proposed for re-appointment.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 21 November 2023 and signed on its behalf by:

Jenita Rahman

Jenita Rahman
Trustee

Statement of Trustees' Responsibilities

for the year ended 31 March 2023

The trustees (who are the directors of The Grenfell Foundation for the purpose of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and charity legislation. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report
to the Trustees of The Grenfell Foundation**

I report on the accounts of The Grenfell Foundation for the period from 1 April 2022 to 31 March 2023, which are set out on pages 9 to 15.

This report is made solely to the trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 7, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act;
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 Act, or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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, or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Anthony Armstrong

**Anthony Armstrong FCA, Independent Examiner
of Armstrong & Co**
Chartered Accountants & Statutory Auditor

Dated: 21 November 2023

**4a Printing House Yard
Hackney Road
London E2 7PR**

The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

Statement of Financial Activities

incorporating the income and expenditure account
for the year ended 31 March 2023

	Notes	2023			2022
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income from:					
Donations and legacies	3	93,921	-	93,921	68,108
Charitable activities	4	1,998	-	1,998	6,395
Investments	5	1,712	-	1,712	25
Total income		97,631	-	97,631	74,528
Expenditure on:					
Charitable activities	6	252,398	-	252,398	269,092
Total expenditure		252,398	-	252,398	269,092
Net income/(expenditure) and movement in funds		(154,767)	-	(154,767)	(194,564)
Reconciliation of funds:					
Total funds brought forward	11	930,144	-	930,144	1,124,708
Total funds carried forward	11	775,377	-	775,377	930,144

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

Statement of Financial Position

as at 31 March 2023

		31 March 2023		31 March 2022	
	Notes	£	£	£	£
Current assets:					
Debtors	8	6,550		4,400	
Cash at bank and in hand	9	783,846		957,943	
Total current assets		<u>790,396</u>		<u>962,343</u>	
Creditors: amounts falling due within one year	10	<u>15,019</u>		<u>32,199</u>	
Net current assets			775,377		930,144
Total net assets			<u>775,377</u>		<u>930,144</u>
The funds of the charity:					
Unrestricted funds	15		775,377		930,144
Total charity funds	13		<u>775,377</u>		<u>930,144</u>

The directors are satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102.

The financial statements were approved by the Board of Trustees on 21 November 2023 and signed on its behalf by:

Jenita Rahman

Jenita Rahman
Trustee

The notes on pages 12 to 15 form part of these accounts.

The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

Statement of Cash Flows

for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	(175,809)	(169,163)
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,712	25
Net cash provided by/(used in) investing activities		<u>1,712</u>	<u>25</u>
Change in cash and cash equivalents in the reporting period		(174,097)	(169,138)
Cash and cash equivalents at the beginning of the reporting period	2	957,943	1,127,081
Cash and cash equivalents at the end of the reporting period	2	<u>783,846</u>	<u>957,943</u>

Notes to the Cash Flow Statement

	2023 £	2022 £
1) Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(154,767)	(194,564)
Adjustments for:		
Dividends, interest and rents from investments	(1,712)	(25)
(Increase)/decrease in debtors	(2,150)	13,177
Increase/(decrease) in creditors	(17,178)	12,249
Net cash provided by/(used in) operating activities	<u>(175,809)</u>	<u>(169,163)</u>
	2023 £	2022 £
2) Analysis of cash and cash equivalents		
Cash in hand	783,846	957,943
Total cash and cash equivalents	<u>783,846</u>	<u>957,943</u>

Accounting Policies

for the year ended 31 March 2023

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.
- b) 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) (effective 1 January 2015) - (Charities SORP FRS 102);
- c) the Companies Act 2006.
- d) the Charities Act 2011.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

The charity's income is mainly derived from non self-generated sources, such as donations, grants, local authority funding and other governmental or NGO sources. The trustees consider that there are no material uncertainties about the likelihood that this support will continue, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

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.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs expended in fulfilling the charity's principal objects, as outlined in the Report of the Trustees. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the charity's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.
- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Pensions

The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

Notes to the Accounts

for the year ended 31 March 2023

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net outgoing resources

Net outgoing resources are stated after charging:

Independent Examiner's fees - reporting service

2023

2022

£

£

2,400

2,400

Trustees' emoluments

-

-

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services as trustees.

3 Income from donations and legacies

Unrestricted

Restricted

2023

2022

Total

Total

£

£

£

£

Donations

93,921

-

93,921

68,108

93,921

-

93,921

68,108

4 Income from charitable activities

Unrestricted

Restricted

2023

2022

Total

Total

£

£

£

£

Book sales

1,998

-

1,998

6,395

1,998

-

1,998

6,395

5 Income from investments

Unrestricted

Restricted

2023

2022

Total

Total

£

£

£

£

Bank interest received

1,712

-

1,712

25

1,712

-

1,712

25

6 Expenditure on charitable activities

Unrestricted

Restricted

2023

2022

Total

Total

£

£

£

£

Project costs

66,033

-

66,033

74,427

Grants & donations made

13,153

-

13,153

35,561

Other Admin costs (including staff costs in note 6)

173,212

-

173,212

159,104

252,398

-

252,398

269,092

7 Staff costs

2023

2022

£

£

Salaries

104,000

91,000

Social security

7,467

6,117

Pension contributions

5,200

2,730

116,667

99,847

Average number of FTE employees during the period was:

2

2

Emoluments

Employees paid in excess of £60,000 during the current period:

None

None

8 Debtors: amounts falling due within one year

2023

2022

£

£

Accounts receivable

2,000

-

Other debtors

2,150

2,000

Prepayments

2,400

2,400

6,550

4,400

The Grenfell Foundation

(A Charity Company Limited by Guarantee, company number 11250719)

Notes to the Accounts

for the year ended 31 March 2023

9 Bank and cash in hand

	2023	2022
	£	£
Bank deposit account	400,000	400,000
Bank accounts	383,846	557,943
	<u>783,846</u>	<u>957,943</u>

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accounts payable	6,901	22,180
Credit card	1,784	1,158
PAYE	3,156	5,430
Pensions	780	531
Net salaries	-	1
Accruals	2,398	2,899
	<u>15,019</u>	<u>32,199</u>

11 The funds of the charity: current year

	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted funds	-	-	-	-	-
<u>Unrestricted funds</u>					
General funds	930,144	97,631	(252,398)	-	775,377
	<u>930,144</u>	<u>97,631</u>	<u>(252,398)</u>	<u>-</u>	<u>775,377</u>

12 The funds of the charity: prior year

	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	-	-	-	-	-
<u>Unrestricted funds</u>					
General funds	1,124,708	74,528	(269,092)	-	930,144
	<u>1,124,708</u>	<u>74,528</u>	<u>(269,092)</u>	<u>-</u>	<u>930,144</u>

Restricted funds (continued)

Photography Exhibition	Funds provided for a photography exhibition included Grenfell bereaved and survivors.
Projections	Funds provided for a series of projections across the country to highlight some of the safety issues after Grenfell, to support those campaigning to remove unsafe cladding from their homes.

13 Net assets attributable to funds : current year

	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Current assets	790,396	-	-	-	790,396
Current liabilities	(15,019)	-	-	-	(15,019)
Net assets attributable to funds	<u>775,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>775,377</u>

14 Net assets attributable to funds: prior year

	General funds	Designated funds	Restricted funds	Endowment funds	Total
		£	£	£	£
Current assets	962,343	-	-	-	962,343
Current liabilities	(32,199)	-	-	-	(32,199)
Net assets attributed to funds	<u>930,144</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>930,144</u>

Notes to the Accounts

for the year ended 31 March 2023

15 Taxation

The organisation is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

16 Post balance sheet events

There were no significant post balance sheet events.

17 Contingent liabilities

The charitable company had no material contingent liabilities at 31 March 2023 nor at 31 March 2022.

18 Related parties

There were no disclosable related party transactions during the year.

19 Gifts in kind and volunteers

During the period the charitable company benefited from unpaid work performed by volunteers.

20 Statutory status

The organisation is a company limited by guarantee and registered charity. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.